

For Immediate Release
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RDA Will Acquire Utah Theater to Advance the Rebirth of Main Street Acquisition Provides Key Component of Future Downtown Cultural District

SALT LAKE CITY –The Redevelopment Agency of Salt Lake City (RDA) today approved the acquisition of the property formerly known as The Utah Theater, located at 144 and 156 South Main Street, from developer Rick Howa. The RDA Board of Directors today voted unanimously to authorize the acquisition of the Theater.

The purchase of the Utah Theater is the next step in the City’s efforts to breathe new life into Main Street by establishing a downtown cultural district. The further development of world class arts and cultural facilities will augment and support the numerous facilities and organizations that already make downtown Salt Lake City their home. Existing and future facilities will serve residents and visitors by fostering economic growth and providing enriching and educational experiences. With potential to further increase the concentration and variety of art galleries, retail shops, performing arts centers and commercial space, the district will attract a diverse population of residents and visitors to the area and create a dynamic and vibrant Main Street of Utah’s Capital City, which is already experiencing extraordinary growth and vitality.

“The highly anticipated acquisition of this site by the RDA is of great benefit to the residents of Salt Lake City as we move forward in creating a vibrant downtown cultural district,” said Mayor Ralph Becker. “This district will complement the County-run Abravanel Hall, Capitol Theatre and Rose Wagner to further invigorate downtown as a regional destination for culture and entertainment.”

“The resurgence of Main Street is happening before our eyes as we witness the City Creek development progressing along with the investments the RDA, City and County are making to bring the idea of Salt Lake City’s cultural district into reality,” added RDA Board Chair Eric Jergensen. “Together, we are focused on and committed to a renaissance of downtown Salt Lake City.”

The permanent and long term use of the building is yet to be determined, but will be addressed through a public RFP process. The sale will be finalized in early 2010.

About the RDA

The Redevelopment Agency (RDA) of Salt Lake City is a government entity that uses tax increment financing in designated project areas to eliminate blight and implement the development goals of the City. For more information please visit the agency’s website at www.slcrda.com.

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