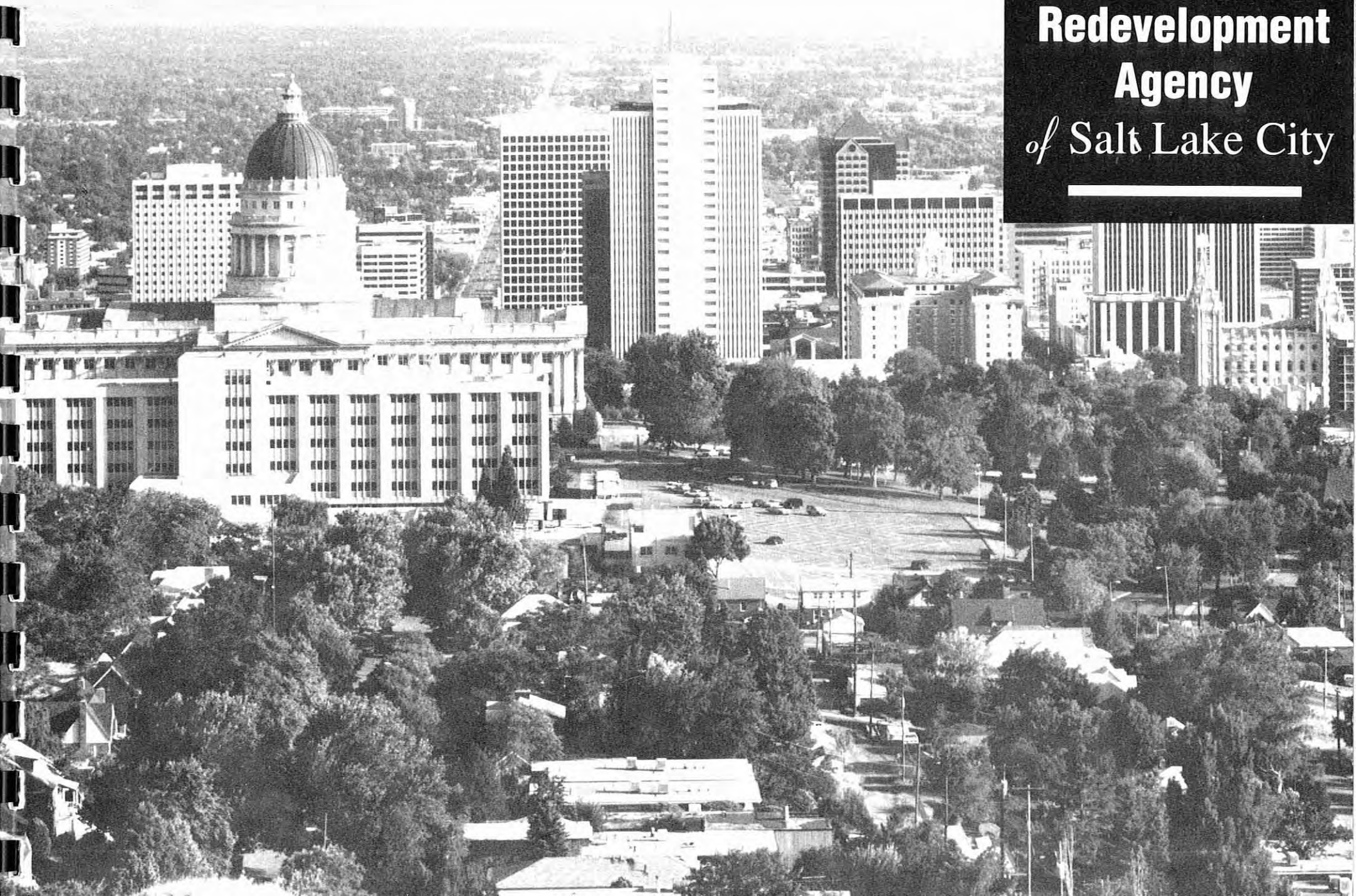


1992

The
**Redevelopment
Agency**
of Salt Lake City



A Letter from the Mayor

DEAR FRIENDS:

The Redevelopment Agency of Salt Lake City has worked closely with neighborhoods, the business community, Salt Lake County, the State of Utah and other governmental entities to guide and encourage the redevelopment of Salt Lake City. This booklet describes some of the projects undertaken by the Redevelopment Agency of Salt Lake City since it was created in 1969.

The Agency has had a dramatic impact on the development of Salt Lake City's Central Business District, assisting it through its transition to a mid-sized city of national and international stature. Salt Lake City is now recognized as a financial and service center with excellent arts and tremendous economic development potential.

The Redevelopment Agency of Salt Lake City has helped to create the urban framework for our growing metropolis. However, the Agency did not do it alone. The Redevelopment Agency has focused on those projects that leverage private and public investment, so that its modest resources could provide the highest possible return in the form of increased taxes and public amenities. The Redevelopment Agency of Salt Lake City has participated with the State of Utah and Salt Lake County on projects such as the Salt Palace Convention Center, the Delta Center, the Bicentennial Arts Center and State office buildings. In a very real sense, the Redevelopment Agency of Salt Lake City has often functioned as the Redevelopment Agency for Salt Lake County and the State of Utah.

I am proud of the work the Redevelopment Agency has accomplished to date. I hope that you will share my pride in its achievements as you read this booklet.

Sincerely,

A handwritten signature in black ink, reading "Deedee Corradini". The signature is written in a cursive, flowing style with a long horizontal line extending from the end of the name.

Deedee Corradini

Mayor and Chief Administrative Officer,
Redevelopment Agency of Salt Lake City

Enhancing Salt Lake City

IN 1969, THE REDEVELOPMENT AGENCY (RDA) of Salt Lake City was created to stimulate economic growth and eliminate blight in the downtown area of Utah's capital city.

During the 1950s and 1960s, downtown could boast of a robust retail trade, but declining population within Salt Lake City, new suburban shopping malls, and aged structures on small parcels of land posed significant impediments to the continued development of downtown. The interiors of some blocks were weedy tracts dotted with wood shacks and

sheds, some dating to the late 1800s. It was clear that parts of downtown Salt Lake City, founded more than 100 years earlier, were neglected and in need of renewal. A number of attempts were made to put in place a mechanism to improve the economic situation, but none were successful.

Since 1969, spurred by redevelopment investments within the Central Business District, more than \$500 million in private investments have been made in downtown offices, shops, hotels and housing.

In addition, more than \$45 million in public improvements have been financed by the RDA. Currently, the assessed valuation of the RDA's 262-acre, downtown project area has increased 210 percent from \$320 million to more than \$985 million.

In the mid 1980s, the RDA initiated two additional project areas in older, disregarded sections of the City. In 1986, the Sugar House Project Area was created in response to specific problems identified in Salt Lake City's Sugar House Master Plan. In 1987, the West Temple Gateway Project Area was created to assist with the redevelopment of an automobile sales and service oriented, commercial and residential area.



Salt Lake City, 1964

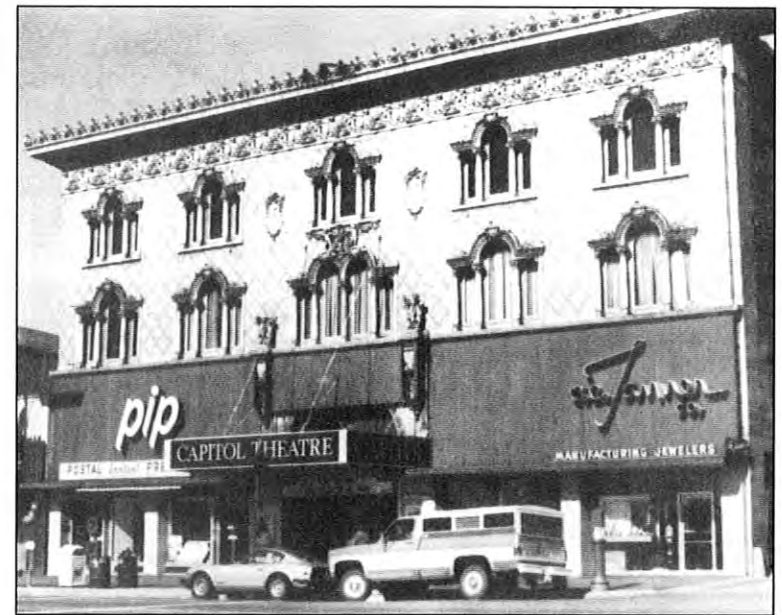
Investing in Salt Lake City's Future

THE REDEVELOPMENT AGENCY IS governed by two Utah laws that define the Agency's mission: The Utah Neighborhood Development Act and the Utah Residential Rehabilitation Act. The first act gives the RDA general powers to improve areas of urban blight. The second allows the RDA to issue bonds to finance the rehabilitation of single and multiple-family housing.

The engine that drives the Redevelopment Agency is tax increment financing. This type of financing allows the Agency to use property taxes generated by new buildings to stimulate further growth. The new taxes are reinvested in the area to further increase Salt Lake City's tax base.

The RDA uses its tax increment in two primary ways:

- *To acquire blighted land and resell it for development.* This is achieved by assembling land and reselling it, sometimes at a price that is below the market value, called a "write-down."
- *To build public improvements.* Such improvements include streets, sidewalks, plazas, parking structures and public utilities. Each of these help to make a project area more desirable for development, enhance specific projects to be constructed and improve the public areas and amenities.



Capitol Theatre, circa 1975



Capitol Theatre, 1992

The Beginning of Redevelopment in Salt Lake City



Bank of Utah, 1992

BEGINNING IN 1956, EFFORTS WERE made in the Utah Legislature to enable Utah cities to undertake redevelopment. The first redevelopment legislation was passed by the Utah Legislature in 1965. However, attempts to establish a redevelopment authority in Salt Lake City under the 1965 statute failed.

In 1968, the University of Utah released a report saying that Salt Lake City had missed receiving more than \$30 million in federal aid since 1965. This occurred because Salt Lake City did not have a redevelopment authority. The 1969 Utah Legislature made the redevelopment law more functional. On October 14, 1969, the Salt Lake City Commission created the Redevelopment Agency of Salt Lake City.

In its first year, the RDA directed its attention to attracting federal funds to acquire downtown land in the vicinity of the proposed new Salt Palace Convention Center. In March 1971, the RDA received its first federal grant and loan for urban renewal, totaling \$742,977. Four months later, the

Redevelopment Agency opened its first office, in downtown's Arrow Press Square.

In the 1974 session of the Utah Legislature, redevelopment agencies in Utah received a major boost. Legislators followed a nationwide trend and approved the use of tax increment financing to fund redevelopment projects. By using tax increment, the RDA could use a portion of the property taxes generated by new construction to stimulate additional development. A year later in the case of *Tribe v. Salt Lake City*, the financing method successfully withstood a court challenge.

In 1969, redevelopment in Salt Lake City had begun. Now, the results of more than 20 years of reinvestment are evident to the thousands of workers, residents and tourists who come to downtown Salt Lake City every day.

Funding the Redevelopment Agency of Salt Lake City

IN SIMPLE TERMS, TAX INCREMENT financing provides local means to fund urban renewal projects. As an area such as the downtown district of a city grows older, parts of it can become deteriorated with buildings that are abandoned or in disrepair. The result is a decrease in the assessed valuation of the property. This causes less tax revenue for governments to provide support services, although the need for tax funded services does not necessarily decrease.

By creating a redevelopment agency, a city can take preventative action to reverse the downward spiral and encourage reinvestment from the private sector. The city must identify what areas are dilapidated and prepare an action plan to redevelop such areas.

Once a community adopts a redevelopment plan, the total assessed value of property is "frozen" at its current level. The last equalized assessment roll for the project area (before the adoption of a redevelopment plan) is the "base roll."

The tax increment is the tax revenue due to an increase in the assessed

valuation above the base roll. This tax increment is available to the RDA to use to make its redevelopment plans happen. The Agency can use all or part of this increment. Taxes levied against the base roll, and those portions of the increment not used for a project, are paid to taxing districts.

Utah law limits the period of time a redevelopment agency can use tax increment funding within a project area to 25 years. Tax increment financing is available to Salt Lake City's RDA until 2015 in the downtown area; 2011 in the Sugar House Area; and 2019 in the West Temple Gateway Area.

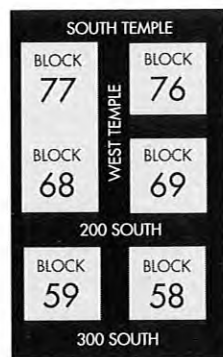
Additionally, Utah law limits the proportion of tax increment that can be used for redevelopment, with an increasing proportion paid to taxing districts over the length of the project area.

The amount of increment an agency can claim is 100 percent of a project area's tax increment for the first five years. For the next five years, the agency can claim 80 percent. Every five years thereafter, the increment decreases by five or ten percent.



Arrow Press Square, 1992

Bank of Utah, Dinwoodey Park, Capitol Theatre and Crossroads Mall (1975-1976)



THE FIRST PROJECT selected by the RDA was the redevelopment of Blocks 58 and 69. These blocks are located directly east and southeast of the Salt Palace Convention

Center. The goal was to enhance the marketability of the new convention center by improving its environs.

The first structure to be completed as a result of the RDA's efforts was the Bank of Utah building. This is a distinctive eight-story structure located on the southwest corner of Block 69 which was built by a private developer at a cost of \$10 million.

To improve pedestrian access to the offices and restaurants of Arrow Press Square, the RDA acquired and demolished two buildings on Block 69. Dinwoodey Park, an attractive "pocket" park with a walkway was

constructed. The park features a small fountain and a landmark three-story mural. The mural beautifully depicts the impressive sandstone arches of southern Utah. The central location in the downtown area combined with a cool, peaceful atmosphere makes Dinwoodey Park a popular place for sack lunches and small concerts.



<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Dinwoodey Park	Acquisition, Construction	\$ 255,500
Bank of Utah	Acquisition, Write-Down	318,400
Symphony Hall	Plaza Improvements	150,000
Salt Lake Arts Center	Plaza Improvements	100,000
Capitol Theatre	Acquisition, Write-Down	240,000
Salt Palace	Sidewalk Improvements	40,000
Crossroads Mall	Acquisition Assistance	0

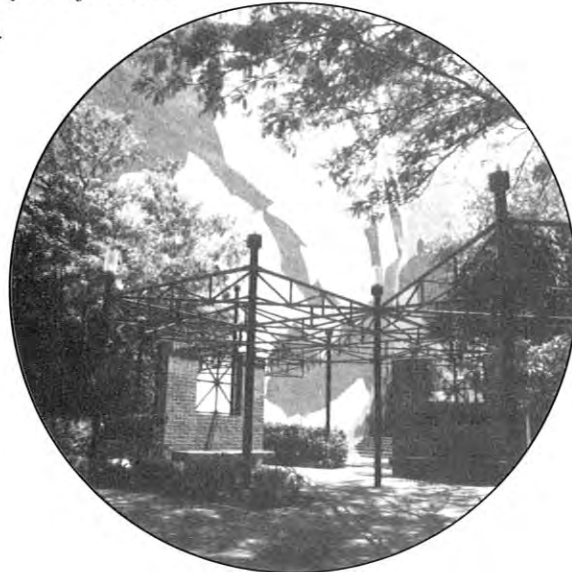
Crossroads Mall, 1992

Also located in the vicinity of the Convention Center are Capitol Theatre, Symphony Hall and the Salt Lake Arts Center. In 1976, the RDA contributed over \$500,000 to these facilities in recognition of the nation's Bicentennial and to support the Convention Center and Salt Lake County's development of art facilities in the downtown area.

A portion of the funds contributed by the RDA were used to acquire Capitol Theatre for Salt Lake County. This beautiful, historic structure is now home to the Utah Opera Company, Ririe-Woodbury, Repertory Dance Theatre, Ballet West and The Children's Dance Theatre as well as the prime venue for touring theatre companies.

The RDA also contributed to improvements of the plaza adjoining Symphony Hall and the Salt Lake Arts Center. This plaza is among the most attractive public spaces in the downtown area. It is frequently used for concerts and receptions.

During the same 1975-76 period, the RDA assisted the developer of Crossroads Mall with land acquisition. This is an \$80 million project including an office building and Utah's largest shopping mall. The project was significant for Salt Lake City's retail industry and has resulted in a tremendous increase in the sales of retail goods within the downtown area by drawing patrons from all over Utah and surrounding states. Since Crossroads Plaza is located on Block 76, just north of Block 69, patrons and employees take advantage of the serene Dinwoodey Park just across the street.



Dinwoodey Park, 1992

Salt Palace Convention Center, 1992



American Plaza (1975-1984)



BEFORE THE RDA became involved with Block 58, the area was a high crime area.

The location of the block, diagonally across the street from the Convention Center and in the middle of the Central Business District, gave the RDA an opportunity to improve an area which would be more accessible and better



American Plaza Sculptures, 1992

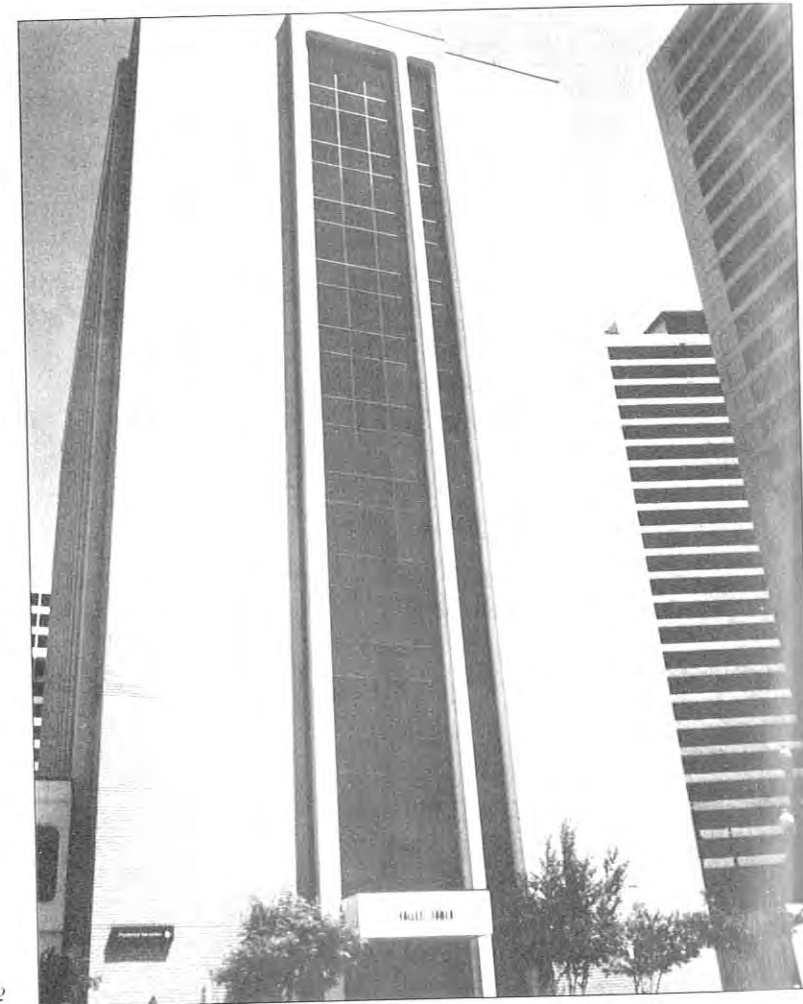
used by downtown business people and visiting conventioners.

By 1976, the RDA had acquired most of the land on the western half of Block 58. The RDA worked with a variety of local developers to create a plan for the future development of the block.

Today, the completed American Plaza is a \$120 million project that includes a complex of three 5-story office buildings, a Red Lion Hotel with 502 rooms and two 26-story condominium towers known as American Towers. A 12-story Valley Bank Tower was added in 1984 when the bank worked with the RDA during the expansion of its offices on the block.

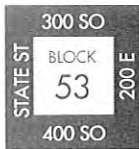
The plaza created between these buildings contains greenery, park benches and an outdoor restaurant where downtown business people can find a peaceful place to relax and have lunch.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
American Plaza Valley Bank	Acquisition/Write-Down Cooperative Project with Existing Property Owner	\$ 1,000,000 0



Valley Bank Tower, 1992

Heber M. Wells Building, City Centre Development and Employment Security Building (1979 - Present)



In 1979, the RDA turned its attention to Block 53, just north of the historic City & County Building.

Block 53 had great potential for downtown as the land could serve as the southern anchor of the Central Business District. Prior to the RDA's involvement with the block, deteriorated retail structures and surface parking lots existed on the land. The RDA wanted to acquire the property, however the tax increment was not large enough to afford the \$8.6 million purchase price. The RDA entered into a public-private partnership with

Zion's Securities, a major downtown landowner, to facilitate the purchase.

As the first step, the RDA approached the State of Utah with a proposal. The RDA suggested moving some of the state employees from cramped Capitol Hill offices to a new building to be located on Block 53. State officials agreed with the idea. In 1979, construction began on the \$31.5 million Heber M. Wells Building.

The RDA then began to market the rest of the block to potential developers. In 1980, Price-Prowswood, Inc. was selected to develop Block 53, and proposed a development plan called "City Centre." The Salt Lake City Chamber of Commerce building was the first phase of City Centre. The \$15 million, 10-story building was completed in 1984.

In 1989, the State of Utah approached the RDA regarding the development of a second office building to be located adjacent to the Heber M. Wells building. The RDA assisted the State to acquire the property for the Employment Security Building. When Salt Lake City committed funds from the Urban Development Action Grant revolving loan fund for parking, the State of Utah proceeded with the development. The Employment Security Building was completed in 1991.

In 1992, the State of Utah again approached the RDA to help develop the State Courts Complex, to be located diagonally across the street from Block 53. The Agency agreed to use \$3 million to fund the parking for the Employment Security Building so the Urban Development Action Grant revolving loan fund could fund the State Courts Complex parking structure.

Project	RDA Involvement	RDA Investment
Heber M. Wells Building	Acquisition, Write-Down	\$ 1,077,000
City Centre Development	Acquisition, Write-Down	3,075,000
Employment Security Building	Parking Construction	3,000,000

Employment Security Building, 1992



Triad Center (1983-1992)



Triad Center Amphitheater and Parking, 1992



BEGINNING IN 1980, in response to the City's attempts to save the historic

Devereaux Mansion, the RDA began work on a mixed-use development on Block 84. The RDA worked closely with Triad America, which bought the development rights and developed a master plan.

The Triad Center greatly transformed the west side of the downtown area. By 1984, Triad's first phase was complete, consisting of 615,000-

square feet of office and retail space in three buildings representing an investment of \$65 million.

One of the buildings was named "Broadcast House" when Bonneville International moved its headquarters to Triad. Bonneville International is the owner of Salt Lake City's CBS television and radio affiliates as well as being a holding company for numerous broadcast properties and production facilities throughout the United States.

Part of the Triad Center development plan was to complete the restoration

of the Victorian-era Devereaux Mansion, its carriage house and the surrounding public park. The Redevelopment Agency provided \$4.5 million in public improvements in the form of landscaping, streets and drainage projects in the public park. An outdoor amphitheater was developed and is frequently used for concerts and plays in the summer as well as an ice-skating rink in the winter.

The Triad Center became a successful example of urban planning and a gathering place for Salt Lake City citizens. The spacious grounds are the site of the popular Utah Arts Festival, which draws nearly 100,000 people downtown each June.



Devereaux Mansion, circa 1975

The RDA again became involved in the Triad Center as part of the Delta Center project. A portion of the land necessary for the 20,400 seat Delta Center belonged to Triad and provided much of Triad's required parking. The Agency traded land on the Triad Center block and a new parking structure for the land for the

Delta Center. The end result was an attractively landscaped 180-stall surface parking lot and a 665-stall parking structure to be used by Triad during the day and Delta Center patrons at night. The structured parking was designed to harmonize with the historic Union Pacific Depot and the existing Triad Center.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Triad Center Park	Plaza Improvements	\$ 4,500,000
Triad Center Parking	Acquisition, Construction	6,200,000

Triad Center, 1992



Sugar House Project Area (1986 - Present)

Project	RDA Involvement	RDA Investment
McClelland Street Sugar House Center Retail Renovation	Sidewalk Improvement Tax Subsidy, Acquisition Assistance	\$ 11,000 300,000/yr

THE SUCCESS GENERATED BY THE RDA IN the downtown area led the Agency to consider expanding its influence to other areas of Salt Lake City. In 1986, the RDA created a project area in the southeast part of the city known as Sugar House. This area had emerged as Salt Lake City's first satellite commercial district in the early 1900s. For years the area had been home to numerous furniture companies and small businesses. However, by the mid-1980s, Sugar House was in need of a boost.

Using the City's master plan of the area as a guide, the RDA proposed and adopted a redevelopment plan. The Agency then commissioned a study to understand parking needs in Sugar House. This study would determine how to connect and provide better access to various privately owned parking lots.

Clark Financial Corporation, a major landowner and developer, approached the Agency about assistance with the development of a 350,000-square foot,

family-oriented shopping center anchored by a major variety store and ten movie theaters. The Sugar House Center was the result. The Center is located on the southern edge of Sugar House, adjacent to Interstate 80.

Future plans for Sugar House include further development of family-oriented shopping, low-rise office buildings and the creation of a park along Parley's Creek, which bisects the shopping district.

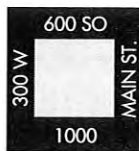
Simpson Avenue, 1979



Sugar House Center, 1992



West Temple Gateway Area (1989 - Present)



JUST SOUTH OF DOWNTOWN, the RDA created the West Temple Gateway Project Area. This project was initiated to encourage the development of an auto related service and commercial neighborhood. The first development in this area was a three-block "auto mall." The auto mall offers numerous automobile affiliated businesses in a central location near downtown. Proposed by businessman Rick Warner, the mall currently houses many automobile dealerships. Since the beginning of the project, sales tax revenue, property valuation and the aesthetics of the West Temple Gateway district have been enhanced considerably.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Rick Warner Auto Mall	Acquisition Assistance	\$ 0

West Temple Gateway Area, 1992



Public Buildings and Places

THE RDA HAS ALWAYS TAKEN A leading role in enhancing the public environment of Salt Lake City. Beginning in 1975 with Dinwoodey Park, the Agency has sought to improve the quality of public spaces and structures. In 1976, the RDA contributed over \$500,000 to the Bicentennial Arts Center, including the Salt Lake Arts Center, Capitol Theatre

and Symphony Hall. These funds were used for the acquisition of Capitol Theatre and the construction of the plaza between the Salt Lake Arts Center and Symphony Hall.

The Salt Palace plays an important role in the vitality of downtown. The RDA has twice contributed to the expansion and renovation of this significant

building. In 1984, the Agency purchased the property necessary for the expansion of the Exhibition Hall. But by 1992, Salt Lake City's convention business had again outgrown the Salt Palace Convention Center. The RDA agreed to join with the State of Utah and Salt Lake County to fund \$15 million for another renovation and expansion. This renovation will make the Salt Palace a marketable venue into the next century.

The RDA has also worked to keep the functions of Utah's State government in the downtown area. This task is often difficult to accomplish as less expensive sites are available outside the Central Business District and in the suburbs. The RDA's approach to solving this challenge has been to reduce the cost of building to the State within the City's center. Two examples of the success of such efforts are located on Block 53. The Heber M. Wells Building, completed in 1984, houses the Utah State Department of Commerce and numerous government offices. The Employment Security Building, completed in 1991, houses Utah's Employment Security offices.

Symphony Hall Plaza, 1992



In 1989, the master planning team of FFKR Architects and Wallace Associates Consulting Group suggested a major urban plaza be included in the development of Block 57. The plan for a multi-functional plaza located in the center of the Central Business District was adopted in 1990. The RDA proceeded with development of the plaza working closely with Project for Public Spaces, John E. Pace & Associates and Smith & Smith Landscape Architects. At completion, the plaza will include between 4.5 and 6.5 acres of public open space, an ice

skating rink, an activity-center building, restaurants, an aviary and several pleasant, quiet areas.

Since its inception, the RDA has participated with downtown property owners in Salt Lake City's Central Business District Sidewalk Beautification program. The Agency funds approximately half the cost of sidewalk beautification. The owners of the properties which border the sidewalks fund the remaining cost through special improvement districts. This program promotes the construction of new

sidewalks in downtown accented with brick pavers, trees and pedestrian amenities. The Agency also funded the much needed storm sewer improvements after floods, caused by winter run-off, closed several downtown streets in 1983.

By 1992, the Agency had funded more than \$9 million for sidewalk beautification, street reconstruction, storm sewer improvements and transit improvements.



Pierpont Walkway, 1992

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Dinwoodey Park	Acquisition/Construction	\$ 255,500
Symphony Hall	Plaza Improvements	150,000
Salt Lake Arts Center	Plaza Improvements	100,000
Salt Palace	Sidewalk Improvements	40,000
Capitol Theatre	Acquisition, Write-Down	240,000
Triad Center Park	Plaza Improvements	4,500,000
Salt Palace (1984 Expansion)	Acquisition	2,650,000
Salt Palace (1992 Expansion)	Contribution to Construction	15,000,000
Heber M. Wells Building	Acquisition, Plaza Improvements	1,077,000
Employment Security Building	Parking Construction	3,000,000
Block 57 Plaza	Acquisition, Construction	16,000,000*
Sidewalks, Storm Sewers, Transit Improvements	Improvements	9,000,000

*Includes land acquisition cost for plaza and parking structure



Triad Center Plaza, 1992

One Utah Center (1984 -Present)

One Utah Center, 1992



WITH PROJECTS UNDERWAY on the southern and western edges of downtown, the RDA again focused attention on the historic core. Block 57, located at the very heart of the city, was experiencing a decline due to the closing of a JC Penney department store, a Woolworth's variety store and a number of smaller shops.

In 1984, the RDA budgeted for a planning study of Block 57, but never spent the money. Lincoln Property Company announced its ownership of 65 percent of the block with plans to develop a one million-square foot office building. Lincoln requested the RDA's help to acquire the remaining 35 percent of the block.

However, an economic downturn in the middle 1980s, stalling the demand for downtown Salt Lake City office space, made attracting financing for the project difficult. The developer sold its interest to the RDA and the Block 57 project was dormant until 1989.

In the spring of that year, the Boyer Company announced plans to build a \$47 million, 24-story headquarters building for Utah Power on the block's northwest

corner. The 420,000-square foot project broke ground in the fall of 1989. In that same year the RDA completed its first master plan for the block and construction commenced on a 1,000-stall, underground parking garage with a three-acre, urban plaza on top. Subsurface conditions created problems for the parking development causing the cost of construction to significantly exceed the cost estimates prepared as part of the master plan. Although the parking structure was completed as planned, the Agency went back to the drawing board on the remainder of the block.

A revised plan including a corporate office center, a hotel, restaurants and the renovation of the historic Brooks Arcade building was adopted in June, 1992. The RDA's \$14,500,000 investment in the parking structure was offset by a lease valued at \$10,500,000.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
One Utah Center Plaza	Acquisition, Construction	\$ 16,000,000*
One Utah Center Parking Structure	Construction	14,500,000
Proposed Corporate Office Center	Land Acquisition	9,250,000
Brooks Arcade	Land and Building Acquisition	1,750,000
Hotel	Land Acquisition	2,250,000
Additional Plaza	Land Acquisition	3,000,000

*Includes land acquisition cost for plaza and parking structure



Broadway Centre (1988-1992)

THE RDA WAS APPROACHED IN 1988 TO participate in the redevelopment of the property located on the corner of 300 South and State Street into a 230,000-square foot office building and movie theater complex, known as the Broadway Centre. The Agency agreed to construct the parking structure for the project and lease it to the developer.

By January of 1991, the developers secured \$18,000,000 for construction and permanent financing of the Broadway Centre. In March, the Agency broke ground on the nine-level, 513-stall parking structure. In 1992, construction of the office building and parking structure was completed. The total cost to the Redevelopment Agency was approximately \$5,425,000 which was off-set by a lease valued at \$4,700,000.



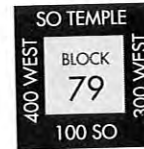
Project	RDA Involvement	RDA Investment
Broadway Centre Office Building	Acquisition	\$ 0
Broadway Centre Parking Structure	Acquisition, Construction	5,425,000

Broadway Centre Parking Structure, 1992



Delta Center (1989-1991)

Project	RDA Involvement	RDA Investment
Delta Center Arena and Surrounding Plaza	Acquisition, Land Lease Plaza Improvements	\$ 13,800,000
Triad Center Parking	Acquisition, Construction	6,200,000



IN 1989, BLOCK 79, LOCATED immediately south of the Triad Center and Devereaux Mansion, was chosen as the site for the new \$80 million, 20,400-seat Delta Center. Prior to redevelopment the block was primarily a surface parking lot. The arena was built to host Salt Lake City's National Basketball Association Franchise, the Utah Jazz, and the Golden Eagles ice hockey team of the IHL as well as various other events throughout the year.

Delta Center, 1992



The RDA acquired the property for the Delta Center and built a public plaza surrounding the structure at a cost of \$13,800,000. Additionally, the RDA acquired the land and built a parking structure to serve the Triad Center and the Delta Center for a cost of \$6,200,000. The developer and owner of the Utah Jazz secured \$65 million in private financing. The Delta Center opened for the 1991-92 basketball season, after an amazing 15 month, 24 day construction period.

Downtown Historic Renovation



Clift Building, 1992



Plandome Hotel, 1992



Salt Lake High School, 1992

IN THE MID-1980S, THE RDA BEGAN TO actively encourage developers to restore historic structures downtown. This was prompted by the considerable amount of new construction changing downtown and a desire to retain buildings of character. During the same period Salt Lake City invested \$35 million in the renovation of the 90 year-old City & County Building.

The RDA had previously acquired the Capitol Theatre for Salt Lake County which renovated the building to house the Utah Opera Company, Ballet West and two modern dance companies. The public park built by the RDA enhanced the renovation of the Devereaux Mansion.

By 1987, several renovations were underway throughout downtown. The largest project was the renovation of the nine-story Clift Building. The RDA provided a \$1,050,000 loan for the renovation work, which was completed in 1991. Today, the 81,000-square foot Clift Building is restored to its 1920s splendor.

Another renovation was the four-story Plandome Hotel on State Street which had been gutted by fire and was soon to be demolished. The RDA provided a loan for \$650,000 to renovate the building into 15,000-square feet of office and retail space and to restore the façade.

The privately financed renovation of the Salt Lake High School has contributed much to the downtown area. Located just west of downtown's Block 58 on Pierpont Avenue, the 1920s-era Salt Lake High School building now houses offices and restaurants which have helped promote the art-oriented neighborhood. The RDA constructed a walkway and fountain connecting the renovated restaurant buildings and neighboring art galleries with the Salt Palace Convention Center.

In 1988, the RDA assisted in the continued revitalization of the buildings in the Exchange Place Historic District. A parking structure, which served many of the buildings located along Exchange Place, was

condemned and demolished. The owners of four of the historic buildings formed a partnership and approached the RDA to participate in the construction of a new, 584-stall parking structure. The Agency loaned the partnership money to acquire the land and provided long-term financing for the project. The \$4,400,000 project cost was financed by a \$2,300,000 low interest loan from the Agency and \$2,100,000 of private financing.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Clift Building	Renovation Loan-Repaid	\$ 0
Capitol Theatre	Acquisition, Write-Down	240,000
Devereaux Mansion, Triad Center Park	Plaza Improvements	4,500,000
Plandome Building	Renovation Loan-Repaid	0
Pierpont Walkway	Plaza Improvements	680,000
Exchange Place Parking Structure	Loan	2,300,000

West Side Housing (1983 -Present)

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IN 1980, SALT LAKE City became interested in creating a downtown neighborhood to create a more active day and night city center. To help make the plan a reality, the RDA became actively involved in encouraging the construction of housing in the downtown area. The City initiated the "West Downtown Master Plan" which describes an urban residential neighborhood in west downtown.

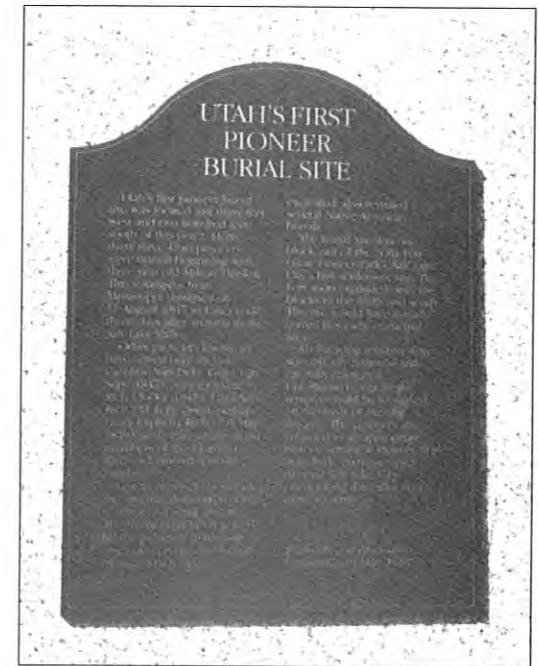
To begin development of the west downtown area, the RDA acquired land on Block 49, located east of Pioneer Park. In 1985, Bono Development was selected to build a 305-unit apartment complex on the block. During excavation for the project, numerous

graves of Utah's pioneers were discovered and excavated.

Due to financing problems, Bono Development eventually declared bankruptcy and the two partially completed apartment buildings were left to weather while the creditors argued in bankruptcy court.

In 1990, the RDA acquired the property from the bankruptcy court and commenced addressing environmental problems and initiating a development plan for the block. The plan includes housing, retail and public uses. Currently, the Agency is implementing the plan for Block 49.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Housing	Land Acquisition, Environmental Clean-Up, Planning	\$ 4,400,000



Monument of Utah's First Pioneer Burial Site, 1987



Pioneer Park, 1992

Housing Projects

IN ADDITION TO FUNDING THE REHABILITATION of thousands of residential units, the RDA has taken part in the production of hundreds of new housing units to serve the citizens of Salt Lake City. The RDA has joined forces with public agencies, nonprofit organizations and private developers to produce housing available to persons at all income levels.

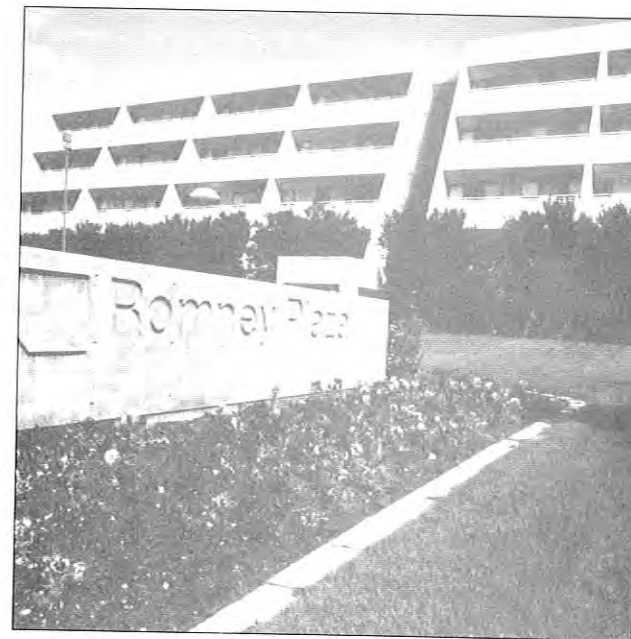
The RDA has cooperated with the Housing Authority of Salt Lake City to develop small scale public housing projects in various sites throughout the community. The Agency has also assisted the Housing Authority to acquire the land necessary to build such major projects as the 100-unit Phillips Plaza and the 70-unit Romney Plaza. Cooperating with nonprofit organizations like the Multi-Ethnic Corp. and the Episcopal Diocese of Utah, the Agency has assisted with the property acquisition to build 141-units at the Multi-Ethnic High Rise and 100-units in

St. Marks Towers. The RDA has worked closely with Art Space, a nonprofit corporation developing loft-style housing units and studio spaces for artists in abandoned warehouses. The Agency has provided financing as well as construction expertise to these projects.

The Agency has also assisted with developing middle and upper income housing. With private developers, the RDA has sponsored the construction of 392 condominiums at American Towers, 144 middle income apartments at Grant Square, and 18 middle income townhouses at Jackson Park. The Agency has in its plans more developments to upgrade and stabilize the residential base of the downtown area.

<u>Project</u>	<u>RDA Involvement</u>	<u>RDA Investment</u>
Phillips Plaza	Land Acquisition	\$ 125,000
St. Marks Plaza	Land Acquisition	125,000
Multi-Ethnic High Rise	Land Acquisition	200,000
Romney Plaza	Land Acquisition	470,000
American Towers	Land Acquisition	1,000,000*
Jackson Park Apartments	Land Acquisition	285,000
Grant Square	Second Mortgage Loans	667,000
Art Space I	Renovation, Grants, Loans	370,000
Art Space II	Acquisition, Renovation Loans	TBD

* Includes land write-down for office buildings and hotel in the American Towers project.



Romney Plaza, 1992



American Towers, 1992

Public Art

THROUGHOUT ITS HISTORY, THE RDA has incorporated art in its redevelopment projects. The Agency has also participated in the Percent-For-Art Program since 1984. This program allocates one percent of Agency funds for public improvements toward public art in the downtown area.

Artwork funded by the RDA, either through the Percent-For-Art program or as a part of redevelopment activities, include various murals, sculptures and fountains. The Pierpont Walkway located on 200 South was funded by the Agency. The plans for the walkway were developed in conjunction with numerous local artists.

In the Block 57 plaza, the architect collaborated with artists to insure that the plaza was a visually interesting as well as an active place for Salt Lake City residents. To fund additional art in the plaza, the Agency created a nonprofit organization called "Friends of The Utah Center." An initial contribution of \$200,000 from Utah Power, for a major sundial, designed by a local artist and architect, has promised success with the fund raising efforts.

THE DOLL AND DARE

Dennis Smith, 1979
50 East 300 South

UINTAH

Frank Riggs, 1979

ARCH

Richard Johnston, 1990
100 South Median, between
State and Main

SIDEWALK PIECE IN PARTS

David Sucec, 1990
State Street Sidewalk, between
300 South and 400 South;
400 South Sidewalk, between
State and Main

AN URBAN ALLEGORY

Neil Hadlock, 1992
Delta Center Plaza

SHADOWS OF INVISIBLE HUMPBACKED WHALES OF ANCIENT LAKE BONNEVILLE

Kazuo Matsubayashi, 1992
Delta Center

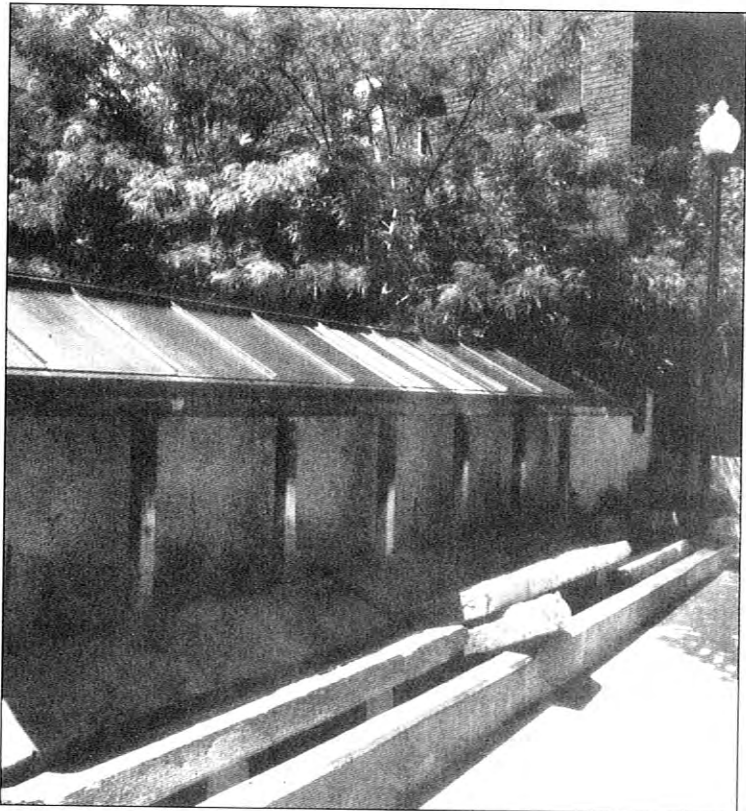
PIERPONT WALKWAY

Artists: Tom Tessman, Silvia Davis,
Stephen Goldsmith, Jan Striefel.

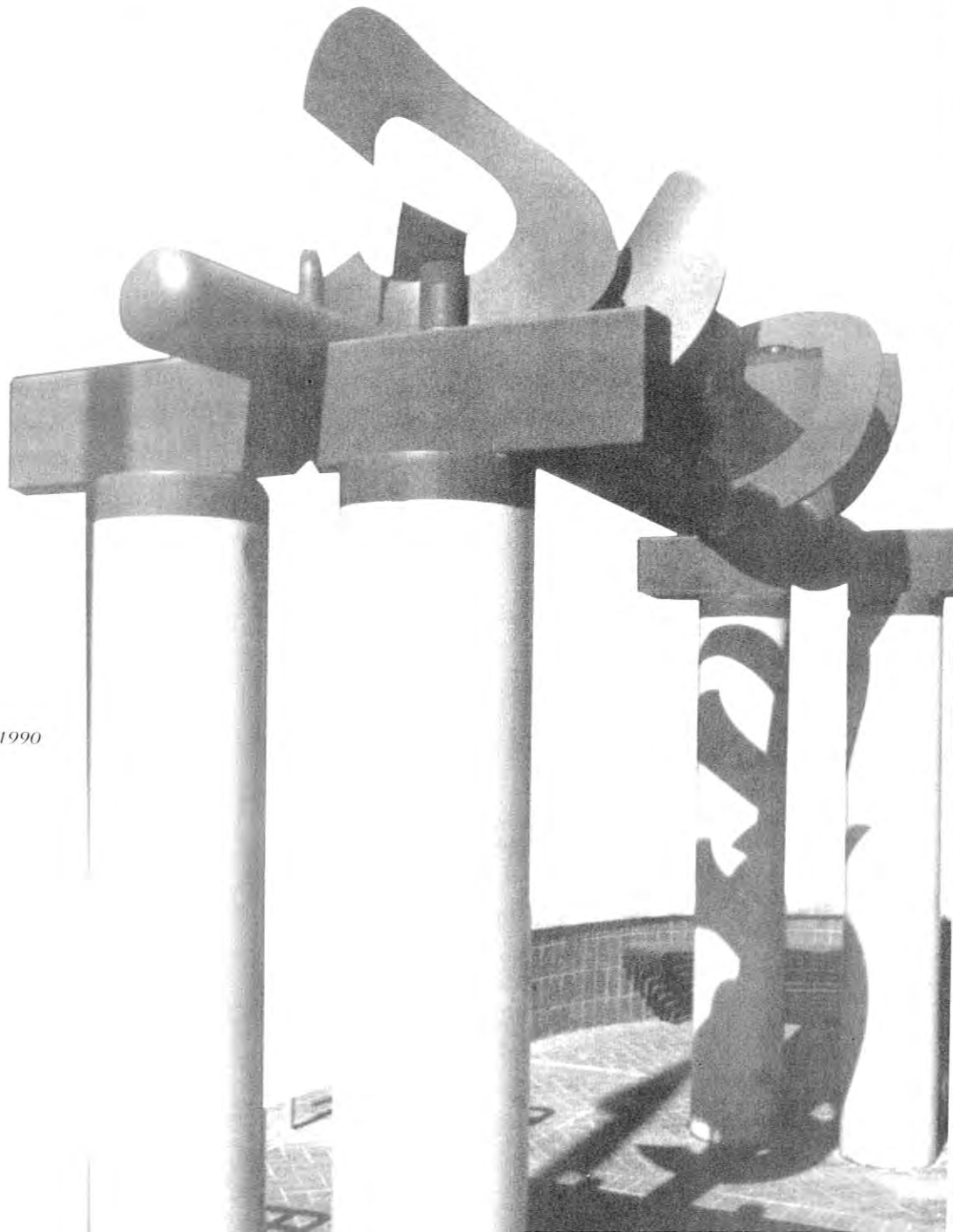


"The Doll" and "Dare," 1979

Pierpont Walkway Fountain. 1991



"Arch." 1990



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