



**KAYSVILLE CITY
REDEVELOPMENT AGENCY BOARD
NOTICE OF SPECIAL MEETING AND AGENDA**

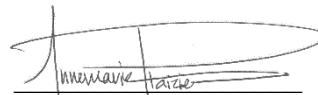
NOTICE IS HEREBY GIVEN that a special meeting of the Governing Board of the Redevelopment Agency of Kaysville City, Utah (the “Authority”) will be held on Thursday, May 6, 2021 at 6:45 p.m. in the **Council Chambers in Kaysville City Hall at 23 East Center Street, Kaysville, UT.**

The agenda shall be as follows:

1. Opening.
2. A Resolution authorizing an Agreement with Zions Public Finance Inc. for the consulting services to study and create a Community Reinvestment Area.
3. Adjournment.

Kaysville City is dedicated to a policy of non-discrimination in admission to, access to, or operations of its programs, services, or activities. If you need special assistance due to a disability, please contact the Kaysville City Offices at (801) 546-1235 at least 24 hours in advance of the meeting to be held.

I hereby certify that I posted a copy of the foregoing Notice and Agenda and emailed copies to media representatives on May 1, 2021.


Annemarie Plaizier
Agency Secretary

KAYSVILLE CITY RDA BOARD **STAFF REPORT**



COUNCIL MEETING DATE: MAY 6, 2021

TYPE OF ITEM: ACTION

PRESENTED BY: COMMUNITY DEVELOPMENT

SUBJECT/AGENDA TITLE: RESOLUTION AUTHORIZING AN AGREEMENT WITH ZIONS PUBLIC FINANCE INC. FOR THE CONSULTING SERVICES TO STUDY AND CREATE A COMMUNITY REINVESTMENT AREA

EXECUTIVE SUMMARY:

Kaysville City has previously established a project area around the north side of Main Street just off of 200 North. The existing area was identified and established in August of 2012. The general idea of a project area is to work with other taxing entities to collect some of the new tax dollars generated in that area to reinvest within the area to help with redevelopment and growth.

Existing Area: <https://www.kaysvillecity.com/DocumentCenter/View/894/Project-Areas-PDF?bidId=>

The city's Economic Development Committee has discussed modifying or creating a new area based on a number of reasons including the interest in including other areas such as central main street where funds may be able to be reinvested in order to enhance the Main Street around city hall.

The Economic Development Committee reached out to 3 separate firms for proposals in help to create a new project area. Of the proposals received, the group is recommending that the city enlist the services of Zion's Public Finance, Inc. to pursue items A and B in the attached cost proposal.

Staff is seeking approval from the RDA board to pursue completion of a contract with Zions Public Finance, Inc. for the services outlined with a total cost not to exceed \$8,000.

Payment for this work will come from the Redevelopment Agency budget.

Council Options: Approve, Deny, Table for more information

Recommended Options: Approval of Resolution

Fiscal impact & Fund Source for Recommended Action: \$13,000 – RDA Funds

Attachments: Resolution, Zions Public Finance Proposal

RESOLUTION 21-XX-XX

AUTHORIZING AN AGREEMENT WITH ZIONS PUBLIC FINANCE INC. FOR THE CONSULTING SERVICES TO STUDY AND CREATE A COMMUNITY REINVESTMENT AREA

WHEREAS, the Kaysville City Redevelopment Agency (the “RDA”) desires to study the possibility of creating a community reinvestment area (“CRA”) to encourage growth in the central area of Main Street; and

WHEREAS, the City received proposals for a consultant to conduct a study on the referenced project; and

WHEREAS, City Staff have reviewed and evaluated each response to the Request for Proposal (RFP) and has found it to be in the best interest of the City and citizens of Kaysville City to conditionally select Zions Public Finance, Inc., as the consultant to study the feasibility of creating this area.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF KAYSVILLE, UTAH:

1. Zions Public Finance Inc. is conditionally selected as the bidder with whom the City Manager should conduct negotiations for the consulting work to study the feasibility of creating this CRA.

2. The City Manager is directed to conduct negotiations for an agreement (herein the "Agreement") with Zions Public Finance Inc. to conduct this CRA study and prepare any necessary reports. The terms of the Agreement shall address the terms and conditions of the RFP and as well as the price and other responses included in the proposal, contained in the proposal submitted by Zions Public Finance Inc. that are consistent with the intent of the RFP. The Agreement shall include such other provisions as are deemed necessary to accomplish the purposes of the City in entering an Agreement to study the creation of the RDA.

3. The Contract shall have a clause that does not allow Zions Public Finance Inc. to exceed a total of \$13,000 in costs to the RDA.

4. At such time as the Agreement is in a form acceptable to the City Manager and City Attorney and after Zions Public Finance Inc. has properly executed said Agreement, the City Manager is authorized to execute the Agreement on behalf of the City. Execution of the Agreement by Zions Public Finance Inc. shall constitute Zions Public Finance Inc.’s offer for the completion of the study, pursuant to the terms and conditions of the Agreement. Execution of the Agreement by the City Manager shall constitute the City's acceptance of Zions Public Finance Inc. and the formal award of the contract to Zions Public Finance Inc. to study the feasibility of the CRA, pursuant to the terms and conditions of the Agreement.

PASSED AND ADOPTED by the Redevelopment Agency of Kaysville, Utah, this **6th day of May, 2021**.

Katie Witt, Mayor

ATTEST:

Annemarie Plaizier, City Recorder

March 12, 2021

Lyle Gibson
Community Development Director
Kaysville City
23 East Center Street
Kaysville, Utah 84037

Re: Proposal for consulting services to study and potentially create a Community Reinvestment Area (CRA) for Kaysville

Firm Names, Principles, Location of Firms, Project Leads

Zions Public Finance, Inc., (ZPFI)
Benj Becker
Vice President of Public Finance, Municipal Consulting Group
1 South Main Street, 18th Floor
Salt Lake City, Utah 84133

Project Lead – Benj Becker – 801.844.8397 – Benjamin.becker@zionsbank.com (resume attached).
Benj has 18 years of experience and will be the primary contact for Kaysville. Benj will personally work with the taxing entities, city council, and public to ensure clear understanding of the impacts and benefits of a community reinvestment area.

Statement of Qualifications

ZPFI is currently working with Heber City, Salt Lake City, Washington City, South Ogden, South Salt Lake, Taylorsville, Bluffdale, Santaquin, Vernal, Gunnison, and many others on the creation and/or oversight of Community Reinvestment Areas (CRAs). This includes much more than establishing simple project boundaries, project area plans, and project budgets, and comprises identifying where development is likely to occur, how multiple economic development tools can be utilized to maximize an area's appeal, consideration for the level of incentives that can be provided for proposed developments, and the creative establishment of guidelines and policies that help further the vision of the city.

ZPFI represents several cities in reviewing proposed developments in existing CRAs. Our role is to help the city understand if increment should be provided, at what amounts, and for what type of improvements. This work has allowed multiple cities to negotiate for design changes, density, parking improvements, etc., that fit within the vision of the area. Our work for cities also includes negotiating interlocal agreements and showing taxing entities the financial impacts of participating in CRAs.

Innovative Thinking and Ideas

ZPFI, knowing the demographics and growth potential of Kaysville, propose innovative ideas for implementation. The City has multiple economic development tools to consider, each of which can enhance

and benefit a CRA. The following highlight *possible* courses of action that will result in dynamic and visionary, yet implementable results for the city:

- An initial education seminar to instruct city officials and residents (if desired) on the potential benefits of a CRA. ZPFI has conducted these across Utah and have found it very useful to ensure that city staff, elected officials, and the public are aware of the impacts and process of a CRA
- An initial meeting with the taxing entities to clearly understand their policies on new CRA development and their typical participation rates. This serves as a critical step in making sure that a proposed project area plan is in-line with the goals and policies of participating taxing entities
- Create a policy regarding Public Infrastructure Districts (PIDS). This economic development tool has the potential to greatly enhance the benefits of a CRA. This will allow for a clearer understanding of which projects need increment from a CRA, and which could better be served by the financial benefits of a PID. Or, if both tools are needed to ensure the success of a development
- Create a policy and potential program for Transferrable Development Rights (TDRs). This tool can complement a CRA and provides for preservation of key areas while allowing for increases in building rights in areas that are more supportable of development. When paired with a CRA, TDRs serve as an effective tool to encourage development while properly managing growth and appealing to residents who want to limit new construction activity
- Create a project area budget that allows for sensitivity testing. While this is a standard practice in all the CRAs that we create, it can be expanded to show the potential of sales tax inclusion and various budget adjustments to result in a model that is very flexible and supportive of reaching key goals
- Coordinate workshops/interviews for local area developers to understand their needs for key properties, and, what increment, if any, would be necessary to achieve the vision that Kaysville desires
- Provide website material that allows the public to receive educational materials on the formation and operation of a CRA. This will help to alleviate public concerns, provides a reference point to give to active citizens, and helps to showcase pending developments, key demographic indicators, and benchmark indicators
- Engage an urban planning firm to create conceptual plans of how specific developments could appear in a CRA, assuming utilization of increment funding. This will allow the public and city officials to visually see the possible impact of CRA funding to specific projects. ZPFI has close relationships with numerous planning firms and can assist in this process. If done correctly, this is an inexpensive option to help visually promote the vision of the city
- Coordinate workshops/interviews with key infrastructure experts to understand potential costs that will be experienced in the study area(s), as well as potential value benefits from making

infrastructure improvements. This will help to prioritize key projects and will drive the boundary decisions and participation agreements for the CRA, as desired future projects will be understood as feasible or not

ZPFI has implemented each of the above ideas in various cities throughout Utah and the Intermountain West. These innovative solutions need careful consideration to find out what is best for Kaysville, but all have potential applicability to help deepen the effectiveness of a CRA.

Cost Proposal – Primary Scope of Work

Our price proposals are as follows for the primary scope of work:

- A. The viability of a CRA for the Kaysville – Hourly rates from \$100 to \$200, with a “not to exceed” amount of \$5,000. This includes an initial education event with the city council and taxing groups to ensure that the city vision is shared by all entities, and introduces an initial project area budget to share with city leaders about the potential of a CRA
- B. Work with City officials to establish a CRA in the appropriate area. This will include all key steps, including identification of boundaries, the project area plan, establishing a project area budget, assisting with interlocal agreements, required legal documentation, and interaction with community stakeholders and public outreach – Hourly rates from \$100 to \$200, with a “not to exceed” amount of \$8,000
- C. Serve as an ongoing consultant – Hourly rates from \$100 to \$200
- D. Implement additional economic development tools (as outlined in the “Innovative Thinking and Ideas” section) to complement the CRA – Hourly rates from \$100 to \$200, with “not to exceed” amounts dependent upon the specific tasks

Work Timeline

Zions Public Finance, Inc., proposes the following timeline for our team and Kaysville:

- A. Initial education and study of the viability of a downtown CRA – five weeks
- B. Creation of project area plan, project area budget, and initial interlocal agreements with the taxing entities (eight weeks (partially concurrent with Step A)).
- C. Establishment of a CRA (all legal proceedings, public hearings, etc.) – three to four months (partially concurrent with the above items)

Project References

Matt Dixon
City Manager
South Ogden
801.622.2702 – Office
801.388.4667 – Cell
mdixon@southogdencity.gov

Matt Brower
Heber City Corporation
75 North Main Street
Heber City, Utah 84032
435.657.7885 – Office
mbrower@heberut.gov

Matt Loo
Economic Development Director
Washington City, Utah
111 North 100 East
Washington, Utah 84780
435.656.6312 – Office
mloo@washingtontcity.org



Benjamin R. Becker, MAI

Vice President

Zions Public Finance, Inc.

Municipal Consulting Group

Benjamin.becker@zionsbank.com

801-844-8397

Education

Bachelor of Arts, Brigham Young University

Certified Commercial Appraiser, MAI

Public Service and Affiliations

National Appraisal Institute

Volunteer Distinction Award for the Western United States from the National Appraisal Institute

Recipient of the Strauss Scholarship

Created the Northern California Real Estate Podcast

Chair of Silicon Valley Branch of the Appraisal Institute

Founded Project Reach Out (PRO) – the largest orphanage charity in Ukraine

National Olympic Committee Chair for the Salt Lake City Winter Olympics – translated and interpreted for over 75 athletes and 30 diplomats

Recent Presentations

Utah APA - "Working with the Development Community"

Utah League of Cities and Towns – Driving the Economic Engine of your City

Utah Alliance of Counties – Opportunity Zones and Transportation Reinvestment Zones

Utah League of Cities and Towns – The Changing Tide of Finance in Utah

CARES ACT Funding – 2020 – WFRC, ULCT, Jordan River Commission

Impacts of COVID-19 on Commercial Real Estate

For the past 17 years, Benj has specialized in real estate consulting and advisory services. He previously was involved with more than \$7.0 billion in transactions of commercial real estate in the San Francisco Bay Area, and has worked in the past five years on numerous projects in the intermountain region. His expertise includes in-depth consulting for highest and best use analyses, development feasibility studies, rent arbitrations, economic development tools, value-add of transportation, and land use planning issues.

While in San Francisco, Benj had the opportunity to work on several prospective developments with significant impact to local and regional economies, including the potential California high-speed rail line, a substantial land holding on the coast in an environmentally sensitive area, and several existing and proposed high-rise office and residential buildings for downtown San Francisco. Clients included Stanford University, RREEF, Boston Properties, Bank of America and JP Morgan, as well as various law firms, accountants, and private developers.

Benj also has extensive experience with office, retail, multi-family residential, industrial, and land development, including numerous projects in the state of Utah. Benj has "on-the-ground" experience with making development happen and has built strong and cooperative relationships with a multitude of developers and brokers along the Wasatch Front. Projects completed (or ongoing) include:

- Southwest Valley Visioning Study
- Cache County General Plan and Cost of Services Plan
- BRT TOD Provo/Orem Market Study
- West Haven Economic Consulting Study
- St. George Downtown District Plan
- Spanish Fork Transferrable Developmental Rights Study
- Syracuse Antelope Drive Corridor Market Study
- Rio Tinto Land Disposition, Use, and Strategy Study
- South Jordan Redwood Road Corridor Study
- Cottonwood Heights Gravel Pits Market Analysis
- Park City Prospector Square Market Analysis
- Tooele County Miller Motorsports Park Economic Impacts Analysis
- Taylorsville 5400 South Market Valuation
- UTA South Jordan Parcel Valuation
- Wasatch County North Summit Market and CDA Analysis
- Salt Lake City RDA consulting – Block 67
- Salt Lake County Kearns Market Analysis and CDA
- Clearfield Market Analysis
- Eagle Mountain Property Valuation
- American Fork Meadows Crossing Economic Impacts
- SEUEDD Carbon and Emery Counties Workforce/Employment Study
- Draper Open Space Plan