

REDEVELOPMENT AGENCY MINUTES

AUGUST 3, 2022

The Redevelopment Agency held a meeting on Wednesday August 3, 2022, at 7:50 p.m. in the Council Chambers at the City Office at 10 North Main Street, Cedar City, UT.

MEMBERS PRESENT: Chair Craig Isom; Secretary Scott Phillips; Members: Terri Hartley; Ronald Riddle.

EXCUSED: Members Garth O. Green; Tyler Melling; City Manager Paul Bittmenn; City Attorney Tyler Romeril.

STAFF PRESENT: City Engineer Jonathan Stathis; Finance Director Jason Norris; City Recorder Renon Savage; Assistant City Attorney Randall McUne; Police Chief Darin Adams; Fire Chief Mike Phillips.

OTHERS: Alysha Lundgren.

CONSIDER LOCAL ECONOMIC DEVELOPMENT INCENTIVE FOR GOEX

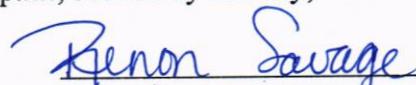
MANUFACTURING. DANNY STEWART: Danny – when we work on recruiting companies, we have access for local incentives in the form of tax increment and they receive a portion for a number of years. In Port 15 it is for the developer of Port 15, and we can't duplicate the incentive for a company in the project. When Port 15 was set up a percentage was put back to help economic development, we have a fund, 11.22% that is for the RDA incentives only within Port 15 Utah.

With GoEx, I explained that early on in 2018 and 2019 and they applied for a state tax incentive and part of their qualifications there needs to be a community buy in. We looked at the funds available and their needs and what came out was to help them offset up front costs in the form of reimbursement. They need two things, we don't waive fees for building permit and also, they are responsible for curb, gutter and finishing asphalt. We came up for reimbursement for their building permit and the finishing asphalt, they did the other. We are asking for \$117,339.17. Isom – there were invoices for the two amounts? Danny – yes, they have been paid and the work is done. Phillips – does this have to be in this fiscal year? Danny – it was coming through the County; I didn't know it would happen when we were doing the budget.

Jason – the budget is greater than this amount. We can make the payment now if we need, I don't think we will. When I bring the capital projects to you in the next few months, we will do an RDA revision for this. The cash is in the fund and has been collecting interest. It is not technically approved to be paid and won't be until the revision.

Hartley – since the beginning of the incentive, is that when Port 15 was done, is that the \$414,000? Danny – yes, it accrues annually, I broke down the incentives, that amount has accrued since 2007. We anticipate with the new buildings coming in it will increase.

ADJOURN: Phillips moved to adjourn at 8:58 p.m.; second by Hartley; vote unanimous.



Renon Savage, MMC
City Recorder