Notice is hereby given that the Herriman Community Development and Renewal Agency shall hold a meeting at the Herriman City Hall Council Chambers, located at 5355 West Herriman Main Street, Herriman, Utah.

8:00 PM: (Or as soon as possible thereafter)

1. Call to Order
   1.1. Motion for review and outline of the finalization process to approve the minutes of February 12, 2020

2. Discussion and Action Items
   2.1. Discussion and consideration of a resolution approving a Participation Agreement with Game Point Properties LLC in the Herriman North Community Reinvestment Area – Heather Upshaw, Economic Development Manager

3. Adjournment

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5525 and provide at least 48 hours advance notice of the meeting.

Electronic Participation: Members of the Community Development and Renewal Agency may participate electronically via telephone, Skype, or other electronic means during this meeting.

I, Jackie Nostrom, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City’s website at www.herriman.org

Signed: Jackie Nostrom, MMC
City Recorder

Posted and Dated this 6th day of February 2020

5355 W. Herriman Main St. • Herriman, Utah 84096
(801) 446-5323 office • (801) 446-5324 fax • herriman.org
DATE: January 30, 2020

TO: The Community Development and Renewal Agency of Herriman City

FROM: Heather Upshaw; Economic Development Manager

SUBJECT: Participation Agreement with Game Pointe Properties in the Herriman North Community Reinvestment Area (CRA)

RECOMMENDATION:
Staff recommends approval of the participation agreement between the Community Development and Renewal Agency of Herriman City and Game Pointe Properties.

BACKGROUND:
Game Pointe is a forty thousand square foot indoor/outdoor amusement facility slated to begin construction in the spring. The developer purchased 6 acres of property, from the City for this intended use. A development agreement was previously approved by the City Council on October 9, 2019.

The purpose of the participation agreement is to provide funding assistance to the development of a forty thousand square foot indoor/outdoor amusement facility, specifically “Game Pointe”. The facility includes miniature golf, bowling, rope course, arcades, food establishments and more. The funding mechanism is The Herriman North Community Reinvestment Area (CRA), through sales tax increment. The agreement provides for an incentive of 50% of the sales tax rebate, not to exceed $100,000. The attached participation agreement provides the specific details.

FISCAL IMPACT:
The approved budget for the Herriman North CRA estimates a total sales tax over 15 years (after expenses) of $14,775,061.
PARTICIPATION AGREEMENT

- Participation agreement between the Community Development and Renewal Agency of Herriman City and Game Pointe Properties LLC
- Game Pointe is located in the Herriman North CRA (sales tax only)
- Item continued from the December 11, 2019 RDA Meeting
Game Pointe
Game Pointe is a forty thousand square foot indoor/outdoor amusement facility slated to begin construction in the spring. The developer purchased 6 acres of property, from the City, for this intended use. A development agreement was previously approved by the City Council on October 9, 2019.
PARTICIPATION AGREEMENT KEY POINTS

- The purpose of the participation agreement is to provide funding assistance to the development of a forty thousand square foot indoor/outdoor amusement facility, specifically “Game Pointe”.

- The funding mechanism is The Herriman North Community Reinvestment Area (CRA), through sales tax increment.

- The agreement provides for a reimbursement, not to exceed $100,000, to participant, for the right of way purchase for Miller Crossing Drive.