

FOR IMMEDIATE RELEASE

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Enhanced Arts and Cultural District Concept Gets Underway in Salt Lake City

Redevelopment Agency of Salt Lake City Issues Request for Qualified Developers

Salt Lake City (March 24, 2009) -- The Redevelopment Agency of Salt Lake City (RDA) is requesting submissions of qualifications from developers for property in the Central Business District of Salt Lake City. As part of a larger "Arts and Cultural District" concept, the RDA is focusing on enhancing the arts and cultural amenities in the Central Business District Project Area by encouraging development of projects that further the goal of creating a lively, culturally rich and pedestrian-friendly downtown.

The proposed development is located on Downtown's Block 70, the area between 100 and 200 South and Main and State Streets. The RDA has an Exclusive Negotiation Agreement for the purchase of certain parcels of land on the block which are currently owned by Property Reserve Inc and Suburban Land Reserve.

The RDA is requesting information from qualified developers to work in cooperation with the Agency and Salt Lake City Corporation to acquire the parcels and design and construct a 2,500-seat theater and other commercial, residential, or mixed-use buildings.

Submissions of qualifications must be received in the RDA offices by 4:00 p.m., Tuesday, May 19, 2009. Interested parties may download information directly from the Agency's website at www.slclda.com or request information from the Redevelopment Agency of Salt Lake City, 451 South State Street, Room 418, P.O. Box 145518, Salt Lake City, UT 84114-5518, (801) 535-7240 (phone) or (801) 535-7245 (fax).

The RDA's Request for Qualifications continues the process started in October 2008 with Mayor Ralph Becker's announcement of the Block 70 site selection for a new 2,500 seat Performing

Arts Center. The project will focus on enhancing and augmenting the capital city's support of an Arts and Cultural District, envisioned to reinforce and sustain the arts community and further the objective of creating a vibrant downtown.

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