

Alternative Village Center Plan Emerges

By Jim Palmer, Council Member and RDA Vice-Chair

An alternative proposal for a smaller Village Center project that does not include a residential component will be presented at the Holladay Redevelopment Agency (RDA) meeting **on August 4th at 6:00 pm.** Further public meetings will be held by the RDA in August to explore this new alternative.

For over a year, the City Council has been diligently evaluating development alternatives for the Village Center Block 1 (old Video Vern's corner). The plan proposed by Cowboy Partners for that site, which was approved by the City, included retail space on the first level, with residential space on the second and third floors. No financially-viable alternatives to the Cowboy Partner's plans were found or proposed, until now.

Working with Holladay Village Center 1 LLC, one of the partners in the original Cowboy Partners proposal, City and RDA leaders have explored a viable alternative, made possible by an investment from the developer and a new partnership model.

The new plan proposes to create a unique public/private partnership wherein the developer and the Holladay RDA become co-investors in a new project with both parties participating in the revenues generated. The project proposed would include about 21,000 square feet of retail on the ground floor (same as existing Cowboy proposal) and would change the upper area to commercial office space. The project's height would be reduced from three stories to two-and-a-half stories at the center, stepping down to two stories. Parking ratios in the smaller project thus increase to 4 stalls per 1,000 square feet for both retail and office.

Cowboy Partners has invested several years into their current proposal. Dan Lofgren stands by his professional opinion that Cowboy's proposal is the highest and best use under the Village Center Vision Statement. We very much respect his opinion. To his credit, Mr. Lofgren has agreed that, should the City decide to move in a different direction, he would reluctantly step aside. We cannot say enough about Dan's dedication to the Village Center and Holladay. He is a consummate professional and true gentleman. We thank Dan and acknowledge the quality work that Cowboy Partners has done for Holladay.

We are excited to explore this new proposal and to solicit public feedback. We hope to move forward quickly with the public process. We can then make a final decision on this project and make plans for construction as soon as reasonably possible. Please plan to attend one of the August meetings or check the City's website for updates and further details. There will be an **OPEN HOUSE** on **Wednesday, August 17 at 6:30pm** where you will be able to see drawings, meet the developer and ask questions.