

Update on the Holladay Village

By Mayor Dennis Webb

In February the City Council commissioned a special review committee to study the development proposed by Cowboy Partners on the Video Vern's site after it was approved by the planning commission. That decision was appealed to the city council which has not yet voted to deny or approve the appeal. The City Council felt it would be helpful to have a review of the project from real estate professionals who are also residents of Holladay. They were asked to review the appeal and the current proposed project and then make recommendations to the city council. These six professionals, developer Cowboy Partners, the appellants Bob Neslen and Helen Redd, City Council Member Sabrina Petersen and I make up the full committee. The real estate professionals serving on the committee are: Frederick M. Barth, Partner, Stockholder, and Executive Vice President of Pentad Properties, Inc.; Frank Child, Developer; Darrin Liddell, MAI, CCIM, Managing Director at Integra Realty Resources; Gary Nelson, President, Founder and Principal Broker at Highland Commercial Inc.; Randall Ridd, President of Golder Corporation and Manager of Ridd Investments; and Walker Kennedy III, Vice President and General Counsel of Woodbury Corporation.

Twice each week the committee meets to examine various aspects and components of the plan, evaluate them in terms of current economic vitality and discuss how the development will impact the future of the Holladay Village and surrounding neighborhoods. The real estate professionals on the committee will make a report to the city council in the near future.

During our discussions we've realized that developing land at a time of economic stress and competing community values requires a great deal of vision and skill. The committee agrees that we are fortunate to have a developer partner in Cowboy Partners who has plenty of both. Even so, we've generally concluded that we'll all likely have to set aside some of our personal preferences and accept a development here that offers all of us enough of something to enjoy and support and at the same time offer enough flexibility to the developer to make the project financially viable.

We recognize that the Holladay Village is over 50 acres and that a 1.8 acre development is only the beginning phase. If done right it should encourage additional redevelopment on adjacent blocks and throughout the rest of the Village.

We look forward to the final report and recommendation from our resident real estate experts. I would like to publicly thank them and the appellants Bob Neslen and Helen Redd, Dan Lofgren of Cowboy Partners and my colleague Sabrina Petersen for their time and effort on behalf of our entire city. It's been an honor to serve with them on this committee.