



CITY OF LOGAN REDEVELOPMENT AGENCY

**Resolution A RESOLUTION APPROVING AGENCY ASSISTANCE
No. 12-75 RDA TO THE LOGAN DOWNTOWN ALLIANCE IN THE
 DOWNTOWN REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Logan has adopted policies for assistance in projects in Redevelopment and Economic Development Project Areas; and

WHEREAS, the Redevelopment Agency (hereinafter "Agency") has adopted a Downtown Redevelopment Project Area Plan which includes as one of its primary purposes to enhance the economic base of the community by means of revitalization activities carried out in Downtown Logan; and

WHEREAS, the Redevelopment Agency recognizes the value in partnering with the Logan Downtown Alliance (hereinafter "Alliance") to achieve this goal and has done so historically and continues to do so; and

WHEREAS, the Downtown Alliance continues to grow its voluntary investment fee and promotional revenues; and

WHEREAS, it is recognized that in order for the Alliance to effectively carry out its responsibilities as identified in the Downtown Specific Plan and to more generally work towards the continued betterment of Downtown Logan, financial assistance from the Redevelopment Agency is needed; and

WHEREAS, the Economic Development Committee has reviewed the proposed investment and recommends its approval;

NOW THEREFORE BE IT RESOLVED, that the Redevelopment Agency of the City of Logan does hereby approve the following financial commitment:

The Logan Downtown Alliance will receive a total of \$8,335, paid in two quarterly installments during the remainder of fiscal year 2013, in addition to the \$8,333 previously approved, as well as an estimated \$50,700 for fiscal year 2014 for purposes of funding its operations, based on the following formula:

During fiscal year 2014, the Agency will make quarterly disbursements to the Alliance equivalent to 150% of the Alliance's annual earned revenues, prorated on a quarterly basis and not to exceed an annual amount of \$60,000.

Prior to any disbursement, the Alliance will submit to the Agency financial statements summarizing operations for the previous four quarters to allow for calculation of the quarterly distribution.

The Alliance will be expected to make an annual report to the Agency at the end of each year, summarizing its operations, successes and financial condition, at which time it may also request continued funding from the Agency.

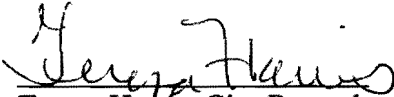
This resolution duly adopted upon this 21 day of December 2012, by the following vote:

Ayes: Ward, Boines, Quayle, Jensen, Olson
Nays: none
Absent: none



Dean Quayle, Chair
Redevelopment Agency

Attest:



Teresa Harris, City Recorder

Civil
PROOF OF PUBLICATION

STATE OF UTAH
COUNTY OF CACHE, ss

On this 27th day of November , A.D. 2012 personally appeared before me Monica Christensen who being first being duly sworn, deposes and says that she is the Assistant to the Finance Director of the Cache Valley Publishing Co., publishers of The Herald Journal a daily newspaper published in Logan City, Cache County Utah, and that the Legal Notice, a copy of which is hereto attached was published in said newspaper for 1 issue(s) and that said notice also published on utahlegals.com on the same days(s) as publication in said newspaper

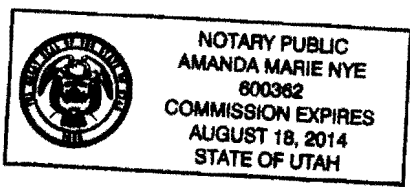
Commencing on the following days:
11/27/2012

Monica Christensen, Assistant to the Finance Director

Subscribed and sworn to before me on this 27th day of November , A.D. 2012

Amanda Marie Nye, Notary Public
Commissioned in the State of Utah

My Commission expires August 1, 2015



LEGAL NOTICE
LOGAN REDEVELOPMENT AGENCY

The Logan Redevelopment Agency of Logan City will hold a public hearing to consider Agency Assistance to the Logan Downtown Alliance in the Downtown Redevelopment Project Area.

Said public hearing will be held Tuesday, December 4, 2012 not before 5:30 p.m. in the Municipal Council Chambers, 290 North 100 West, Logan, UT. Full text of the resolution is available for inspection at the City Recorder's Office during business hours.

Teresa Harris
City Recorder

Publication date: November 27, 2012