

Redevelopment Agency of Salt Lake City



Dear Friends,

The Redevelopment Agency of Salt Lake City (RDA) continues its efforts to make Salt Lake City a great place to live, work and play. In addition to its focus on long-term projects, the RDA has also undertaken new, unique challenges during 2001. By transforming dilapidated areas into useful amenities for the community, the Agency serves an important role in the city's revitalization efforts.

In November 2001, the Gateway Project, which was supported by RDA funds, opened its doors to the public, offering a new and exciting shopping experience for residents. The project includes several restaurants, 500 units of housing, office space and a public plaza. Gateway will become a focal point for both downtown residents and visitors and will complement a unique and differentiated Main Street area, adding to our city's economic base and creating walkable, enjoyable gathering places for our community.

One of the RDA's goals is to provide more affordable housing downtown. The new Gateway development offers 135 affordable housing units in addition to convenient shopping and restaurants for its residents. The Bridge Project, which opened in late September 2001, also furthers our affordable housing aspirations, with sixty-two tax-credit units of live/work space. These and other RDA projects have greatly contributed to the affordable housing stock downtown and in other RDA project areas.

In February 2002, the Brooks Arcade renovation will be completed, providing headquarters office space for Alpha Graphics, Inc. The project also contains first floor retail space and nine condominium units. The façade renovation of this beautiful building will add character to the fabric of downtown. The Brooks Arcade is one of many building renovation and restoration projects that the Agency has undertaken in recent years.

The Agency continues to pen success stories in project areas outside of downtown. Ballet West plans to open a new facility on Wilmington Avenue in Sugar House with the assistance of the RDA. The facility will have a ballet school as well as rehearsal, office and performance space. Another noteworthy achievement is a collaboration between the Agency and Salt Lake Neighborhood Housing Services to rehabilitate six owner-occupied houses on Pugsley Street between 500 North and 600 North. This project is a major step in the revival of the West Capitol Hill area.

In addition to housing and commercial projects, the Agency has been involved in public art downtown. The Agency helped fund public art at the new University Line TRAX stations. These original displays add yet another layer of distinction to Salt Lake City.

I am truly proud of the accomplishments of the Redevelopment Agency of Salt Lake City. By working with the community as a team, the Agency can help make our city even better. In coming years, the Agency will leave a positive legacy by contributing to a model downtown area for other cities to admire and emulate.

Sincerely,



Ross C. Anderson
Mayor

Brooks Arcade



In February, the Agency executed a Development Agreement with AlphaGraphics, Inc. to construct a mixed-use project on the Brooks Arcade property, located on the corner of State Street and 300 South. AlphaGraphics will retain and restore the historic building façade, while building a new 100,000 square foot building behind the façade. The building will be completed by February 2002 and includes retail/restaurant space on the first floor on State Street, 300 South Street, and along the pedestrian walkway created between the Brooks Arcade and parking structure immediately to the west. AlphaGraphics corporate headquarters are located on the second and third floors. During 2002, nine condominiums will be completed creating a partial fourth and fifth floor to the building. The Agency participated with AlphaGraphics by providing a \$3,472,000 loan to assist in the development of the housing and for additional costs related to building a new building behind the historical façade. An additional \$1,700,000 was granted to AlphaGraphics to assist in the restoration of the façade.

Bridges *

Bridge Projects opened on September 28, 2001, and is the latest in west side projects by Artspace, Inc., a nonprofit development company. This \$12.4 million project is the first new construction development undertaken by Artspace and includes sixty-two tax-credit-housing units, a street level art gallery, office space for nonprofit organizations such as Tree Utah, Volunteers of America, and classroom space for Salt Lake Community College.



The remaining first floor space will be leased to for-profit restaurants and/or retail businesses. This project received funding from eighteen different public and private entities including the Redevelopment Agency.

Over the next year, Bridge Projects will complete the planning and financing of Bridge Projects - Phase II. The new project will include the renovation of a historical warehouse into a complementary residential/commercial development.

500 West Park Blocks *

Between 1940 and 1998, the rail yards behind the Union Pacific Depot were used as part of the transcontinental rail system. In 1998, Salt Lake City began a project to remove abandoned railroad tracks and create a linear park as part of the reconstruction of 500 West Street, a major north/south street in the Gateway District. The Park Blocks project, as part of the city's Brownfields Showcase Community effort, is intended to help stabilize the area and provide a catalyst for its revitalization. This \$18.6 million project will include removal and replacement of street pavement, construction of curb, gutter and sidewalk, street lighting and signals, burial of overhead electric distribution lines, water, sewer and storm drainage upgrades, and construction of 100-foot-wide landscaped park blocks. The project will expand the typical 132-foot wide public right of way to 200 feet and will affect two and one-half of Salt Lake City's 660-foot long blocks. Financing of the Park Blocks involved the creation of a number of public and private partnerships, which is a model for the development of other public infrastructure projects.

In September 2001, the RDA Board of Directors selected the design for the second phase of the project to extend the park block concept from 200 to 400 South. The project will be completed by November, 2002.

Nelson Ricks Creamery Building Renovation ●

The Agency has provided a Building Renovation Loan to the new owners of the Nelson Ricks Creamery Building who have successfully renovated it into the Pioneer Park Marketplace. The market, which opened November 12, houses a bakery, seafood shop and fresh produce vendor in a "farmers market" environment. The upper level of the building has also been renovated for office use.



Walker Center ●

The Agency has assisted, via a building renovation loan, in the renovation and restoration of the historic Walker Center. In addition to façade restoration, common area upgrades and a new elevator system will help ensure the future of this highly visible office building.



Kimball Lofts ●

With the aid of an Agency loan, the Kimball Lofts project was completed this year. The fifty-two-unit warehouse conversion condominium project located in the old Kimball Electronics Building, 364 West Pierpont Avenue, also contains 3,105 square feet of commercial space. The overall development contributes to the Agency emphasis of providing additional housing opportunities in the downtown area.

Smith/Layton Office Building ▲

Utilizing the Granary Renovation Loan Program, Smith/Layton Architects renovated a truck terminal building into temporary office space. The renovation was designed to preserve the 1940's industrial look of the building while upgrading the building to meet current building codes and add additional square footage.



Chief Administrative Officer

Ross C. Anderson

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Van Blair Turner	Vice-Chairperson
Dave Buhler	
Carlton Christensen	
Keith Christensen	
Tom Rogan	
Roger Thompson	

2002 Newly Elected Board of Director Members

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Dale Lambert
Jill Remington Love

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Renee Chase	Vice-Chairperson
Diane Banks	
Mary Clark Carlson	
Gary Evershed	
Polly Hart	
Lucinda Kindred	
Bob Springmeyer	

2002 Newly Elected Advisory Committee Members

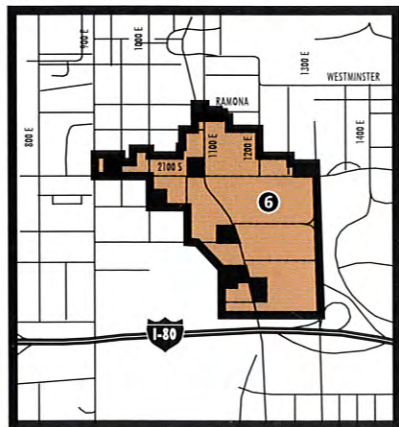
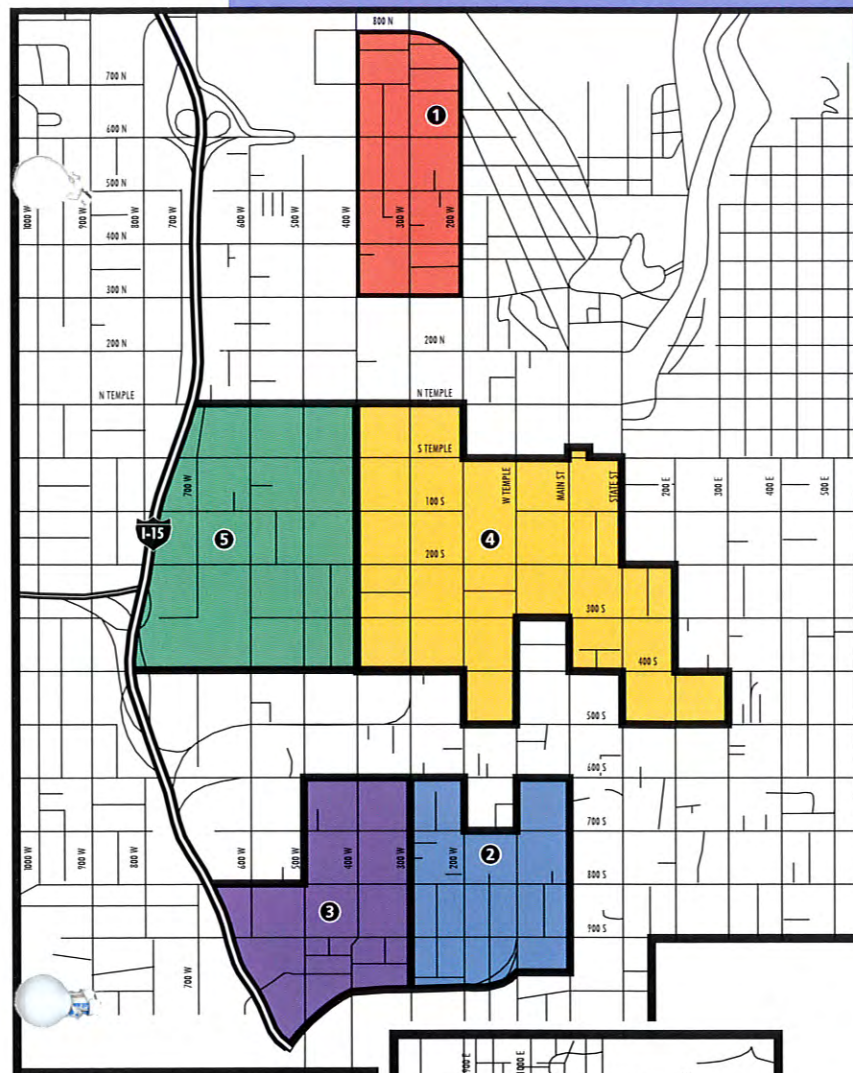
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Salt Lake City RDA Project Areas

- 1 WEST CAPITOL HILL
- 2 WEST TEMPLE GATEWAY
- 3 GRANARY DISTRICT
- 4 CENTRAL BUSINESS DISTRICT
- 5 DEPOT DISTRICT
- 6 SUGARHOUSE



Gateway Project *

In 1998, Gateway Associates, a private development group, purchased Union Pacific Railroad's largest rail yard (approximately 40-acres) to build a \$375 million mixed-use, mixed-income development that incorporates the renovated historic Union Pacific Rail Depot. This project opened on November 1, 2001 and includes 2.5 million square feet of space for retail and entertainment, office, and cultural facilities; a public plaza; and 500 residential units (135 of which are designated as affordable housing).

The Agency participated in the project by agreeing to repay Gateway Associates for the costs associated with construction of public improvements such as the extension of Rio Grande Street, rehabilitation of the Union Pacific Depot, reconstruction of 100 South, and the public plaza. In addition, the Agency assisted in the construction of parking for the housing units by reimbursing a portion of the extra construction costs needed for underground and structured parking.



Marriott Hotel ●

In February 2001, Ocean Properties, Ltd. completed construction of the new Salt Lake Marriott City Center at 220 South State. The 370-room hotel includes banquet rooms, an indoor pool, business center, fitness room, first-floor retail and a restaurant/private club fronting the plaza. The project also includes a 190-stall expansion of the underground-parking garage with ninety stalls dedicated for public parking as well as a 14,000 square foot extension of the Gallivan Utah Center.

Ballet West ■

The Agency is currently working with Ballet West on the long-term lease and development of the Agency's property along Wilmington Avenue in Sugar House. The Ballet is proposing to build a new facility adjacent to the Hidden Hollow Natural Area that will include rehearsal studios, a costume shop as well as administrative offices and warehouse space. Over the next few months, Ballet West will be working on the design of the project, with construction anticipated to begin in early summer.

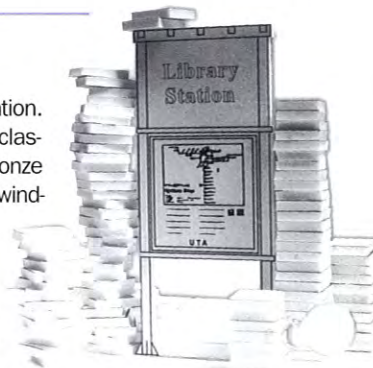
Commercial Node ◆

In September 2001, the Agency's Board of Directors selected the IBI Group to manage a community-based design process for the Agency's property at 500 North and 300 West. The consultant will work closely with the community as well as a sub-committee to develop a reuse plan for the property. Once completed and approved, the Agency will utilize the reuse plan to guide development of the site.

RDA Continues Its Commitment to TRAX and Art ●

This year the Redevelopment Agency continued its support of public transit and public art by funding enhancement of the TRAX Library Station. Artist Gregg LeFevre was chosen to address this light rail station. Mr. LeFevre, an accomplished artist from New York City, works in bronze, a classical and long-lasting material, and at the Library Station, he will develop a literary theme through three elements. Stacks of books cast in bronze will provide a visual focal point from on and off the platform; surprise elements of individual bronze books will be placed randomly; and glass wind-screens will be etched to resemble bookshelves, chock full with books.

Mr. LeFevre often incorporates facts, history and literature into his work, weaving text into cast metal or tile elements. Recent commissions for LeFevre include the federal courthouse in Boston, the Hyde Park Public Library in New York and the Exchange Place Station on the New Jersey Transit system. He says of his work, "I often illustrate the traits that contribute to the unique personality of a place: history, landmarks, even popular myths and local humor."



Construction Begins on Uffens' Marketplace ●

Uffens Marketplace is a new mixed use, mid-rise development being built on land sold to the developers by the Redevelopment Agency of Salt Lake City. The project is located north of Pioneer Park in Salt Lake City's arts district adjacent to the new Tony Caputo's Pioneer Park Marketplace, also funded in part by the RDA. Uffens' main floor is dedicated to approximately 10,000 square feet of commercial and restaurant use. Along the exterior walkways of the piazza level commercial will be market space occupied by fresh food vendors on a daily basis. The second to the fourth floors will contain forty-five affordable residential condominiums priced from \$135,500. Parking for the entire project will be provided within the structure.

Pugsley East ◆

The Agency acquired six single-family homes on the east side of Pugsley Street over the past several years. These homes were marketed to non-profit developers who would renovate the homes and resell them to owner-occupants. In June 2000, the Agency awarded the project to Salt Lake Neighborhood Housing Services (NHS) who agreed to provide complete interior and exterior renovation of the homes. The renovation was completed in December, 2001.



Utah Opera ◆

In March of this year Utah Opera submitted a funding request to the Agency for assistance with the expansion/renovation of their current facility at 336 North 400 West. The Board approved a \$250,000 grant and a \$500,000 loan to Utah Opera. In turn, Utah Opera has agreed to provide opera tickets to neighborhood residents, allow local community groups to utilize their conference space, provide special programs to the local schools, and offer tickets and tours to the Mayor's Youth Programs.



New Housing Project at 932 South 200 West ★

In line with the continuing focus on transit-oriented development, the Agency provided construction financing to Crownstone Development to construct the Wilford Apartments at 932 South 200 West. Construction on the fourteen-unit building, consisting of seven studio units and seven loft-style units was finished this summer. All seven studios are fully wheelchair accessible and utilize universal design elements. The structure also features an accessible reception area and laundry room, secured entry and a private walled garden area utilizing drought resistant vegetation. The studio units have nine-foot ceilings, while the lofts have ten-foot ceilings rising to seventeen feet and have large private decks.

REDEVELOPMENT AGENCY
OF
SALT LAKE CITY

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