



**Tremonton City Corporation
Redevelopment Agency Meeting
May 21, 2024**

**Meeting to be held immediately following
Tremonton City Council Meeting which is scheduled at 7:00 p.m.
102 South Tremont Street
Tremonton, Utah**

AGENDA

1. Approval of agenda
2. Approval of minutes – May 7, 2024
3. New Business
 - a. Discussion and consideration of adopting Resolution No. RDA 24-08 concurring that Tremont Center, LLC is eligible for reimbursement up to \$1,188,437.55 as of April 30, 2024 for Primary Improvements/Cost consistent with *The Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC for Infrastructure Improvements* as adopted by Resolution No. RDA 16-02
4. Adjournment

Persons with disabilities needing special assistance to participate in this meeting should contact Linsey Nessen no later than 48 hours before the meeting.

Anchor location for Electronic Meeting by Telephone Device. With the adoption of Ordinance No. 13-04, the Board may participate per Electronic Meeting Rules. Those eligible to request participation by electronic means should contact Linsey Nessen, City Recorder, no later than 48 hours before the meeting to make arrangements.

Notice was posted May 17, 2024 a date not less than 24 hours prior to the date and time of the meeting and remained so posted until after the said meeting. A copy of the agenda was delivered to the Leader (Newspaper) on May 17, 2024.

Linsey Nessen, City Recorder

RESOLUTION NO. RDA 24-08

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF TREMONTON CITY
CONCURRING THAT TREMONT CENTER, LLC IS ELIGIBLE FOR
REIMBURSEMENT UP TO \$1,205,882.22 AS OF APRIL 30, 2024 FOR PRIMARY
IMPROVEMENTS/COSTS CONSISTENT WITH *THE RESTATED PROPERTY TAX
INCREMENT REIMBURSEMENT AGREEMENT BETWEEN THE TREMONTON CITY
REDEVELOPMENT AGENCY AND TREMONT CENTER, LLC* FOR
INFRASTRUCTURE IMPROVEMENTS AS ADOPTED BY RESOLUTION NO. RDA
16-02**

WHEREAS, the RDA has a reimbursement agreement with Tremont Center, LLC which dictate the distribution of tax increment received from the Tremont Center Community Development Project Area; and

WHEREAS, specifically, on March 1, 2016, the Agency approved Resolution No. RDA 16-02, adopting a *Restated Property Tax Increment Reimbursement Agreement Between the Tremonton City Redevelopment Agency and Tremont Center, LLC* which provides property tax increment reimbursement from the Tremont Center Community Development Project Area for infrastructure improvements to Tremont Center, LLC; and

WHEREAS; the reimbursement agreement essentially grants 100% of the increment to Tremont Center, LLC for what this Agreement identifies as Developer Primary Improvement up to a maximum amount of \$2,234,000 or actual costs of the Primary Improvements, whichever is less; and

WHEREAS, as required by Resolution RDA 16-02 Tremont Center, LLC submitted a formal reimbursement request, including paid invoices that identifies Primary Improvements/Costs of approximately \$1,205,882.22 as of April 30, 2024; and

WHEREAS, the RDA Staff has reviewed Tremont Center, LLC's submitted Primary Improvements and believes the financial documentation to be true and correct and concurs with Tremont Center, LLC's requested reimbursement up to an amount of \$1,205,882.22 as of April 30, 2024.

NOW, THEREFORE, be it resolved, by the Redevelopment Agency of Tremonton City that the Tremont Center, LLC is eligible for reimbursement up \$1,205,882.22 as of April 30, 2024 for Primary Improvements/Cost consistent with *The Restated Property Tax Increment Reimbursement Agreement between the Tremonton City Redevelopment Agency and Tremont Center, LLC for Infrastructure Improvements* as adopted by Resolution No. RDA 16-02. A summarization of the Primary Improvements/Cost is contained in Exhibit "A" and the fully submitted reimbursement request including paid invoices is filed in the Tremonton City Recorder's Office in the RDA Contract files under #40 – RDA – Tremont Center.

Adopted and passed by the Board of Directors of the Redevelopment Agency of Tremonton City this 21st day of May, 2024.

REDEVELOPMENT AGENCY

Lyle Holmgren, Chair

ATTEST:

Linsey Nessen, Executive Secretary

EXHIBIT "A"

UP TO 5/4/17 (Adopted as part of Resloution RDA No. 17-04

Tremont Center CDA Reimbursement

Name	Description	Date of Service	Amount	Check #	Date Paid	Days	Daily Rate	Interest
Ensign Development (Contracted with Stout)	Canal Phase 1 clean up corner and burial.	2/4/2015	\$94,703.98	Wire Out	2/4/2015	820	\$15.78	\$12,942.88
Tremonton City Corp	CDA setup cost	4/15/2015	\$1,031.00	100003	4/15/2015	750	\$0.17	\$128.88
Tremonton City Corp	CDA setup cost	4/15/2015	\$1,485.00	100031	4/15/2015	750	\$0.25	\$185.63
Bear River Canal Company	Canal Crossing Fee to bury canal phase 1	4/21/2015	\$1,500.00	100051	4/21/2015	744	\$0.25	\$186.00
Civil Solutions	Engineering for canal phase 1	8/3/2015	\$3,225.00	100010	8/3/2015	640	\$0.54	\$344.00
Tremonton City Corp	CDA setup cost	5/31/2015	\$187.50	EFT	8/10/2015	633	\$0.03	\$19.78
Tremonton City Corp	CDA setup cost	8/13/2015	\$141.50	100091	8/13/2015	630	\$0.02	\$14.86
Jay Nelson	Traffic Study for UDOT access Phase 2	8/25/2015	\$2,000.00	100043	8/25/2015	618	\$0.33	\$206.00
Caleb Jensen	Traffic Study for UDOT access Phase 2	8/31/2015	\$50.00	100	8/31/2015	612	\$0.01	\$5.10
Kaleb Ryan	Traffic Study for UDOT access Phase 2	8/31/2015	\$50.00	101	8/31/2015	612	\$0.01	\$5.10
Garrett Conrad	Traffic Study for UDOT access Phase 2	8/31/2015	\$50.00	102	8/31/2015	612	\$0.01	\$5.10
Jay Nelson	Traffic Study for UDOT access Phase 2	11/5/2015	\$2,000.00	109	11/5/2015	546	\$0.33	\$182.00
Rocky Mountain Power	Deposit to design Burial of Power Phase 2	11/10/2015	\$8,000.00	111	11/10/2015	541	\$1.33	\$721.33
UDOT	ROW Permit with UDOT Phase 1	12/23/2014	\$1,000.00	Credit Card	3/28/2016	402	\$0.17	\$67.00
Civil Solutions	Engineering for canal phase 1	8/19/2015	\$1,925.00	Credit Card	2/22/2016	437	\$0.32	\$140.20
Bank of Utah	Financing costs for burial phase 2	3/11/2016	\$4,000.00	127	3/11/2016	419	\$0.67	\$279.33
Mountain Star Insurance	Construction liability Insurance Cost for Canal Burial Phase 2	3/24/2016	\$1,007.46	129	3/24/2016	406	\$0.17	\$68.17
Tremonton City (Jones & Associates)	Street lights & Sidewalk curb & gutter Phase 2	3/31/2016	\$11,841.07	134	4/25/2016	374	\$1.97	\$738.09
Rupps Trucking	Burial of Canal phase 2	3/28/2016	\$346,364.42	ch #139	5/10/2016	359	\$57.73	\$20,724.14
Rupps Trucking	Burial of Canal phase 2	4/21/2016	\$103,721.34	141	6/7/2016	378	\$17.29	\$6,534.44
Rocky Mountain Power	Power Burial Phase 2	June	\$126,542.00	Check # 140	6/1/2016	328	\$21.09	\$6,917.63
Rupps Trucking	burial of Canal phase 2	6/27/2016	\$84,400.24	Check 146	8/4/2016	273	\$14.07	\$3,840.21
Rupps Trucking		8/24/2016	\$8,161.00		12/30/2016	125	\$1.36	\$170.02
Rupps Trucking		10/4/2016	\$32,202.22	Check 156	12/30/2016	125	\$5.37	\$670.88
Golden Spike	Udot light pole removal Phase 2	9/26/2017	\$1,500.00	Check #151	9/29/2016	217	\$0.25	\$54.25
Alliance Consulting (Half of bill for canal phase 2)	Udot Canal Engineering Phase 2	12/30/2016	\$5,750.00	Check #158	12/30/2016	125	\$0.96	\$119.79
Totals			\$842,838.73					\$55,270.82
Total as of 5/4/2017			\$898,109.55					

FROM 5/5/17 TO 4/30/24 (Adopted as part of Resolution RDA No. 24-08

Approved up to 5/4/17	\$ 898,109.55
Interest Paid up to 4/30/24	\$ 290,328.00
Attorney Fees for documents to bury canal Phase 2	\$ 5,303.00
Canal Company Fees	\$ 12,145.67
	\$ 1,205,882.22