

The Redevelopment Process

- Application filled out and returned
- Concept approval by RDA at next meeting
 - Tentative commitment of funds possible
 - Project may be rejected
 - Time sensitive commitment period (90 days), exception may be made
 - Letter issued by RDA with "approval" and instructions and information
 - Must respond within 30 days in writing to accept RDA funding
- Complete project as planned and approved
- Gather and make copies of required information for RDA reimbursement of eligible costs
 - Return invoice copies to RDA offices
 - Invoices paid, quotes, estimates
 - Copies of checks used to pay the invoices
 - Price City building department inspection
 - All building permits and fees obtained, etc.
- RDA Board to review at next regular meeting and give final approval and funding
- Check for reimbursement is issued during next regular accounts payable cycle



Coordinate your project with the Price City Redevelopment Agency and then complete it at your schedule.

The Price City RDA provides financial support to local property owners to improve restoration efforts, revitalize buildings and grounds and install necessary public utilities and infrastructure. The RDA offers up to one-third reimbursement toward the cost of approved improvements and projects. The RDA is supported through tax increment resulting from increased property values in the area.

PRICE CITY REDEVELOPMENT AGENCY

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Price City Redevelopment Agency

**Price City...A friendly,
progressive community.**



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What Is Redevelopment?

Redevelopment is a method to utilize funds generated through the tax system in a specific area for improvements to property in that same area. This money is administered by the Redevelopment Agency through a Board of Directors.

General types of projects that Redevelopment money may be used for include: removal of blight or unsightly conditions, renovation and improvement of existing structures and development of public infrastructure needs.

The Price City Redevelopment Agency Board of Directors meets on the 2nd and 4th Wednesdays of each month to consider and review applications for project funding. Projects meeting the goals of the Redevelopment Agency and improving property values are desired.



**RDA Project Applications
are considered two times
each month.**

RDA Revitalization

Funds in this manner are used to revitalize existing buildings. Generally buildings eligible for this funding must be 25 years old or older.

The RDA may provide one-third project funding up to \$5,000. Previous funding of same properties will be taken into consideration at time of application. Eligible projects include: landscap-



**Price City RDA....A Plan for
Progress!!**

ing; exterior painting; façade renovation; parking lot improvements; rear-entry improvements general visual improvements and historical preservation needs.

RDA Restoration

Funds in this area may be used for supplement revitalization funds or to bring structures into building code compliance. Restoration funds are combined with revitalization funds and maximum funding generally does not exceed \$15,000. eligible projects include: correction of hazards that result from the age of the building; structural improvements; fire-proofing; ADA compliance and exterior rear entrances.

East Price RDA

Approved projects may be funded in an amount up to one-third of total project costs. Typical projects in this area include: drainage improvements; public infrastructure development; utility and service development and placement as well as landscaping and exterior visual improvements.

Funds are intended to supplement other funds used for improvement of the area in an effort to increase economic development and property values.

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