



Staff Report

DATE: March 8, 2023

Consolidated Staff Report to the Board of the Summit County Community Development and Renewal Agency & the Summit County Council

SUBJECT: Silver Creek Industrial Redevelopment Project Area

ISSUING

DEPARTMENT: Economic Development and Housing

STAFF:

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SUMMARY:

Issue(s):

1. Shall the Summit County Community Development and Renewal Agency adopt Resolution 2023-02, and recommend to the Summit County Council the dissolution of the Silver Creek Industrial Redevelopment Project Area?
2. Shall the Summit County Council approve and adopt Ordinance No 956, dissolving the Silver Creek Industrial Redevelopment Project Area?

Background/Existing Conditions:

In April of 1988, the Summit County Board of Commissioners adopted Ordinance No. 177 and established the Redevelopment Agency of Summit County.

In May of 1988, the Board of Commissioners established the Silver Creek Industrial Redevelopment Project Survey Area. The survey area was created to determine whether a redevelopment project or projects within the area would be feasible.

In June of 1988, the Agency entered into an agreement with Lucas, wherein the Agency provided tax increment (the “Tax Increment”), consistent with the Utah Neighborhood Development Act, Utah Code Title 11, Chapter 19, to Lucas and in exchange Lucas agreed to build a manufacturing facility in a location designated within the Silver Creek Commerce Center.

In August of 1988, the Board of Directors of the Redevelopment Agency of Summit County adopted the preliminary project area redevelopment plan entitled “Silver Creek Industrial Redevelopment Project Area Preliminary Redevelopment Plan” and associated tax increment area.

The Agency further amended the SCCC Agreement, as set forth in Resolution No. 88-5, adopted on November 16, 1988, and the Agreement Supplementing Silver Creek Commerce Center Agreement, dated November 1, 1988.

The Redevelopment Agency of Summit County was reorganized as the Summit County Community Development and Renewal Agency on June 17, 2009.

The Tax Increment for the Project Area terminated on December 31, 2003, and the Agency fully expended its Fund 28 (Project Area Expense and Revenue Fund) on December 31, 2021.

The dissolution of the Silver Creek Industrial Redevelopment Project Area would leave zero project areas still active under the direction of the Summit County Community Development and Renewal Agency.

Formal termination of expired areas is required by state law. The collection period for this project area has expired and no additional tax increment is being collected by the Agency.

Section 17C-1-702 of the Utah code requires that both the Agency’s Board (by resolution) and the County legislative body (by ordinance) adopt a resolution and ordinance to close a project area. Towards that end, staff is proposing that the following two actions:

1. That the Summit County Community Development and Renewal agency adopt Resolution No. 2023-02 to dissolve and terminate the Silver Creek Industrial Redevelopment Project Area.
2. That the Summit County Council adopt Ordinance No. 956, dissolving the Silver Creek Industrial Redevelopment Project Area.

In accordance with Utah Code §17C-1-702(3), within thirty (30) calendar days after the Effective Date of the ordinance, the Summit County Clerk will need to:

- A. Submit a copy of this Ordinance to the Summit County Recorder for recording of this Ordinance against the properties within the dissolved Project Area; and
- B. Mail or electronically submit a copy of this Ordinance to the Summit County Auditor, the Utah State Tax Commission, the Utah State Board of Education, and to each taxing entity that levies or imposes a tax on property within the dissolved Project Area.

Staff will also update the Utah Redevelopment Agency Portal as required by State Code.

ATTACHMENTS

- 1. Summit County Community Development and Renewal Agency Resolution No. 2023-02.
- 2. Summit County Ordinance No. 956
- 3. Presentation: Dissolution of the Silver Creek Industrial Redevelopment Project Area