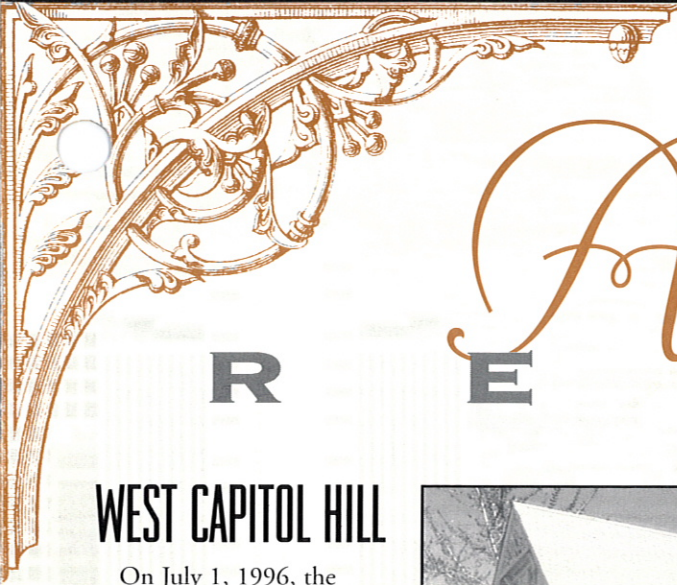


1996
R E P O R T
A N N U A L



WEST CAPITOL HILL

On July 1, 1996, the Redevelopment Board of Directors approved the creation of the West Capitol Hill redevelopment area. The new project area is from 300 to 800 North Street and 200 to 400 West Street. As one of the oldest neighborhoods in the city, it is a mixed-use area with a strong, historic residential element.



The creation of the project area signifies a successful collaborative effort among the Capitol Hill community, Salt Lake City Planning Division and the Redevelopment Agency. The process involved a community-oriented approach to updating the Capitol Hill Community Master Plan, using redevelopment resources as the primary implementation tool. The City and RDA staffs met with representatives of commercial and residential property owners and helped them to compromise and build consensus for development opportunities within the area.

The Property Owner's Advisory Committee played an important role because the residential and commercial property owners have very different priorities. The development of 300 West Street was one issue of disagreement which was resolved with the creation of a new mixed-use zoning district that will permit both commercial and residential uses along the street.

The goals included in the plan for the area are:

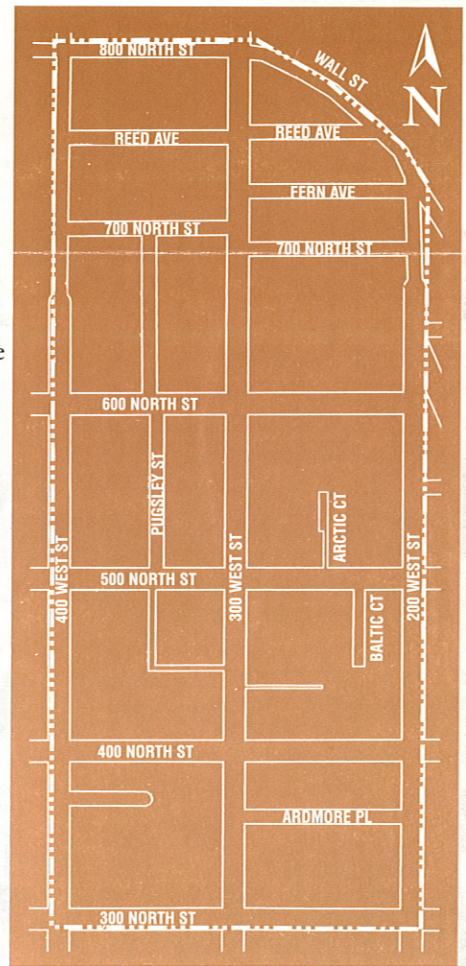
- Stabilization of residential and commercial districts.
- Attracting neighborhood-oriented commercial businesses to solidify the residential community.
- Preserving and possibly expanding the historic residential district.
- Making the area a Gateway into the city.
- Eliminating blight and encouraging private investment.

The Agency has obtained approval to collect tax increment generated from the area for a period of up to twenty years and to use the funds to redevelop it into a healthy and viable neighborhood. Together with financial and improvement partners, the Agency will work with developers and property owners to implement the redevelopment goals. Potential programs include:

1. **Rehabilitation Loan Program** - The RDA will work with residential and commercial owners to rehabilitate and improve their properties. Owners may be granted a 3-5 year rebate on any property tax increase they experience if the rehabilitation is completed within five years of the plan adoption.
2. **Residential/Commercial New Construction** - The RDA will acquire vacant and underutilized sites and redevelop or resell the sites for residential, commercial or mixed-use development. Housing would be a major component of the mixed-use projects, and neighborhood-oriented businesses will be the focus of the commercial development.

3. **Public Infrastructure** - The RDA will provide funds for the improvement of public infrastructure within the neighborhood. Funds may be used to pay for landscaping, lighting, sidewalks and other public improvements.

Property owners interested in working with the RDA on a project should contact either Valda Tarbet or Danny Walz.



BLOCK 49

The latest phase of Block 49 to be completed is a 118-suite Marriott Residence Inn. The hotel opened in August of 1996. Each hotel suite contains a full kitchen, living room, bedroom and bath. Some units are two bedroom suites while others are studio units which can be combined with the one and two-bedroom units to make larger living areas for families on extended stay vacations. In addition, the Residence Inn includes conference rooms, covered parking, a swimming pool, sports court and exercise facilities.

The Residence Inn joins The Palladio, the first phase of the Block 49 project, which consists of ninety-six apartments located on the corner of Broadway and 200 West. Of the ninety-six units, sixty-four are one-bedroom and thirty-two are two-bedroom. Thirty-six of these apartments were allocated low income housing tax credits and are available to lower income families. Each unit



has its own laundry facilities and appliances. The Phase I Housing was completed in September, 1995 and opened to full occupancy. There is currently a waiting list for all units. Future phases of the project include a day care center and an additional 170 housing units. The first 54 apartments of the next phase are

already under construction. The goal of the completed project is to provide increased density, needed neighborhood infrastructure, and a 24 hour per day population in the downtown area.

WEST TEMPLE GATEWAY



Until this year Jefferson Street (150 West) between 800 South and 900 South had inadequate lighting, poor sidewalks and no curb and gutter. During the summer of 1996, the Redevelopment Agency installed new utilities, landscaping, decorative lighting, new sidewalks and curb and gutter at a cost of slightly more than \$220,000.

TIRE TOWN



The renovation of the Bailey Tire Building located at 308 West 300 South is currently underway. The building was purchased this year by a partnership made up of Betsy Bradley, Randall Carlisle and the architectural firm of Allen-Millo Associates. The mixed-use development will contain three 2,000 square foot condomini-

um units on the second floor, office/retail on the ground floor, and the possibility of additional retail/restaurant space in the basement area. Construction and long-term financing for the \$1,900,000 project were provided by the property owners, Bank One and the Redevelopment Agency.

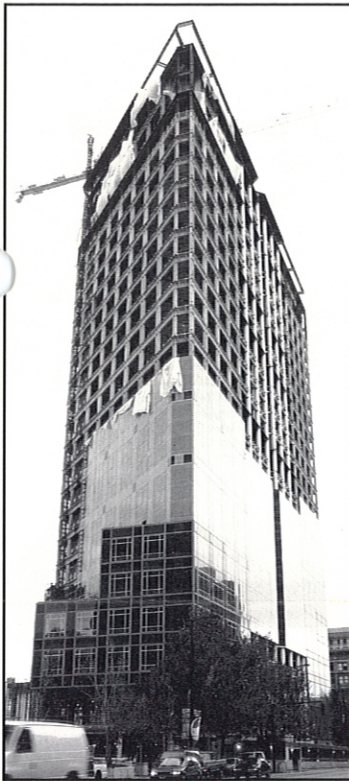
BLOCK 57 UPDATE

Block 57 is taking on a whole new look. American Stores has popped out their 25 story corporate headquarters building and the associated parking structure is beginning to take shape. The coming year will see completion of these structures with occupancy in January, 1998.

The Agency has completed an extension of the north underground parking structure and has built the shell for future retail along Plaza Drive. Consolidated Realty Group is currently marketing the retail space facing Plaza Drive. The Agency's architect, EDA, Inc., is working on the Gallivan Utah Center extension and Plaza Drive improvement plan.

The plans include landscaped areas, a grand stairway from the plaza level to Plaza Drive, a new Main Street entry to the plaza and additional public art works. Construction of these improvements will get underway during the 1997 construction season.

The Agency is currently soliciting bids for development of the 1.15 acre hotel parcel on the northeast corner of Block 57. The

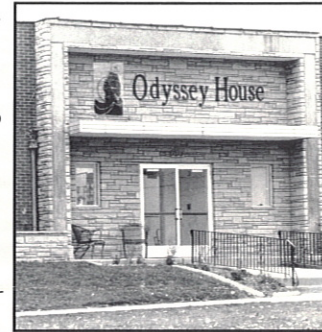


recently completed market study demonstrates an immediate need for high quality hotel rooms within the Central Business District and strong potential for the project. It recommends a 250-350 room hotel targeted to the business traveler complete with meeting space, restaurant, piano lounge and a state-of-the-art business center. The new hotel - bordered by 200 South, State Street, the Gallivan Utah Center and the soon to be constructed Plaza Drive - will feature retail shops on the first floor for the enjoyment of plaza visitors. With selection of a developer occurring in June, 1997, construction is anticipated to begin in early 1998.

ODYSSEY HOUSE

October, 1996 witnessed the official ribbon cutting for the new Odyssey House Adolescent Treatment facility. The Redevelopment Agency provided a low-interest loan in the amount of \$501,000 for the renovation of the old Moose Lodge at 602 East 200 South into a group home. The new facility has replaced an older building on 200 East and will provide a safe residential setting for up to 32 teens between 13 and 18 years of age.

Odyssey House of Utah is a private, non-profit program which provides treatment for adolescents. The program is designed to help adolescents overcome problems of drug and alcohol abuse, juvenile delinquency, gang involvement and emotional or psychological problems within a family-like setting. Treatment includes individual and family counseling as well as group therapy within a therapeutic community based on positive peer culture and role modeling. Through a long-term, low-interest loan, the Agency was able to alleviate the burden of market rate financing on this non-profit program and help provide housing to a vulnerable population.



COMMERCIAL CLUB BUILDING

Restoration and rehabilitation of the 68,000 square foot Commercial Club Building, 32 Exchange Place, began in August, 1996. The nine month rehabilitation includes restoring the facade of the building, installing ADA accessibility devices, constructing new restrooms and completing tenant improvements for the new users of the building.

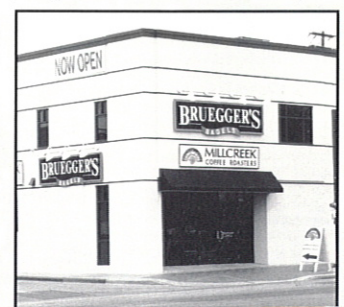


Construction financing was provided by U.S. Bank. The Redevelopment Agency will provide \$750,000 of the anticipated \$1,500,000 long-term financing for the building rehabilitation through its Facade Renovation Program.

BRUEGGER'S BAGELS

Bruegger's Bagels has come to Sugar House with the opening of its newest store at 1045 East 2100 South Street. The store opened for business in October, 1996 with help from the RDA's facade renovation loan program. The Agency provided funds to the Douglas Family Partnership, owners of the building for interior and exterior renovation. The main and upper levels of the building have been leased to Brutah Enterprises, a franchisee of Bruegger's Bagels.

The facade renovation program continues to be a huge success in downtown Salt Lake, and the Agency hopes that success will carry over into the Sugar House District. Property owners who are interested in finding out more about the program should call 535-7240 and ask for information on the facade renovation program.





CRITCHLOW PROJECT



The RDA has provided a \$200,000 development grant to the Critchlow, a 36-unit housing development for victims of domestic violence. The project is being constructed on property owned by the YWCA immediately south of its current facility on 300 South. The development contains two and three bedroom apartments as well as job training and life skills to start residents on a road to self-sufficiency.

and private sources including Salt Lake City, the State of Utah, the Federal Home Loan Bank of Seattle, the Redevelopment Agency of Salt Lake City, Utah Housing Financing Agency, and First Security Bank, who will purchase tax credits for the project. In addition, the YWCA is raising a substantial amount of funds from private sources. Long-term management of the facility will be overseen by the Housing Authority of Salt Lake City.

Funding for the construction will come from a variety of public

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Deedee Corradini

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- Larry Holladay, Real Estate Manager
- Danny Walz, Project Coordinator
- Lois M. Young, Project Coordinator
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REDEVELOPMENT AGENCY OF SALT LAKE CITY

451 South State Street, Room 418
Salt Lake City, Utah 84111
Phone (801) 535-7240
Fax (801) 535-7245

The Redevelopment Agency of Salt Lake City was created to stimulate economic growth and eliminate blight in Salt Lake City. The RDA uses tax increment to promote and assist in projects which return under-used areas of the community to vitality in conformance with the Master Plan for Salt Lake City.