

SALT LAKE COUNTY REDEVELOPMENT AGENCY

RESOLUTION NO. _____

DATE: _____

A RESOLUTION OF THE SALT LAKE COUNTY REDEVELOPMENT AGENCY APPROVING A PARTICIPATION AGREEMENT WITH THE UTAH HERITAGE FOUNDATION (DBA PRESERVATION UTAH) FOR THE USE OF AGENCY FUNDS IN, OR FOR THE BENEFIT OF, THE MAGNA MAIN STREET PROJECT AREA.

BACKGROUND

WHEREAS, Salt Lake County adopted a Magna Main Street Project Area Redevelopment Plan entitled “Magna West Main Street Neighborhood Development Plan” on May 4, 1988, which Plan became effective on May 19, 1988;

WHEREAS, the Salt Lake County Redevelopment Agency may provide for project area development and use and expend agency funds as set forth in Title 17C, Utah Code (2019) and consistent with the Plan;

WHEREAS, the Utah Heritage Foundation (dba Preservation Utah) (“Participant”) is a Utah Nonprofit Organization that offers low interest loans to restore and rehabilitate historical properties throughout the State of Utah;

WHEREAS, the Agency has adopted Salt Lake County’s Procurement Process and has received authorization from Salt Lake County’s Contracts and Procurement Division to enter into a sole source contract;

WHEREAS, there are currently two Emergency Declarations covering all of Salt Lake County related to a series of earthquakes throughout the Salt Lake Valley and related to a worldwide pandemic known as Covid-19, which have caused negative economic and health effects for the citizens of Salt Lake County generally and for the project area specifically;

WHEREAS, Utah law allows for the use of agency funds for activities that encourage, promote, or provide for development and redevelopment within a project area as set forth in the Plan and in the Participation Agreement; and

WHEREAS, the Agency and the Participant want to enter into the attached Agreement to provide for development and redevelopment in the project area as set forth therein.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the
Redevelopment Agency of Salt Lake County as follows:

1. That the attached Participation Agreement as set forth herein is hereby approved;
and
2. That the Chief Administrative Officer or her designee is hereby authorized to
enter into the Participation Agreement in substantially the form as attached hereto.

APPROVED and ADOPTED this _____ day of _____, 2020.

SALT LAKE COUNTY REDEVELOPMENT
AGENCY

Arlyn Bradshaw
Chairperson, Board of Directors

ATTEST:

Sherrie Swensen, Salt Lake County Clerk

APPROVED AS TO FORM

Jason S. Rose, Senior Attorney