



DEPARTMENT of ECONOMIC DEVELOPMENT

REDEVELOPMENT AGENCY STAFF MEMO

DATE: November 22, 2019

PREPARED BY: Corinne Piazza, RDA Project Manager

RE: Tax Increment Reimbursement Agreement with Associated Owners

REQUESTED ACTION:

Consider approving a resolution authorizing a property tax increment reimbursement of up to \$15,000,000 to associated owners (defined below) over a 20-year term in accordance with the attached term sheet (*Exhibit A to the Resolution: Term Sheet*).

BUDGET IMPACTS: Up to \$15,000,000 of future property tax increment proceeds.

EXECUTIVE SUMMARY:

The Redevelopment Agency Board of Directors ("Board") approved the creation of the Block 67 North Community Reinvestment Area ("CRA" or "Project Area") in March of 2019 to facilitate the use of Tax Increment Financing as a funding mechanism to further the economic development goals of the Salt Lake City Downtown Master Plan. The development taking place within the CRA ("Phase I") is the first phase of a larger West Quarter project ("Development or Project") proposed for the entirety of Block 67 including the block's southern half ("Phase II"). The Development will be managed by the Garn Development Company, LLC, and the Ritchie Group, and owned and constructed by several entities including West Quarter Residential I, LLC, and West Quarter Lodging I, LLC ("Owners").

The state legislature passed SB 128 in 2018 slating \$15,000,000 in transportation funds to be issued to Salt Lake County ("County") for regionally significant parking structures ("Transportation Funds"). The County and the Owners requested the creation of the CRA and that the Agency act as a pass through for the Transportation Funds to the Owners. The Agency would reimburse the County on behalf of the Owners via tax increment generated by Phase I. The County would utilize the returned tax increment in a newly created revolving loan fund for the purpose of funding future parking structures. The Agency will serve as an initial pass through for the Transportation Funds, but will not be responsible for any repayment shortfall that may occur from the generated tax increment.

RDA FINANCE COMMITTEE RECOMMENDATION:

The Agency has scheduled a Finance Committee meeting for December 3 and will provide the Committee's recommendation when this memo is presented at the Dec 10 Board meeting.



BUSINESS
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ANALYSIS & ISSUES:

Project Overview

In July 2018, the Board adopted a resolution authorizing the Agency to prepare a draft CRA plan and budget for Block 67 which is bounded by 100 South, 200 South, 200 West, and 300 West.

The CRA consists of the north half of the block which does not collect increment from the existing Central Business District Project Area. Please see *Exhibit B to the Resolution: Block 67 North Area Map* for reference. The Board adopted the CRA and Project Area Plan on March 26, 2019, with contingent requirements along with no commitment for tax increment reimbursement from Phase II, on the south side of the block.

As part of and in addition to the CRA process, Agency staff has completed the following:

1. Worked with a financial consultant to draft a financial benefit analysis (“Financial Benefit Analysis”) of the Project that informed the CRA Budget.
2. Completed the Japantown facilitation process with the Japanese American community and Block 67 area stakeholders (“Facilitation Process”).
3. Established a Japantown Working Group of Block 67 area stakeholders (and continue to hold monthly meetings).
4. Completed the Block 67 North CRA Project Area Plan which was adopted by the Board in March, 2019.
5. Issued a request for proposals for a Japantown Design Strategy consultant to be funded by the Board’s allocation of \$100,000 for this purpose.
6. Negotiated and received approval for the interlocal agreement between the Agency and Salt Lake City (“Agency/City ILA”) authorizing the collection of a portion of the City’s tax increment generated from the CRA.
7. Negotiated and received approval for the interlocal agreement between the Agency and County (“Agency/County ILA”) authorizing the collection of a portion of the County’s tax increment generated from the CRA.
8. Held the Selection Advisory Committee process to select a final consultant for the Japantown Design Strategy process. Agency staff is currently working to get the selected consultant under contract and anticipates beginning the Japantown Design Strategy process in January 2020.
9. Negotiated the TIRA with the Owners in alignment with Board requirements.

Tax Increment Budget

The maximum cap of Project Area tax increment to be collected from taxing entities is set at \$20,000,000 in order to provide the following allocations:

Budget Allocation	Percentage of Budget	Amount
Administration and operations	5%	\$1,000,000
Affordable housing requirements	10%	\$2,000,000
Surrounding area infrastructure improvements	10%	\$2,000,000
Redevelopment Activities*	75%	\$15,000,000
Total	100%	\$20,000,000

**Please note the breakdown of tax increment repayment in section “Phase II Requirements” below.*

- The tax increment collected will be distributed annually per the percentages in the budget.
- The Financial Benefit Analysis anticipates the CRA generating \$10,627,953 in tax increment over 20 years. However, the cap has been set in anticipation of the CRA generating enough tax increment to fully fund the \$20,000,000 budget. The total tax increment collected is dependent on the amount of actual tax increment that is produced.
- Reimbursement Area: The tax increment repayment to the County is based on the parcels owned by the Owners within the CRA, Lots 1 and 2. Please see *Attachment: Block 67 North Area Map* for reference.

Board Requirements for Participation: Public Benefits

Japantown

A fundamental condition of Agency participation as required by the Board is that the Owners coordinate aspects of the Project with the Japanese American community representing Japantown Street (100 South between 200 and 300 West) and the two churches located there, the Japanese Church of Christ (“JCC”) and Salt Lake Buddhist Temple (“SLBT”), (or collectively, “Churches”).

- A main concern of the Japanese American community was that the Development was designed with its back facing Japantown Street, which would contribute to the deactivation of Japantown and disrupt Church events such as services and festivals. Through the Facilitation Process, three main areas of opportunity were identified including Design Improvements, Good Faith Conditions, and Adjacent Property Improvements, (or collectively, “Japantown Requirements”).

The Japantown Requirements are each incorporated within the TIRA with applicable legal requirements. In particular, a form design agreement and covenant to cooperate recorded against the Owners’ property (“Covenant to Cooperate”) which is intended to secure benefits into the future. Please see *Exhibit C to the Resolution: Owners’ Commitments to the Churches* for further details.

Midblock Walkway

A fundamental condition of Agency participation as required by the Board is that the Owners construct the proposed midblock walkway in alignment with Downtown Master Plan goals, including the incorporation of midblock walkways into Agency funded projects to optimize downtown's large blocks for pedestrian movement.

- The midblock walkway is included in Phase I and Phase II requirements commensurate with the phasing of the project.
- If either Phase I or Phase II does not provide the midblock walkway as applicable to that phase, the Agency has the right to cease payment of tax increment to the County.

Public Parking Stalls

A fundamental condition of Agency participation as required by the Board is that the Owners provide a certain amount of public parking stalls as they represent the justification for the Transportation Funds and purpose for a regionally significant parking structure.

- There are 46 public parking stalls slated for Phase I and 1,200 public parking stalls slated for Phase II.
- If either Phase I or Phase II does not provide the agreed upon public parking stalls, the Agency has the right to cease payment of tax increment to the County.
- Additionally, the Owners are required to report the number of public parking stalls each year so that the Agency may monitor their commitment is being met.
- Please see *Exhibit A to the Resolution: Term Sheet* for further details.

Phase II Guarantee

As the majority of the public benefit from the Project is realized via public parking stalls that are not constructed until Phase II, it is a fundamental condition of Agency participation as required by the Board that the Owners provide a guarantee on Phase II. This is accomplished within the TIRA by incorporating limits on participation that are contingent to Phase II as well as claw back provisions if Phase II is not constructed.

- The Phase I Cap was determined by the amount of public benefit that Phase I provides, including 46 public parking stalls and the midblock walkway, so that the Agency is not required to pay more than the public benefits received in Phase I if Phase II is not constructed.
- Phase I Cap: In order to trigger that the Agency will continue to pay the County tax increment beyond the initial \$3,000,000 for the Phase I cap, the Owners must provide proof that Phase II will commence by December 31, 2026.

- If the Owners cease construction of Phase II or does not complete Phase II by 2029, the Agency's obligation to continue making the Phase II payment shall cease, the Agency/County ILA will terminate, and the Agency may take reasonable steps to terminate the CRA.
- The Owners do not yet own the Phase II property but currently is in a lease and has the right to acquire it by January 15, 2022.
- The TIRA requires that the Owners record a notice of participation and reimbursement agreement on the Phase II property so that the requirements of the TIRA run with the land.
- In particular, that the tax increment payments made by the Agency to the County will cease unless Phase II is built as provided in the TIRA.
- Please see *Exhibit A to the Resolution: Term Sheet* for further details.

Additional Board Requirements for Participation

Based on the approval of the CRA Plan, the Board included requirements as fundamental conditions of Agency participation including verification that the Transportation Funds are used for the parking garage, that the County will use the tax increment payment for the revolving loan fund, that the City or Agency will have the right to request future funds from the revolving loan funds, that the Agency is not obligated to continue payment unless Phase II is built as indicated, that the Agency is not required to reimburse any shortfall, and reporting requirements. These items have been incorporated as applicable into the TIRA, the Agency/County ILA, or both.

REDEVELOPMENT ADVISORY COMMITTEE RECOMMENDATIONS:

- Agency staff presented the Block 67 North CRA plan to the Redevelopment Advisory Committee ("RAC") at the March 6, 2019 meeting. RAC expressed concerns regarding the future development of Phase II as it relates to the distribution of increment and realization of public benefits. RAC suggested the Agency consider appropriate default or claw back provisions within the TIRA between the Agency and the Owners.
- Agency staff has taken this into account and included such provisions as indicated under *Phase II Guarantee* within this memo and *Exhibit A to the Resolution: Term Sheet*.

CITY COORDINATION:

Agency staff has worked with the Mayor's Office and Council Office staff throughout the Facilitation Process and Japantown Working Group process, and will continue to do so.

PUBLIC PROCESS/OUTREACH:

- *August 2018 – November 2018:* Japantown and Block 67 Stakeholders Facilitation Process
- *January 2019 – Present:* Monthly Japantown Working Group Meetings (ongoing)
- *October – November 2019:* Japantown RFP Design Consultant Selection Advisory Committee Process, including Japantown and Block 67 stakeholders

PREVIOUS BOARD ACTION:

- *July 2018:* Resolution adopting Block 67 boundary survey
- *July 2018:* Resolution approving an interlocal agreement between the County and Agency regarding the Transportation Funds
- *November 2018:* Block 67 Facilitation Process report presented to the Board
- *December 2018:* Resolution for Japantown

- *March 2019*: Resolution adopting the Block 67 North CRA
- *August 2019*: Resolution approving the interlocal agreement for the collection of tax increment between the Agency and County
- *September 2019*: City Council ordinance approving the Block 67 North CRA
- *September 2019*: Resolution approving the interlocal agreement for the collection of tax increment between the Agency and City

ATTACHMENTS:

- *Attachment: Resolution*
- *Exhibit A to the Resolution: Term Sheet*
- *Exhibit B to the Resolution: Block 67 North Area Map*
- *Exhibit C to the Resolution: Owners' Commitments to the Churches*

REDEVELOPMENT AGENCY OF SALT LAKE CITY

RESOLUTION NO. _____

Block 67 North Project Area Tax Increment Reimbursement Agreement

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY APPROVING A TAX INCREMENT REIMBURSEMENT AGREEMENT WITH WEST QUARTER RESIDENTIAL I, LLC AND WEST QUARTER LODGING I, LLC

WHEREAS, the Redevelopment Agency of Salt Lake City ("Agency") was created to transact the business and exercise the powers provided for in the Utah Community Reinvestment Agency Act.

WHEREAS, the Agency's Board of Directors and the Salt Lake City ("City") Council created the Block 67 North Community Reinvestment Area ("Project Area").

WHEREAS, West Quarter Residential I, LLC and West Quarter Lodging I, LLC (collectively, "Owners") own or will own (or their affiliates will own) real property located in the Project Area ("Property"), which Project Area and Property boundaries are depicted on the map attached hereto as Exhibit B.

WHEREAS, Owners are building the Project in two phases and the completed project with both phases will include a public walkway, hotel, residential and retail properties (the "Project").

WHEREAS, the Agency has executed interlocal agreements with Salt Lake County ("County") and the City authorizing the Agency to receive a certain percentage of the tax increment for the Project Area and setting the base taxable value for the Property at \$2,514,700.

WHEREAS, the County received \$15,000,000 in transportation funds from the State of Utah (the "Transportation Funds"), which it desires to use to support Owners' construction of an underground parking facility in the Project, and the County has requested that after Owners receive such funds, the County will be repaid (to the extent available) from the tax increment generated from the Lot 1 and 2 of the Property.

WHEREAS, Owners and the County have requested (i) Agency participation as a pass-through for the Transportation Funds to Owners, and (ii) that Agency and Owners execute a tax increment reimbursement agreement to commit the tax increment generated from Lots 1 and 2 to repay the Transportation Funds to the County subject to the conditions set forth in this Agreement.

WHEREAS, Agency is willing to act as a pass-through for the Transportation Funds if certain public benefits are included in the Project and if Owners commit to (a) provide certain improvements to the Property that will benefit the Intermountain Buddhist Church and the Japanese Church of Christ (the "Churches"), which own real property adjacent to the Property;

and (b) make certain commitments to cooperate with the Churches, which commitments are more fully described in Exhibit C attached hereto.

NOW, THEREFORE. BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, that the term sheet for the tax increment reimbursement between the Agency and Owners which attached hereto as Exhibit A is hereby approved.

The Board hereby authorizes the Executive Director to negotiate and execute a tax increment reimbursement agreement with Owners pursuant to the terms of the attached term sheet. The documents shall also incorporate such other terms as recommended by the Salt Lake City Attorney's Office.

Passed by the Board of Directors of the Redevelopment Agency of Salt Lake City, this _____ day of ___, 2019


Amy Fowler, Chair

Transmitted to the Executive Director on _____.

The Executive Director:

_____ does not request reconsideration
_____ requests reconsideration at the next regular Agency meeting.

Jacqueline M. Biskupski, Executive Director

Approved as to form:  _____
Salt Lake City Attorney's Office
Katherine N. Lewis

Date: 11/22/19

ATTEST:

CITY RECORDER

EXHIBIT A TO RESOLUTION

Term Sheet for Tax Increment Reimbursement Agreement between Agency and Owners

Location

- The Project Area is located on the northern portion of the block between 100 South and 200 South Streets and 200 West and 300 West Streets.
- Reimbursement Area: The tax increment repayment to the County is based on the parcels owned by the Owner's within the Project Area, Lots 1 and 2.
- The Owners own:
 - Lots 1 and 2 located within the Project Area.
 - Lots 3, 4, and 5 located within Phase I.
- The Owners do not currently own the land slated for Phase II, but have the right to acquire it on or before January 15, 2022.
- Please see *Attachment: Block 67 North Area Map* for all lot number references above.

Transfer of Funds and Indemnification

- The County received \$15,000,000 in Transportation Funds from the State per legislation SB 128 that was passed in 2018 to be used for "Regionally Significant Parking Structures."
- The County requested that the Transportation Funds be passed through the Agency so that tax increment repayment may be utilized to create a revolving loan fund for the County.
- The County requested that the Agency transfer the Transportation Funds to the Owners in an upfront lump sum payment of \$15,000,000.
- The Owners requested the Agency transfer the Transportation funds to West Quarter Holdings, LLC, who will then transfer the funds to the Owners within 30 days of receipt.

Tax Increment Reimbursement Terms and Conditions to Fund

- Term: 20 Years.
- Maximum Reimbursement: \$15,000,000 in tax increment paid directly to the County on behalf of the Owners.
- The Agency is not held responsible for any short fall in tax increment generated by Phase I.
- The Owners are expected to execute an agreement with the County obligating them to cover up to \$5,000,000 of any shortfall.
- The Agency makes no commitments to provide funding or participate in Phase II.
- **Phase I Trigger to Transfer \$15,000,000**
 - Conditions to trigger the payment of \$15,000,000 in Transportation Funds must include the following triggering events:
 1. Owners must provide proof of Phase I via construction documents and securing the required permits and licenses for permits on Lot 1 through 4 and the Phase I underground parking garage. Please see *Attachment: Block 67 North Area Map* for reference.

- Agency shall have the right to verify through construction documents the Design Improvements and that the opportunity for the Adjacent Property Improvements and connection to the midblock walkway remains intact.
- 2. Owners have obtained all required financing to construct Phase I.
- 3. Owners must execute and record the Covenant to Cooperate against the Property to ensure that the commitments offered by the Owners to the Churches through the facilitation process the Agency established are completed. Please see *Attachment: Cooperation Requirements* for a list of items.

- **Phase I Payment**

- The Agency will pay up to \$3,000,000 in tax increment to the County which represents the public benefit Phase I provides the Project Area.
- Owners must diligently pursue completion of Phase I for the Agency to continue to pay the County tax increment up to the \$3,000,000 cap.
- If the Agency collects and pays to the County the entire Phase I repayment prior to 2026, the Agency shall continue to collect tax increment from the Project Area but will not be required to pay such additional tax increment to the County unless Phase II is triggered.
- If Owners fail to obtain a certificate of occupancy for Phase I, Owners will repay the County the full \$15,000,000 in Transportation Funds.
- Phase I requirements include:

Residential	One tower, 240 units
Retail	Approximately 20,000 square feet
Hotel	270 keys
Parking	46 public stalls*
Office	x
Midblock Walkway	CRA portion

**Shall be made available to the general public after 5 pm weekdays, all day on weekends, and at a rate comparable to the going market rate. "Available to the public" means stalls not reserved or sold but available to all.*

- **Phase I Adjacent Property Improvements**

- It is a fundamental condition of the Agreement that the Owners work with the Japanese American community to regrade, repave, and connect storm drains to the Adjacent Properties that are owned by the Japanese Church of Christ and Salt Lake Buddhist Temple. Please see *Attachment: Block 67 North Area Map* for reference.
- These improvements are a result of the facilitation process with the Churches and will be made in lieu of an approximately 12 foot grade separation/wall so that the Churches' properties and 100 South are not cut off from the Project development, but the opportunity is provided for midblock access.
- If the Adjacent Property Improvements are not completed by 2026, the Agency may retain \$250,000 in Tax Increment that would otherwise be paid to the County, to be used for projects that the Agency determines will benefit the Japantown neighborhood.

- If the Owners and Churches enter into an agreement to complete the Adjacent Property Improvements:
 - The Agency will have the right to review the agreement(s).
 - The Agency will have the right to enforce the terms agreed upon between the Owners and Churches via the agreement(s).
- Additionally, it is a requirement of the Phase I trigger to transfer the \$15,000,000 that the Owners verify that Phase I will be built so that the opportunity to grade and connect with the Adjacent Property remains intact.

- **Phase II Trigger**

In order to trigger the continued payment of tax increment to the County beyond the initial \$3,000,000 cap, the Owners must provide the following by December 31, 2026:

1. Proof that construction will commence on Phase II including construction documents and the application for the building permit for the Phase II underground parking structure.
2. Evidence they have obtained all required financing to construct Phase II.

- **Phase II Payment**

In order for the Agency to continue to pay the county tax increment up to the full \$15,000,000:

1. The Owners must continue the construction of Phase II through completion.
2. If the Owners commence construction of Phase II but will not, for reasons outside of Owner's control, complete Phase II by December 31, 2029, Agency may, in its sole discretion, extend the deadline in writing to complete Phase II and the Agency/County ILA will not terminate.
3. If the Owners cease construction of Phase II or does not complete Phase II by 2029, the Agency's obligation to continue making the Phase II payment shall cease, the Agency/County ILA will terminate, and the Agency may take reasonable steps to terminate the Project Area.
4. The County has agreed and acknowledged in the Agency/County Interlocal Agreement that the Agency has no obligation to make more than the Phase I Payment if the following are not completed on Phase II:

Residential	400 Units
Retail	50,000 square feet
Hotel	308 keys
Parking	1,200 public stalls*
Office	465,000 square feet
Midblock Walkway	Completed midblock walkway from 300 West to 200 South, and 300 West to 200 West

**Shall be made available to the general public after 5 pm weekdays, all day on weekends, and at a rate comparable to the going market rate. "Available to the public" means stalls not reserved or sold but available to all.*

Transfer of Property

- The Owners do not yet own the Phase II property but currently is in a lease and has the right to acquire it by January 15, 2022.
- The TIRA requires that the Owners record a notice of participation and reimbursement agreement on the Phase II property so that the requirements of the TIRA run with the land.
- In particular, that the tax increment payments made by the Agency to the County will cease unless Phase II is built as provided in the TIRA.
- Owners shall not, without Agency's prior written consent, sell, transfer, or assign this Agreement.

Reporting

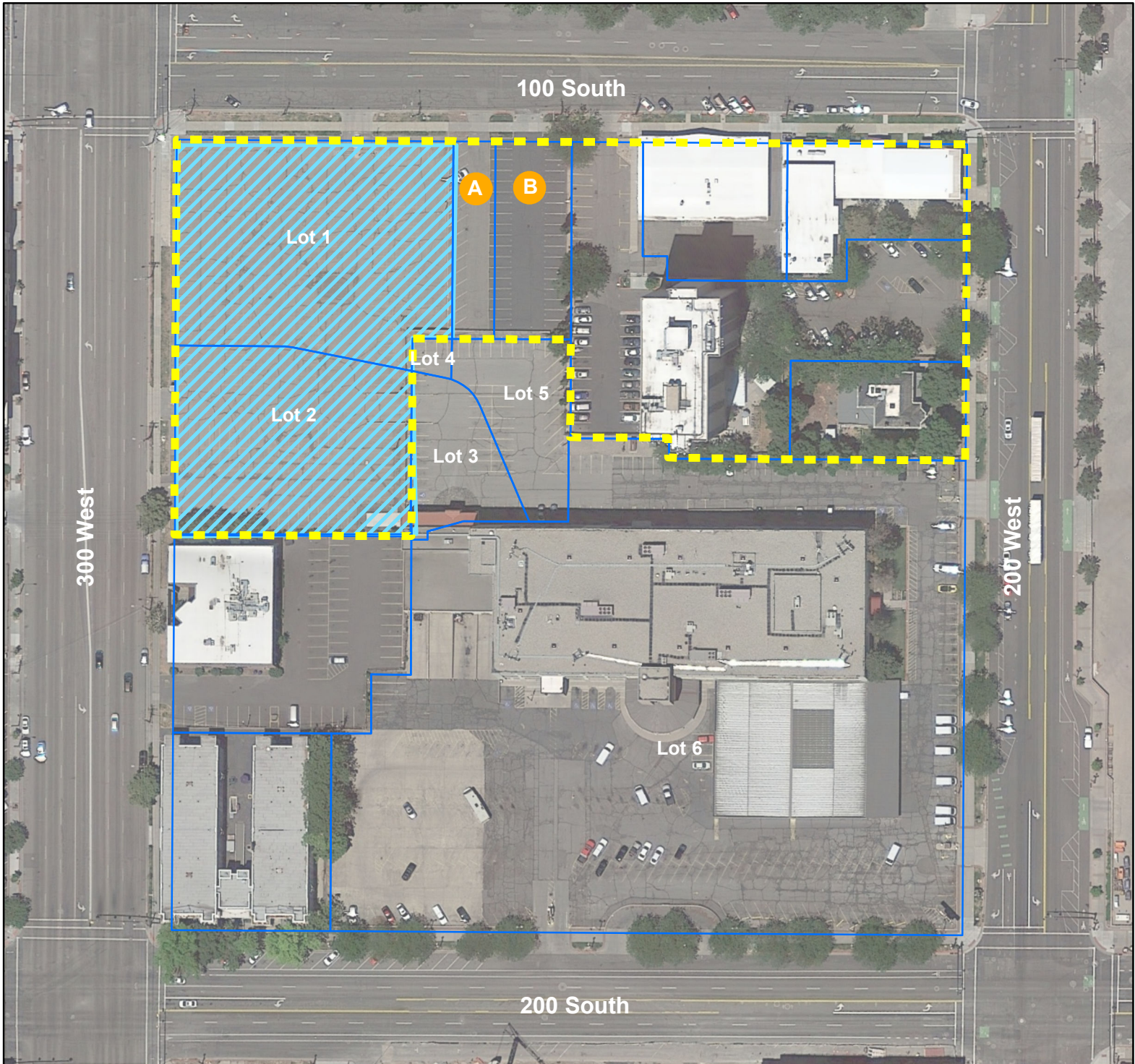
- The Owners are required to report in writing to the Agency the parking stalls in the Project that are provided to the public, including the location and number of stalls, on or before December 31st of each year during the Reimbursement Term. The Agency shall have the right to inspect the Project to ensure compliance with this requirement.

Conditions of Agreement for Execution

1. The Agency approves all terms of the agreement.
2. Owners obtain all required City approvals.
3. Owners and Agency execute legal documents as deemed necessary by the Agency and its legal counsel.
4. Such other terms as recommended by the Agency's legal counsel.

EXHIBIT B TO RESOLUTION

Block 67 North Area Map



Legend



Block 67 North CRA



Parcel Lines



Reimbursement Area



Property Owner: Salt Lake Buddhist Temple



Property Owner: Japanese Church of Christ

0 62.5 125 250 Feet



EXHIBIT C TO RESOLUTION

Owners' Commitments to the Churches

Design Improvements

1. In the building (the "Building") with an address of 111 South 300 West, exterior doors for loading functions facing 100 South shall be set back at least 20 feet from 100 South and recessed inside the Building.
2. High speed Rytek doors that are designed to be quiet and that allow box trucks to pull completely inside the Building to perform loading and garbage pickup behind closed doors will be used on the exterior Building doors that face the Churches' Property or 100 South; provided, that the trash compactor will need to be pulled out of the dock to be emptied.
3. Any Building rooms that store garbage and open to the Churches' property or 100 South will have a trash compaction system to reduce the number of days a week trash pickup needs to occur for the Building.
4. All indoor loading rooms and garbage rooms of the Building will include installation of ventilation and deodorizing functions.
5. The Northwest corner of the Building shall be designed with a setback to add outdoor seating and encourage activation of 100 South.
6. The eastern wall of the parking garage serving the Building that abuts the Churches' property to the East will include knock out panels so that future development may connect to the parking garage. Future connection to the parking garage will take place if the Owners and Churches enter into an agreement for use of the ramp.

Good Faith Conditions

1. Schedule trash pick-up so as not to interfere with festivals and church services or any other regularly scheduled activities. Churches and Owners will work together to provide notice of activities and trash pick-up scheduling.
2. Temporarily relocate or reschedule deliveries during festivals and church services.
3. Act in good faith to consider potential storefront options for the Building in collaboration with the Churches for the Building's retail facing 100 South or other retail within the Building.
4. Receive and take into account input from the Churches regarding the landscape design along 100 South adjacent to the Project and Japantown, recognizing that such design must be in accordance with applicable City ordinances.

Design Improvements and Good Faith Conditions Implementation:

- The Design Improvements and Good Faith Conditions are included in the Covenant to Cooperate.
- The Design Improvements will be verified in construction documents.
- Both the Covenant to Cooperate and construction documents are included in the TIRA as Triggering Events and are required for the Owners to receive the \$15,000,000 transfer of Transportation Funds.

Adjacent Property Improvements

1. Owners will regrade and repave on, and reconnect storm drains to, the Adjacent Property. Please see *Attachment: Block 67 North Area Map* for reference. For the avoidance of doubt, Owners are not constructing any underground improvements on the Adjacent Property; any such underground improvements would be constructed, if at all, by the Churches.
2. The Adjacent Property Improvements will be made in lieu of an approximately 12-foot grade separation/wall and will provide stairs, if necessary, for pedestrian access between the properties and between the Project and 100 South.

Adjacent Property Improvements Implementation:

- The opportunity for the Adjacent Property Improvements to be made and that future connection to the midblock walkway remains intact will be verified in construction documents which are required for the Owners to receive the \$15,000,000 transfer of Transportation Funds.
- If the Churches choose to enter into an agreement with the Owners to complete the Adjacent Property Improvements, the Agency has the right to review the agreement and enforce the terms.
- If the Adjacent Property Improvements are not completed by 2026, the Agency may retain \$250,000 in Tax Increment that would otherwise be paid to the County, to be used for projects that the Agency determines will benefit the Japantown neighborhood.
- Of Note: The Owners have tied their proposal to complete the Adjacent Property Improvements to the request that the Churches sign soil and nails agreement(s) for shoring and crane air access over the property during construction of the Project. It is up to the Churches to determine their participation.

Additional Benefit for Japantown

- The CRA budget allocates 10% of tax increment to be used for Japantown improvements within the 100 South right of way, administered by the Agency.
- The Japantown Design Strategy consultant process will align with this potential funding stream.