A RESOLUTION APPROVING THE USE OF AGENCY FUNDS FOR PUBLICLY OWNED INFRASTRUCTURE AND IMPROVEMENTS IN THE DOWNTOWN REDEVELOPMENT PROJECT AREA

WHEREAS, Pursuant to Utah Code Ann. §17C-1-409 the City of Logan Redevelopment Agency (hereinafter “Agency”) may use Agency funds for the cost of the installation of publicly owned infrastructure and improvements outside the project area from which the projected area funds are collected if the Agency and the Municipal Council determine that the publicly owned infrastructure and improvements benefit the project area; and

WHEREAS, certain investments in the Downtown Redevelopment Project Area at the site known as West Center Street, located between Main Street and 100 West, to include a new road and other streetscape improvements, will contribute to the achievement of multiple economic development goals including: the retention and expansion of locally-owned businesses in the downtown, the providing of a needed gathering place for the community which will act as a catalyst for further growth and as a business stimulus in the area, and the growth of long-term property tax revenues; and,

WHEREAS, the City of Logan and other property owners adjacent to the project site are also contributing funds for these improvements; and,

WHEREAS, a strong downtown benefits all Project Areas and the entire City as a whole, the Agency recommends the following investment of Agency funds.

BE IT THEREFORE RESOLVED, that the Redevelopment Agency of the City of Logan does hereby find that the publicly owned infrastructure and improvements in the West Center Street Project are a benefit to all Project Areas within the City and does hereby approve an investment in the West Center Street Project in the Downtown Redevelopment Project Area, as set forth below:

The Agency shall fund from available funds the cost of the road and other streetscape improvements, with said funding not to exceed $725,000.

BE IT THEREFORE FURTHER RESOLVED, that the Redevelopment Agency of the City of Logan authorizes the Mayor/Chief Administrative Officer to execute the necessary agreements and documentation to accomplish the intent of this resolution.

This resolution duly adopted upon this __ day of __________, 2019, by the following vote:

Ayes:
Nays:
Absent:

_____________________________
Jeannie F. Simmonds, Chair
Redevelopment Agency of the City of Logan

________________________
Teresa Harris, City Recorder