

7. **Capital City Revitalization Zone Follow-up**

FYI – Project Timeline: (subject to change per Chair direction or Council discussion)

Briefing -

Set Public Hearing Date -

Hold hearing to accept public comment -

TENTATIVE Council Action -

Council Member Petro made a statement regarding City growth, hope for future development and community investments.

Mayor Erin Mendenhall introduced the item and expressed excitement for the great opportunity for growth in SLC to have the National Hockey League teams come to Utah.

Mayor Jenny Wilson (Salt Lake County Mayor) read a statement regarding Salt Lake City, the future of Abravanel Hall, and Salt Lake County's desire to invest in its development (see meeting materials for the full statement).

Mike Maughan (Smith Entertainment Group) presented the following information:

- Economic impact of Delta Center, Utah Jazz, and National Hockey League (NHL)
 - Utah Jazz and Delta Center had a \$326 million annual total economic impact on SLC
 - Utah NHL Hockey estimated to bring \$288 million annual economic impact to SLC
 - All-Star Weekend had a \$294 million annual total economic impact on SLC
- Abravanel Hall located within the sports entertainment district
- Site plan had not been finalized and was still in the draft stages
- Gateway Shopping Center created a wall of retail separating the Gateway and the Delta Center
- Commitment from Smith Entertainment to work with all parties on the re-imagination of downtown SLC
- Goal to bring concerts, housing, conventions, community involvement, local vendors and artists to downtown SLC

Council Member Petro informed the public that the current Work Session items did not allow for public comment, the public hearing for this item would be held on May 21, 2024, and encouraged the community to return to comment.

Mayor Wilson, Mayor Mendenhall, Mike Maughan, and the Council discussed the following:

- Olympic infrastructure investments
- Rebuilding or renovation of Abravanel Hall

- Honoring community, culture, and religious groups
- The walkability of the district and how to connect downtown
- Transparency from investors and developers on plans for the sports district
- Potential funds generated from tax increase – at least \$1.2 billion dollars over a 30-year period
 - Most funds generated will be going back into the district with the \$90 million limit on income for the developers
- Japantown opportunities and benefits from the district
 - Mayor Mendenhall stated that representation from the current City Council would be the most significant benefit and asset for the community
- SB272 – need for transportation plan