

**Tooele City Redevelopment Agency
Special Meeting Minutes**

Date: Wednesday, December 9, 2021
Time: 5:30 p.m.
Place: Tooele City Hall, Council Chambers
90 North Main St., Tooele, Utah

RDA Board Members Present:

Justin Brady, Chairman
Tony Graf
Ed Hansen
Maresa Manzione, by phone
Melodi Gochis

City Employees Present:

Executive Director Debbie Winn
Michelle Pitt, Recorder
Holly Potter, Deputy Recorder
Jim Bolser, Community Development Director
Shilo Baker, Assistant to the Mayor

Minutes prepared by Michelle Pitt

1. Open Meeting

Board Chairman Brady called the meeting to order at 5:37 p.m.

2. Roll Call

Melodi Gochis, Present
Maresa Manzione, Present by phone
Tony Graf, Present
Ed Hansen, Present
Justin Brady, Present

3. Resolution 2021-12 A Resolution of the Redevelopment Agency of Tooele City, Utah, Authorizing the Mayor to Execute a Purchase and Sale Agreement with SFG Acquisitions, LLC for the Undeveloped Portions of the Tooele City Commercial Park Presented by Jared Stewart, Economic Development Coordinator

Mr. Stewart reviewed some of the details of the purchase and sale agreement with the Board. The sale agreement is for approximately 184 acres for a price of \$89,298.00 per acre for approximately \$15 million. Mr. Stewart added that there will be a 30-day due diligence, and should be able to close in 150 days. Mr. Stewart will continue coordinating with Stonemont, and

they will keep working on Union Pacific to get access to the site. Mr. Stewart said that he will coordinate to get a rezone of the property to do a commercial district zone. There is additional acreage that they are obtaining which will create a commercial district for the City. The RDA is obligated to provide 30-acre feet of water for business and job development. The RDA could sell additional water credits, if they choose. Mr. Stewart added that it would be reasonable for Stonemont to request more water credits. Stonemont will retain ownership of this property and lease it out.

Board Member Hansen asked if there were any tenants yet. Mr. Stewart answered that there were not any yet but that they are bringing possible tenants to look at the property soon. Board Member Graf said that he knows that Stewart and administration has worked hard on this project. He said that it was exciting for the City. Board Member Gochis asked if the RDA had a further obligation for roads, utilities, or access. Mr. Stewart believed that Stonemont assumed those responsibilities. He said he doesn't believe there are any additional obligations from the RDA. Board Member Gochis asked what the time frame was to supply the 30-acre feet of water. Mr. Stewart said there was no expiration.

Mr. Stewart said that the RDA has the option to repurchase the property, but has no obligation if there is no development occurring after 5 years. The RDA would purchase the property at fair market value.

RDA Board Member Graf moved to adopt Resolution 2020-04. RDA Board Member Gochis seconded the motion. The vote was as follows: RDA Board Member Graf "Aye," RDA Board Member Hansen "Aye," RDA Board Member Manzione "Aye," RDA Board Member Gochis "Aye," and Chairman Brady "Aye."

4. Adjourn

Chairman Brady adjourned the meeting at 5:49 p.m.

The content of the minutes is not intended, nor are they submitted, as a verbatim transcription of the meeting. These minutes are a brief overview of what occurred at the meeting.

Approved this th day of , 2021

Justin Brady, Tooele City RDA Chairman