



CITY OF LOGAN REDEVELOPMENT AGENCY

Resolution No. 14-10 RDA A RESOLUTION APPROVING AGENCY ASSISTANCE 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 assessment base and its 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:

During fiscal year 2015, the Agency will make quarterly disbursements to the Alliance for purposes of funding its operations equivalent to 150% of the Alliance's annual earned revenues, prorated on a quarterly basis and not to exceed a quarterly amount of \$12,500 or an annual amount of \$50,000.

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 Agency will be expected to make an annual report to the Agency at the end of calendar year 2014, 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 ^{4th} day of ~~Feb~~ 2014, by the following vote:

Ayes: *Beiras, Timmonds, Ward, Needham, Olson*
Nays: *None*
Absent: *None*

Karl B. Ward, Chair
Redevelopment Agency

Attest:
Teresa Harris
Teresa Harris, City Recorder



Logan Downtown Alliance

6 January 2014

Logan City Economic Development Committee,

Thank you in advance for this opportunity to request funding from the Downtown Redevelopment Project Area (RDA) to support the Logan Downtown Alliance (Alliance). The Alliance formally requests the RDA to continue the matching plan at 150% with a cap at \$50,000.

As you may know, the Alliance was established in 2003 with the dedicated purpose to preserving downtown's unique commerce and culture.

The mission of the Alliance is to strengthen existing establishments, attract new businesses, and safeguard the cultural and heritage assets in the downtown commercial district or project area.

The Alliance uses the National Trust's Four Point Main Street Approach as a framework to organize actions. The Alliance is made up of 4 development committees (Economic, Design, Organization, Market) and a board consisting of volunteer leading business people, civic organizations, city and county government officials, local residents, and Logan City merchants and professionals.

The Alliance receives funds through Voluntary Assessments to property owners in the project area, Promotional Events, and the Downtown Redevelopment Project Area. Funds are used to support a full-time manager and promote economic activities.

A history of revenue generated through Voluntary Assessments (VA) and Promotional Events (PE) and funding through the Downtown Redevelopment Project Area (RDA) are provided in the chart below.

	<u>VA & PE</u>	<u>RDA</u>	<u>Number of Contributing Property Owners</u>
2003	\$16,490		52 (includes inkind)
2004	\$18,100		57 (includes inkind)
2005	\$18,350		n/a
2006	\$13,574		n/a
2007	\$13,050		n/a
2008	\$ 0		n/a
2009	\$ 7,325		n/a
2010	\$ 8,935	\$10,000	40
2011	\$20,085	\$33,333	73
2012	\$41,758	\$41,665	77
2013	\$66,353	\$48,933	128
2014	\$70,000	\$50,000	150

2014 Estimated

Last year the RDA approved matching funds at 150% of the VA & PE revenue with a cap of \$60,000. As the chart indicates, the RDA actual was \$48,933. As the Alliance continues to gain, the Alliance's intention is to become more aligned with the national rule of thumb for funding downtown programs, which is 1/3-1/3-1/3 VA-PE-RDA. Using that model today, you can see the RDA portion is high, but THE VA & PE are trending upward.

Therefore, the Alliance requests the RDA to continue the matching plan at 150% with a cap at \$50,000 as the Alliance continues to grow other revenue streams and provide a healthy budget facilitating a healthy downtown.

Sincerely,

Gary Saxton

The mission of the **Logan Downtown Alliance** is to strengthen existing establishments, attract new businesses, and safeguard the cultural and heritage assets in the Downtown Project Area (commercial district).

This mission is realized through the execution of operational and promotional activities.

Operational Activities

- Collaborate, on behalf of property owners in the Downtown Project Area, with Logan City for the planning and development of improvements to streetscape, façade renovation, way-finding, and transportation.
- Advocate, on behalf of property owners in the Downtown Project Area, with Logan City's Community Development regarding ordinances and zoning
- Advocate, on behalf of property owners in the Downtown Project Area, with Logan City's Public Works, Police, Environmental, Fire, Light & Power departments regarding sanitation, public safety, and parking for a clean, safe and accessible downtown

Promotional Activities

- Promote Downtown entertainment, arts, retail, and eating establishments
- Promote Downtown professional services
- Promote Downtown properties available for sale or lease
- Promote Downtown as the center of activities and events for the entire community
- Attract people to Downtown through comprehensive promotional events:
 - Logan Film Festival
 - Summer Noon Music Series at the Logan Tabernacle
 - Summer Sidewalk Sale, Outdoor Recreation Show
 - Street Dances/Concerts
 - USU Taste of Logan "Welcome Back Party"
 - Historic Downtown Building Tour
 - USU Homecoming Parade
 - Teton Gravity Research Ski Film Utah Premiere
 - Halloween Treat Walk
 - Zombie Walk for the Cache Community Food Pantry
 - Historic Downtown Ghost Tour
 - Shop Small Saturday
 - Parade of Gingerbread Homes
 - Horse Drawn Carriage Rides
 - Public Art
- Use of website, social media, email marketing, banners, radio, and newspaper

Logan Downtown Alliance

Profit & Loss

1 January 2013 through 31 December 2013

	<u>1 January 2013 - 31 December 2013</u>
Income/Expense	
Income	
Direct Public Grants	
City of Logan, RDA	48933.00
Cache Valley Visitors Bureau Matching Grant	
RAPZ	
Total Direct Public Grants	48933.00
Program Income	
Voluntary Assessments	28264.84
Main Street Banner Program	5100.00
Main Street Public Art Project	3000.00
Logan Film Festival	13430.00
Summer Sidewalk Sale & Outdoor Recreation Show	4855.00
Taste of Logan	1450.00
Teton Gravity Research Premiere	1730.00
Historic Downtown Ghost Tour	7122.51
Parade of Gingerbread Homes	1400.00
Total Program Income	66352.35
Investments	
Interest- CVB	39.63
Total Investments	39.63
Total Income	115324.98
Expense	
Operations	
Payroll, Taxes, Insurance, Fees	58466.64
Petty Cash	300.00
Equipment	487.39
Telephone	325.66
Postage	317.90
Software	79.94
Subscriptions	117.14
Office Supplies	719.66
Liability Insurance	375.00
Business Awards	632.81
Banking Fees	217.54
Merchant Account Fees	652.81
Licensing	350.00
Website Domain, Hosting, Development	230.09
Travel	419.60
Committee Meals	1373.94
Total Operations	65066.12
Promotion	
Contract Services	20894.20
Sponsorships	2992.00
Advertising	5711.51
Total Promotion	29597.71
Total Expense	94663.83
Net Income	20661.15

Logan Downtown Alliance

Balance Sheet

As of 31 December 2013

31-Dec-13

ASSETS

Current Assets

Checking/Savings

CVB Payroll Fund 9340.11

CVB Membership 14517.4

CVB Checking 1857.12

Total Checking/Savings 25714.63

Total Current Assets 25714.63

TOTAL ASSETS 25714.63

LIABILITIES & EQUITY

Equity

Opening Balance 5053.48

Net Income 20661.15

Total Equity 25714.63

TOTAL LIABILITIES & EQUITY 25714.63

Civil
PROOF OF PUBLICATION


STATE OF UTAH
COUNTY OF CACHE, ss

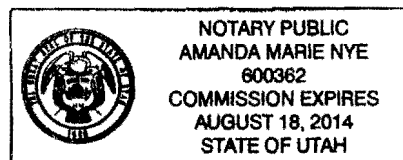
On this 27th day of January , A.D. 2014 personally appeared before me Monica Christensen who being first being duly sworn, deposes and says that she is the Assistant to the Finance Director of the Cache Valley Publishing Co., publishers of The Herald Journal a daily newspaper published in Logan City, 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:
01/26/2014

 _____, Assistant to the Finance Director

Subscribed and sworn to before me on this 27th day of January , A.D. 2014

 _____, 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 the following:

Consideration of a proposed resolution approving Agency Assistance to the Logan Downtown Alliance in the Downtown Redevelopment Project Area.

Said public hearing will be held Tuesday, February 4, 2014 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: January 26, 2014

