

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

Thursday, September 20, 2007

6:30 pm

Council Chambers

Board of Directors

Grant Orton, Chair
Hugo Diederich, Board Member
Steven R. Peterson, Board Member
Lynn Pace, Board Member
Dennis Webb, Board Member
Patricia Pignanelli, Board Member

Also Present

Stephanie Carlson, Secretary
Randy Feil, RDA Counsel

Citizens :

I. *Call to Order*

Chairman Orton called the meeting to order at 6:35pm.

II. *Discussion on Proposed Project Area Boundaries*

The Board discussed the options for the boundary project area. Chairman Orton met with the owners of the Garden Spot to the south of the mall and they want to be included in the project area. There has been some concern expressed by owners north of Murray Holladay Rd.

Board Member Peterson asked about the possibility of doing two phases. One which would include all property south of Murray Holladay Road, which includes the portion west of Highland Dr. and the second phase would be all the property north of Murray Holladay.

Board Member Diederich asked about the advantages of doing phases and what are we trying to accomplish.

Board Member Peterson responded that by doing in phases, the second phase could develop at its own pace and the property has multiple owners, not just one owner like in phase one.

Randy Feil stated that you can write provisions into the plan for phases (general principles, objectives, standards, etc). You also accomplish eminent domain percentage standards which are measured by owners in the phase instead of the whole project.

Board Member Orton would like to see written in that money generated in a phase can only be used within that phase. Mr. Feil does not recommend that because you want to maintain flexibility. There is a time when

you can decide that when a developer is far enough along and requests some time of help from tax increment.

Board Member Webb is anxious to work with General Growth and other projects that could come along. The city wants to support all projects that will improve the area. Having two phases protects owners from eminent domain, while allowing other options. Feels it is very positive.

Board Member Pace feels doing two phases solves all the problems and concerns raised from owners.

Mr. Feil commented that the next step is to prepare a draft plan and budget and then to do a mailing to all owners 35 days in advance of a hearing date. You also need to meet with the taxing entity committee before the hearing to get their approval.

Board Member Webb raised an issue with the boundaries. He has met with members of Cottonwood Inc regarding a protection strip. They would like the protection strip removed. It would stay in until such time as they enter into an agreement with General Growth then it can come out.

Board Member Pace suggested keeping the boundaries as they are and hope an agreement can be reached before the next public hearing.

Jay Todd – Cottonwood Inc Board Member. There is a 10ft buffer strip that prohibits ingress and egress onto Arbor & Memory Lane on east side of mall, and excludes building within 100 ft of border. Don't want to be obstructionist and willing to suspend some aspects and work in good will. Board will meet with General Growth on agreement and try to resolve some of the unknowns.

Spencer Angerbauer – General Growth. They have been working for two months with Maunsel Pierce on the protection strip issue. Agreement does address original concerns, and the access to residential homes onto Arbor Lane as well as the residential units to be built within that 100 ft strip. As of today, no comments have been received back from Cottonwood Inc. It has always been our intent to protect the neighborhood. Some of the items in the memo include: Cottonwood Inc wanting to serve as an advisory board on the mall and requesting contribution from General Growth. They are getting twice the area of protection today than they had.

Board Member Pace asked about delaying this issue towards your progress? He still has serious concerns about the consequences of delaying this issue. Favors bringing this Resolution back at our next meeting.

Mr. Angerbauer responded that it is a concern because it hinders them in developing a site plan.

III. Consideration of RDA Resolution 07- Approving the Proposed Project Area Boundaries

Mr. Hall reported that the boundary has already been adopted and the final boundary will be adopted at the plan and budget hearing.

IV. Discussion on Proposed Budget

The Board will schedule a work meeting to discuss and review the proposed budget. The Board needs to decide to what extent the city will participate.

V. *Review & Discussion of Timeline*

The Board asked Mr. Feil to adjust the timeline and get them new copies. The City needs to make a presentation to the Granite School Board before meeting with the taxing entity committee

VI. *Adjourn*

Board Member Diederich moved to adjourn the RDA meeting. Board Member Peterson seconded and the meeting adjourned at 7:47pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, September 20, 2007

Stephanie N. Carlson, CMC
RDA Secretary

Grant Orton, Chairman

Minutes approved: 12-13-07

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