

REDEVELOPMENT AGENCY OF CENTERVILLE CITY AGENDA

NOTICE IS HEREBY GIVEN THAT THE CENTERVILLE CITY COUNCIL WILL HOLD ITS REDEVELOPMENT AGENCY OF CENTERVILLE MEETING AT 6:00 PM ON OCTOBER 15, 2019 AT THE CENTERVILLE CITY COMMUNITY CENTER AND CITY HALL COUNCIL CHAMBERS, 250 NORTH MAIN STREET, CENTERVILLE, UTAH. THE AGENDA IS SHOWN BELOW.

Meetings of the Redevelopment Agency of Centerville City may be conducted via electronic means pursuant to Utah Code Ann. 52-4-207, as amended. In such circumstances, contact will be established and maintained via electronic means and the meeting will be conducted pursuant to the Electronic Meetings Policy established by the City Council for electronic meetings.

Centerville City, in compliance with the Americans With Disabilities Act, provides accommodations and auxiliary communicative aids and services for all those citizens in need of assistance, including hearing devices. Persons requesting these accommodations for City-sponsored public meetings, services, programs, or events should call Jacob Smith, Centerville Management Services Director, at 801-295-3477, giving at least 24 hours notice prior to the meeting.

The full packet of backup materials can be found at <http://centerville.novusagenda.com/agendapublic>.

Tentative - The times shown below are tentative and are subject to change during the meeting.

Time:

A. NEW BUSINESS

1. Fifth Amendment to the Agreement for Development of Land - Lot 1 of Centerville Gateway Subdivision - Marketplace Drive and Parrish Lane
Consider Fifth Amendment to the Agreement for Land Development for the Centerville Gateway Subdivision to allow a bank or financial institution as an approved use on Lot 1 and to accept Bank of America, NA as an approved user of Lot 1
2. RDA Bridge Betterment Repayment
Consider using RDA funds to repay the General Fund \$116,929.00.
3. Minutes Review and Acceptance
July 16, 2019 RDA Minutes

B. ADJOURNMENT

**CENTERVILLE
RDA MEETING
Staff Backup Report
10/15/2019**

Item No. 1.

Short Title: Fifth Amendment to the Agreement for Development of Land - Lot 1 of Centerville Gateway Subdivision - Marketplace Drive and Parrish Lane

Initiated By: Matthew Salcedo, Deerwood Investments Utah, LLC

Scheduled Time:

SUBJECT

Consider Fifth Amendment to the Agreement for Land Development for the Centerville Gateway Subdivision to allow a bank or financial institution as an approved use on Lot 1 and to accept Bank of America, NA as an approved user of Lot 1

RECOMMENDATION

Approve Fifth Amendment to the Agreement for Land Development for the Centerville Gateway Subdivision to allow a bank or financial institution as an approved use on Lot 1 and to accept Bank of America, NA as an approved user of Lot 1.

BACKGROUND

Deerwood Investments Utah LLC ("Deerwood Investments") is the fee title owner of Lot 1 of the Centerville Gateway Subdivision (also known as the "Island Parcel") consisting of approximately 1 acre of real property at the corner of Marketplace Drive and Parrish Lane. Deerwood Investments is in negotiations with Bank of America to lease all of Lot 1 to construct and operate a bank facility. Lot 1 currently consists of the Iggy's sit-down restaurant which went out of business earlier this year. It is the intent of Bank of America to demolish the existing Iggy's structure and rebuild a new bank facility. Lot 1 of the Island Parcel is part of a redevelopment project area and subject to the Parrish Lane Gateway Neighborhood Development Plan, along with other agreements and easements regulating the use and development of property on the Island Parcel. Specifically, the Agreement for Development of Land governing the Island Parcel requires RDA approval of any use and user of property. Development within the Island Parcel also requires RDA approval of any proposed development on the Island Parcel. The attached Fifth Amendment to the Agreement for Development of Land has been prepared for RDA consideration proposing approval of the use of a bank or financial institution as an approved use of Lot 1 of the Island Parcel and approval of the Bank of America, NA as an approved user of Lot 1 of the Island Parcel. Redevelopment of Lot 1 shall be subject to the Parrish Gateway Neighborhood Plan, the Agreement for Development of Land, and all other agreements and easements encumbering the land. Redevelopment of Lot 1 shall also require conceptual site plan and final site plan approval by the Planning Commission.

ATTACHMENTS:

Description

- ❑ Fifth Amendment to the Agreement for Development of Land - Deerwood Investments Utah LLC
- ❑ Centerville Gateway Subdivision - Recorded Plat
- ❑ Proposed Plans for Bank of America - Island Parcel

When recorded, return to:

Redevelopment Agency of Centerville City
Attn: Brant Hanson, Executive Director
250 North Main Street
Centerville, Utah 84014

Affects Parcel Number: 02-238-0001

**FIFTH AMENDMENT TO AGREEMENT FOR DEVELOPMENT
OF LAND BETWEEN THE REDEVELOPMENT AGENCY OF CENTERVILLE CITY
AND DEERWOOD INVESTMENTS UTAH LLC**

(Lot 1 – Centerville Gateway Subdivision)

THIS FIFTH AMENDMENT TO THE AGREEMENT FOR DEVELOPMENT OF LAND BETWEEN THE REDEVELOPMENT AGENCY OF CENTERVILLE CITY AND DEERWOOD INVESTMENTS UTAH LLC ("Fifth Amendment") is made and entered into this _____ day of _____, 2019, by and between **DEERWOOD INVESTMENTS LLC** ("Developer"), a limited liability company, with principal offices located at 3720 S. Susan Street, Santa Ana, California, 92704, and the **REDEVELOPMENT AGENCY OF CENTERVILLE CITY** ("Agency"), a community development and renewal agency and public body organized and existing under the Limited Purpose Local Government Entities – Community Reinvestment Agency Act of the State of Utah, with principal offices located at 250 North Main, Centerville, Utah 84014.

RECITALS

WHEREAS, Developer is the fee title owner of Lot 1 of the Centerville Gateway Subdivision consisting of approximately 1 acre of real property located at the corner of Parrish Lane and Marketplace Drive, Centerville, Utah, which property is more particularly described in Exhibit A attached hereto and incorporated by reference ("Lot 1"); and

WHEREAS, Lot 1 is part of a redevelopment project area and subject to the Parrish Lane Gateway Neighborhood Development Plan, dated August 1, 1989, as recorded in the Davis County Recorder's Office as Entry No. 872794, Book No. 1318, at Page 898, as amended (collectively referred to as the "Parrish Lane Gateway Neighborhood Development Plan"); and

WHEREAS, Lot 1 is also subject to that certain Agreement for Development of Land dated June 15, 2004, governing the purchase and sale of Lot 1 and other

development restrictions, as recorded in the Davis County Recorder's Office as Entry No. 1998150, Book No. 3570, at Page 1085, as amended (collectively referred to as the "ADL Agreement"); and

WHEREAS, Developer desires to lease Lot 1 to Bank of America, national association, a national banking association ("Bank of America") for the construction of a commercial building and the operation of a bank or financial institution on Lot 1; and

WHEREAS, the parties desire to enter into this Fifth Amendment to the ADL Agreement to approve the new use and user of Lot 1 and to provide additional conditions for the development of Lot 1 as more particularly provided herein; and

NOW, THEREFORE, in consideration of the mutual promises and covenants of the parties contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. Recitals. The Recitals are hereby incorporated into this Fifth Amendment by reference.

2. Full Force and Effect. The terms of this Fifth Amendment are hereby incorporated as part of the ADL Agreement. All other terms and conditions of the ADL Agreement, not modified by this Fifth Amendment shall remain the same and are hereby ratified and affirmed. To the extent the terms of this Fifth Amendment modify or conflict with any provisions of the ADL Agreement, the terms of this Fifth Amendment shall control.

3. Approval of Use. Pursuant to Section 1.07 of the ADL Agreement, the Agency hereby approves Developer's proposal for the use of Lot 1 of the Centerville Gateway Subdivision for a bank or financial institution. For purposes of this Fifth Amendment, "bank or financial institution" shall have the meaning defined in the Centerville Zoning Code. Developer and any acceptable end user or leasee shall comply with the use restrictions applicable to Lot 1 as set forth in Article 3 of the ADL and the Dayton West Agreement as referenced therein.

4. Approval of End User. Pursuant to Section 1.07 and Section 3.02 of the ADL Agreement, as amended, the Agency hereby approves Bank of America, national association, a national banking association, as an acceptable end user of Lot 1 of the Centerville Gateway Subdivision, subject to complying with all development obligations and restrictions for Lot 1 under the ADL Agreement, City Ordinances, and other governing documents.

5. Landscaping Improvements. Pursuant to Section 3.02(B) of the ADL Agreement, as amended, the Developer may be required to install, maintain and replace off-site park strip landscaping improvements abutting Lot 1. The Agency may also require special landscaping or other improvements for the development or redevelopment of Lot 1.

6. Developer Covenants. Pursuant to Section 5.01 of the ADL Agreement, Developer covenants and agrees for itself, and its successors, leasees, and assigns, that Developer, and such successors, leasees, and assigns, shall comply with and be subject to the terms and conditions of the ADL Agreement, including, but not limited to, the land use covenants set forth in Article 5 of the ADL Agreement. Developer shall condition any sale or transfer of Lot 1 of the Centerville Gateway Subdivision upon such successor or assign complying with all development obligations and restrictions of the ADL Agreement and other governing documents and ordinances, including entering into an assignment agreement with the RDA prior to transfer.

7. Obligations to Run with the Land. All of the provisions hereof shall be deemed to run with the land and shall be a burden and a benefit to the Developer and Agency and any person acquiring, leasing, or owning a lot within the Centerville Gateway Subdivision, and their lessees, heirs, executors, administrators, devisees, successors and assigns. Developer hereby agrees and consents to the recording of this Fifth Amendment to the ADL Agreement against Lot 1.

8. Binding Effect. This Fifth Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective officers, employees, representatives, successors and assigns.

9. Effective Date. The effective date of this Fifth Amendment shall be upon final execution by the parties.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment by and through their respective, duly authorized representatives as of the day and year first above written.

"Agency"

**REDEVELOPMENT AGENCY OF
CENTERVILLE CITY**

By: _____
Clark A. Wilkinson, Chair

ATTEST:

Secretary

"Developer"

DEERWOOD INVESTMENTS UTAH LLC

By: _____

Its: _____

RDA ACKNOWLEDGMENT

STATE OF UTAH)
 :ss
COUNTY OF DAVIS)

On the _____ day of _____, 2019, personally appeared before me, Clark A. Wilkinson, who being duly sworn by me did say that he is the Chairperson of the **REDEVELOPMENT AGENCY OF CENTERVILLE CITY**, a community reinvestment agency and public body organized and existing under the Limited Purpose Local Government Entities – Community Reinvestment Agency Act of the State of Utah, and that the forgoing instrument was signed on behalf of said Agency by authority of its Board and said Chairperson acknowledged to me that said Agency executed the same.

Notary Public

My Commission Expires:

Residing at:

DEERWOOD INVESTMENTS ACKNOWLEDGMENT

STATE OF _____)
 :ss
COUNTY OF _____)

On the _____ day of _____, 2019, personally appeared before me _____, who being duly sworn by me did say that (s)he is the managing member of **DEERWOOD INVESTMENTS UTAH LLC**, a limited liability company, and that the forgoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization and duly acknowledged to me that said limited liability company executed the same.

Notary Public

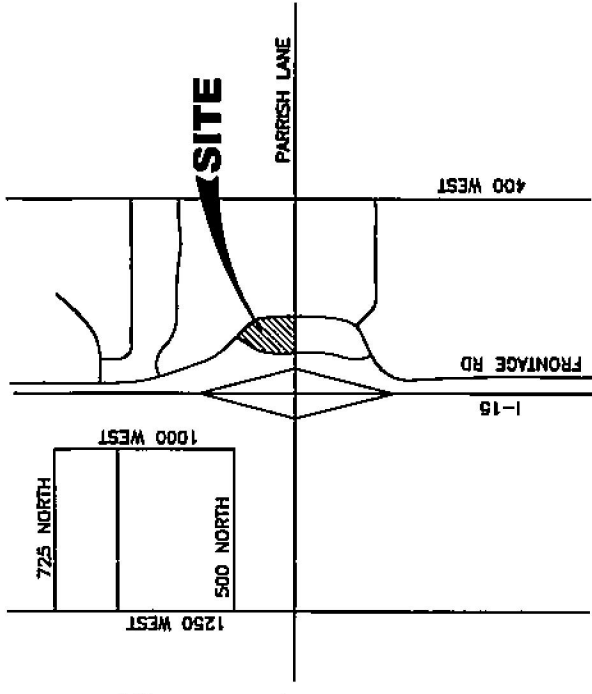
My Commission Expires:

Residing at:

5563

2203

VICINITY MAP



1 6 7 12
NORTHWEST CORNER
SECTION 7, T2N, R1E, S1B&M
(NOT FOUND)

FOUND CE
MONUMENT W/R

Δ-

CH=N69°39'

856.20 (RECORD)
N LINE

DAVIS COUNTY COORDINATES

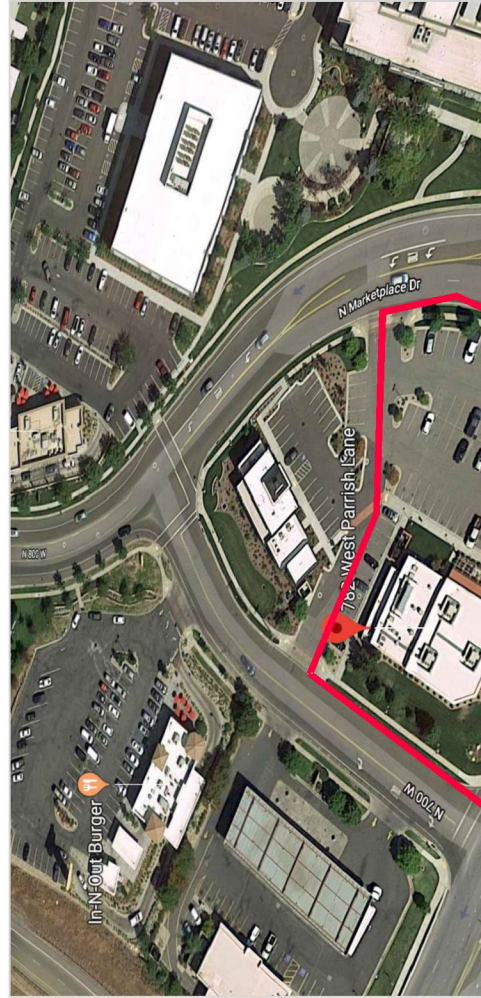
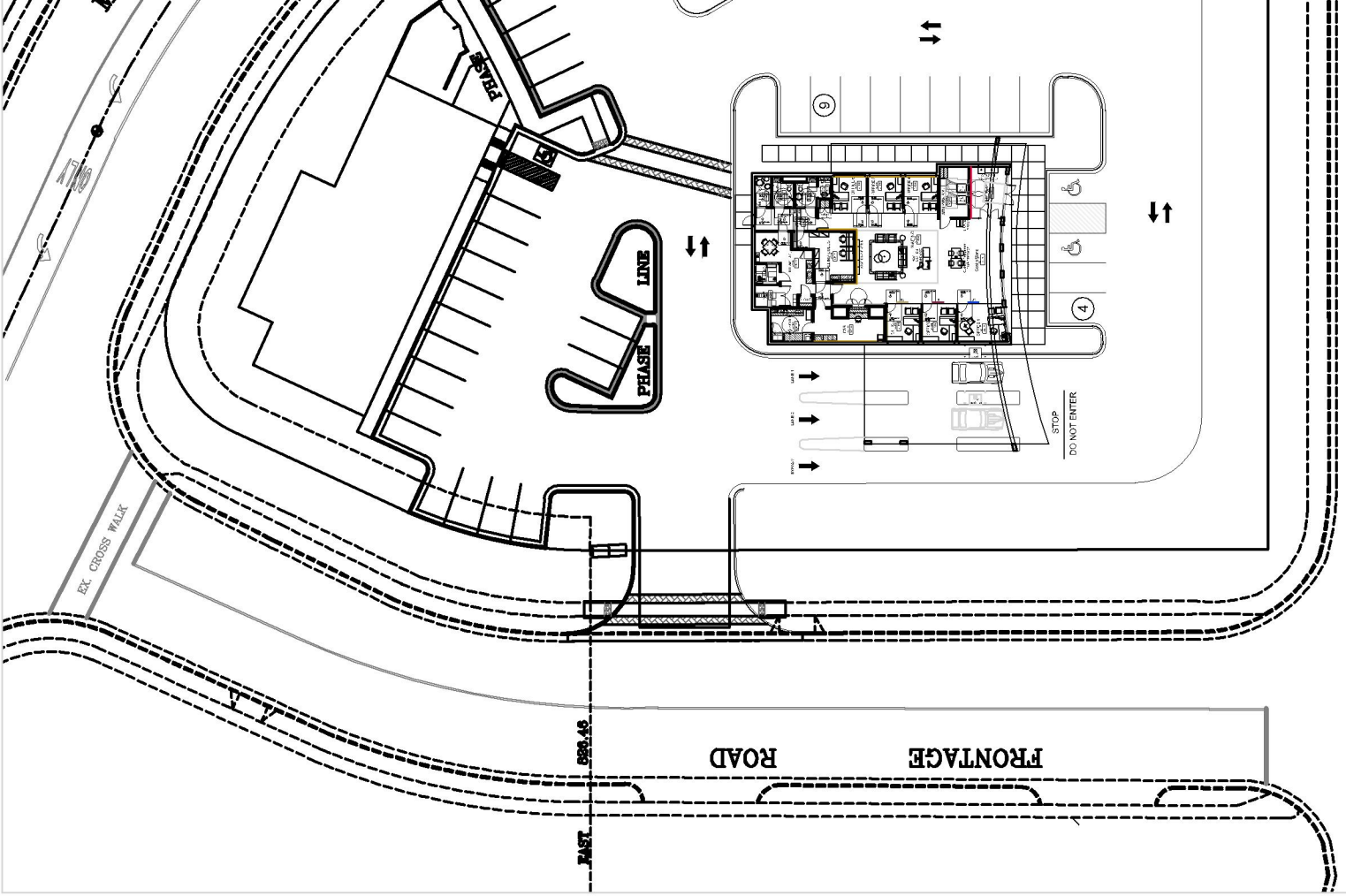
	NORTHING	EASTING
A	131888.19	113032.28
B	131087.87	113858.81

CE



Exterior Rendering

A



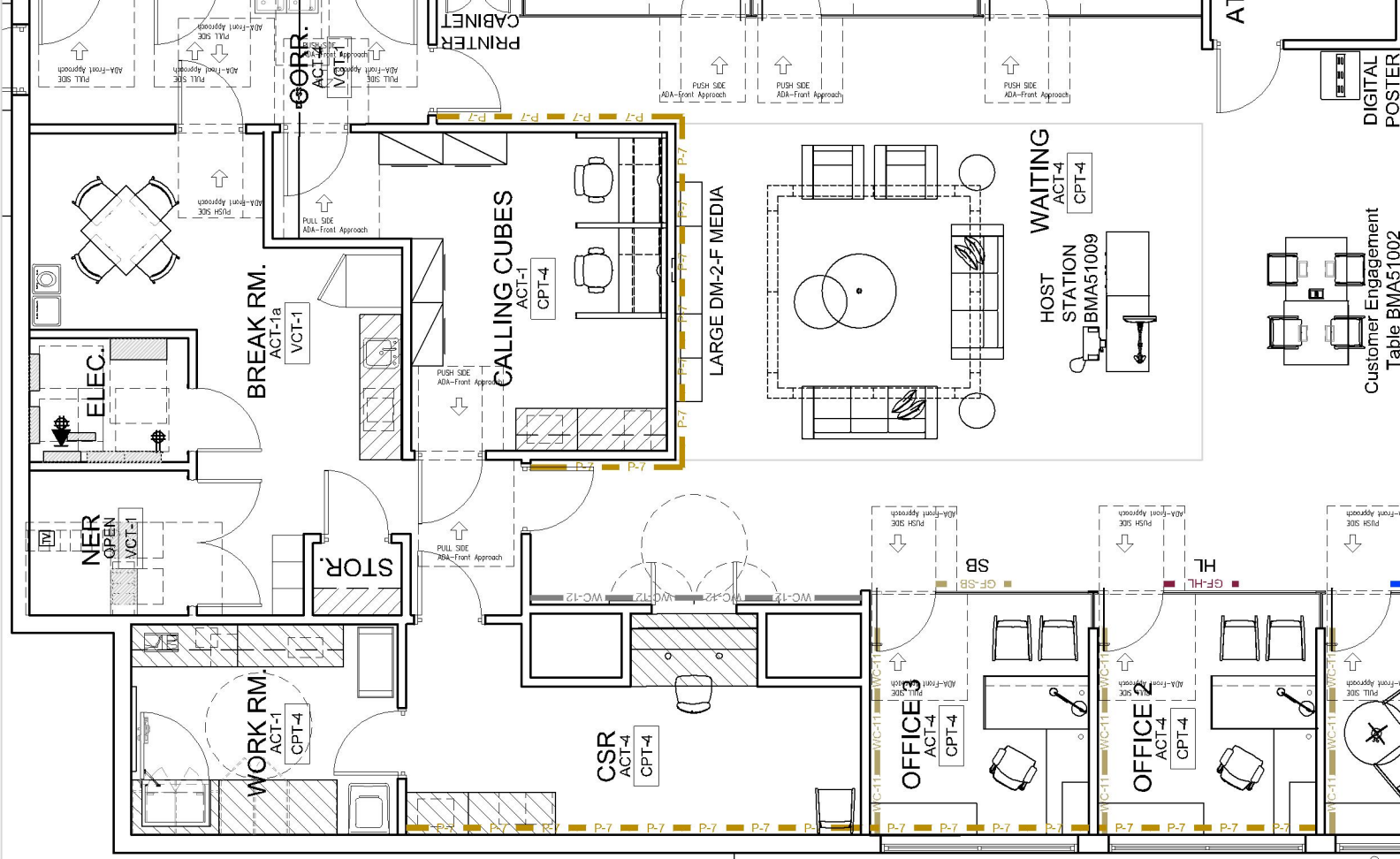
LANE 1



LANE 2



BYPASS



Customer Engagement
Table BMA51002

DIGITAL
POSTER

CENTERVILLE

Staff Backup Report

10/15/2019

Item No. 2.

Short Title: RDA Bridge Betterment Repayment

Initiated By: Jacob Smith

Scheduled Time:

SUBJECT

Consider using RDA funds to repay the General Fund \$116,929.00.

RECOMMENDATION

Repay the General Fund \$116,929.00 using RDA funds: with \$87,343.00 coming from the Parrish Gateway area, \$20,836.00 from Legacy Crossing and \$8,751.00 from Barnard Creek.

BACKGROUND

Several years ago, the City used General Funds to pay for the betterment of the pedestrian bridge fence. The City's portion was \$116,929.00. These funds were identified as RDA eligible as the pedestrian bridge services all three redevelopment areas. Part of the budget discussion for FY20 was to repay the General Fund using RDA funds.

The methodology we use to assign administrative expenses to each of the redevelopment areas is to use a proportionality based on revenue (tax increment) generated by the areas. In FY19 the Parrish Gateway area generated 74.7% of total increment, Legacy Crossing generated 17.8% and Barnard Creek generated 7.5%. If the same methodology is applied to the \$116,929.00: \$87,343.00 would be charged to Parrish Gateway, \$20,836.00 to Legacy Crossing, and \$8,751.00 to Barnard Creek.

Legacy Crossing as of the end of FY19 owes Parrish Gateway \$159,600 (unaudited); This repayment will increase the amount to about \$180,500.

Barnard Creek has a balance of \$87,775 (unaudited). Repayment will reduce the balance to about \$79,000.

CENTERVILLE

**Staff Backup Report
10/15/2019**

Item No. 3.

Short Title: Minutes Review and Acceptance

Initiated By:

Scheduled Time:

SUBJECT

July 16, 2019 RDA Minutes

RECOMMENDATION

BACKGROUND

ATTACHMENTS:

Description

- ▣ July 16, 2019 RDA Minutes

Minutes of the **Redevelopment Agency of Centerville** meeting held Tuesday, July 16, 2019 at 8:21 p.m. in the Centerville City Council Chambers, 250 North Main Street, Centerville, Utah.

DIRECTORS PRESENT

William Ince
Stephanie Ivie, Vice Chair
George McEwan
Robyn Mecham
Clark Wilkinson, Chair

DIRECTOR ABSENT

Tamilyn Fillmore

STAFF PRESENT

Brant Hanson, RDA Executive Director
Lisa Romney, City Attorney
Jacob Smith, Management Services Director
Leah Romero, City Recorder

HOME DEPOT REMODEL – RDA CONSENT

Chair Wilkinson reported that Home Depot withdrew the application. No action was necessary.

BARNARD CREEK COMMUNITY DEVELOPMENT AREA (CDA) DISCUSSION

Jacob Smith, Management Services Director, updated the Directors regarding the Barnard Creek CDA. Brant Hanson, RDA Executive Director, explained that Jeff Cook, a local developer, is interested in tax increment participation with the CDA. Mr. Hanson said he would like to put a procedure in place to facilitate tax increment participation.

MINUTES REVIEW AND ACCEPTANCE

The minutes of the June 18, 2019 RDA meeting were reviewed. Director McEwan **moved** to accept the minutes. Director Ince seconded the motion, which passed by unanimous vote (4-0).

ADJOURNMENT

At 8:39 p.m., Director Ince made a **motion** to adjourn the RDA meeting and return to regular Council meeting. Director McEwan seconded the motion, which passed by unanimous vote (4-0).

Brant Hanson, RDA Executive Director

Date Approved

Katie Rust, Recording Secretary