

**MINUTES OF THE BOARD OF DIRECTORS
OF THE REDEVELOPMENT AGENCY OF THE
CITY OF HOLLADAY**

**Thursday, April 5, 2007
8:30 am
City Hall - 4580 S 2300 E**

Board of Directors

Grant Orton, Chair
Hugo Diederich, Board Member – by phone
Steven R. Peterson, Board Member
Lynn Pace, Board Member
Dennis Webb, Board Member
Patricia Pignanelli, Board Member - excused

Also Present

Randy Fitts, Executive Director
Stephanie Carlson, Secretary
Craig Hall, City Attorney

I. *Call to Order*

Chairman Orton called the meeting to order at 9:01:15 am.

II. *Consideration of Resolution RDA 07-05 Authorizing the Execution of an Assignment of an Agreement to Develop Real Property from Cowboy Partners, LLC to Holladay Village Associates I, LLC*

Board Member Pace moved to adopt Resolution RDA 07-05. Board Member Peterson seconded the motion. The agency roll call vote was as follows: Board Members Peterson, Pace, Webb, Diederich and Chairman Orton in favor. Resolution RDA 07-05 was adopted by a unanimous vote.

III. *Consideration of Resolution RDA 07-06 Authorizing the Execution of a Real Estate Purchase Contract with Holladay Village Associates I, LLC for the Purchase of Approximately 1.6 acres of Property (Video Verns)*

Chairman Orton commented that he has reviewed the contract and feels it does meet the concerns that have been expressed by the Board.

Board Member Pace expressed concern about the legal description that is attached to the purchase agreement. The only diagram he has seen that shows the property to be taken out to improve the turn radius (31 ft) is simply too much. It restricts the amount of buildable property and if the roadway is widened it means more pavement and is easy for cars to turn the corner.

Clarence Kemp has met and discussed with the Lochner Group and Dan Lofgren how wide that turn really has to be. Some of the constraints are set by traffic and the radius is driven by the Cat X study. He has asked Lochner to go back and look at that number to see if that is the absolute bare minimum. There is a 19ft sidewalk width and asked the developer what he really needs and is waiting for a response.

Dan Lofgren commented that it is there assumption, at this point, that the width of the sidewalk and the radius are still under discussion and can be resolved mutually as the final engineering progresses and the category study is done.

Board Member Webb asked if this agreement could be adopted in some fashion?

Board Member Pace's understanding of the documents is that we are giving Holladay Village Assoc., the contractual right to purchase the property at some point in the future. As long as we are not binding ourselves to a legal description today, we are ok. We need the flexibility to modify the legal description but it will not change the purchase price.

9:18 Board Member Pace moved adopt Resolution RDA 07-06 subject to the contingencies in the agreement and subject to a further agreement by all parties on the legal description of the property to be conveyed. Board Member Webb seconded the motion.

Board Member Peterson expressed concerns on items that are not in this agreement.

Mr. Hall responded that the concerns can be dealt with in the development agreement and ADL. There is a new paragraph 6 that deals with billboard restrictions. There will be NO billboards on that property and it will be a restricted covenant.

Board Member Peterson has the desire to take out issues that have to do with time frames and get move forward responsibly. The Board all agreed.

The agency roll call vote is as follows: Board Members Pace, Diederich, Webb, Peterson and Chairman Orton in favor. RDA Resolution 07-06was adopted by a unanimous vote.

IV. *Approval of the Minutes – March 1*

Board Member Pace moved to approve the minutes. Board Member Webb seconded the motion. The Board voted in the affirmative and the motion carried.

V. *Adjourn*

Board Member Pace moved to adjourn the RDA. Board Member Peterson seconded and the meeting adjourned at 9:23am.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, April 5, 2007

Stephanie N. Carlson, CMC
RDA Secretary

Grant Orton, Chairman

Minutes approved: 6-14-07