

**NOTICE OF BOARD OF DIRECTORS MEETING OF THE
CITY OF HOLLADAY REDEVELOPMENT AGENCY
THURSDAY, SEPTEMBER 5, 2013**

**Mt. Olympus Room
4580 S 2300 E
HOLLADAY, UTAH 84117**

PUBLIC NOTICE IS HEREBY GIVEN that the Holladay Redevelopment Agency (RDA) will hold a Board meeting in the Mt. Olympus Room beginning at **6:30 pm** or as soon thereafter as possible. It is possible that a member of the Board will be participating by electronic means. The Mt. Olympus Room shall serve as the anchor location.

Note: State Law requires that the Board consist of the elected legislative body of the City; therefore the City Council Members constitute the Board Members.

AGENDA

- I. ***Call to Order –Chairman Petersen***
- II. ***Public Comments***
The public is invited to address the RDA Board on any subject for three minutes, five minutes for a group spokesperson, additional time allotted at the discretion of the chairperson. Comments which cannot be made within these time limits should be submitted in writing to the City Recorder prior to noon the day before the meeting so they can be copied and distributed to the Board.
- III. ***Consideration of Resolution RDA 2013-07 Authorizing the Chairperson to Execute an Agreement for Reimbursement of Additional Expenses with Holladay Village Square, LLC.***
- IV. ***Consideration of Resolution RDA 2013-08 Appointing Members to the Taxing Entity Committee***
- V. ***Approval of Minutes – June 20, July 18, August 8 & 22, 2013***
- VI. ***Other Business***
- VII. ***Closed Session pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)***
- VIII. ***Adjourn RDA Meeting and Reconvene to a City Council Work Meeting***

On Tuesday, September 3, 2013 at 11:30 am a copy of the foregoing notice was posted in conspicuous view in the front foyer of the City of Holladay City Hall, Holladay, Utah. A copy of this notice was faxed to the Salt Lake Tribune and Deseret News, newspapers of general circulation in the City by the Office of the City Recorder. A copy was also faxed or emailed to the Salt Lake County Council, Cottonwood Heights City and Murray City pursuant to Section 10-9-103.5 of the Utah Code. The agenda was also posted at city hall, Holladay Library, city internet website at www.cityofholladay.com and state noticing website at <http://pmn.utah.gov>.

Reasonable accommodations for individuals with disabilities or those in need of language interpretation service can be provided upon request. For assistance, please call the City Recorder's office at 272-9450 at least three days in advance. TTY/TDD users should call 7-1-1

Dated this 3rd day of September, 2013

Stephanie N. Carlson, MMC
Holladay City Recorder

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

**Thursday, August 22, 2013
6:30 pm
Mt. Olympus Room**

Board of Directors

Sabrina Petersen, Chair
Dennis Webb, Board Member
Jim Palmer, Board Member
Patricia Pignanelli, Board Member - *excused*
Steven Gunn, Board Member
Lynn Pace, Board Member

Also Present

Randy Fitts, Executive Director
Stephanie Carlson, Secretary - *excused*
Craig Hall, City Attorney
Paul Allred, Community Develop. Dir

1. Call to Order

Vice Chairman Webb called the meeting to order at 7:12 pm.

2. Public Comments

There were none.

3. *Consideration of Resolution RDA 2013-07 Approving a Reimbursement Agreement with Holladay Village Sq LLC for Brick, Windows and Other Related Costs*

Board Member Webb stated there is a series of discussions that need to take place in a closed session before this item can be approved.

4. *Closed Session Pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)*

Board Member Petersen moved to go into Closed Session to discuss personnel issue and property acquisition and disposition. Board Member Palmer seconded the motion. The Board voted in the affirmative and convened in a closed session at 7:19 pm.

Those in attendance at this Closed Session were Board Members: Pace, Petersen, Palmer, Webb and Gunn, Randy Fitts, Paul Allred and Clarence Kemp.

Minutes for the closed session were taken and are now on file as a Protected Record.

Board Member Palmer moved to adjourn the closed session and reconvene the work meeting. Council Member Petersen seconded the motion. The Council roll call vote was as follows: Council Members Pace, Petersen, Gunn, Palmer and Mayor Webb in favor. The motion to go out of closed session at 10:27 pm passed by a unanimous vote.

6. Adjourn RDA Meeting and Reconvene to a City Council Work Meeting

There being no further business, Board Member Palmer moved to adjourn and reconvene in a City Council work meeting. Board Member Petersen seconded the motion. The Board voted in the affirmative and the meeting adjourned at 10:27:10 pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency work meeting held Thursday, August 22, 2013.

Stephanie N. Carlson, MMC
RDA Secretary

Sabrina Petersen, Chair

Minutes approved:

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

**Thursday, August 8, 2013
5:30 pm
Mt. Olympus Room**

Board of Directors

Sabrina Petersen, Chair
Dennis Webb, Board Member
Jim Palmer, Board Member
Patricia Pignanelli, Board Member
Steven Gunn, Board Member - *excused*
Lynn Pace, Board Member

Also Present

Randy Fitts, Executive Director
Stephanie Carlson, Secretary - *excused*
Craig Hall, City Attorney
Paul Allred, Community Develop. Dir

5:00 pm Field Trip to Village Center

The Holladay RDA Board conducted a field trip to the Holladay Village Square to examine a request by the developer to allow a canopy to extend from the middle portion of the east elevation of the north building, currently under construction, to cover proposed outdoor restaurant seating. The developer explained that the outdoor seating area was vital to the success of the tenant, The Pie Pizzeria, they were attempting to attract for this space. The proposed covered area would extend into the City's plaza area approximately 20 feet and would be 40 feet wide. The height of the canopy would be 11-12 tall and secured to the ground with two support posts. Additional discussion focused on DABC required barriers that would be part of the seating area as well.

The Board listened to an explanation of the materials and finishes that would be used as well as the under canopy lighting, heating and entertainment systems. Representatives from the restaurant expressed their desire to be granted the outdoor seating area because this fits their business model at other store locations and creates a desirable ambience. The Board asked questions of the staff, developer and restaurant owner, examined the canopy space as it relates to the raised planter boxes, pedestrians on the plaza, a tree and tree grate that would need to be relocated, etc. The field trip adjourned at 5:45 pm.

1. Call to Order

Chairman Petersen called the meeting to order at 6:09 pm.

2. *Closed Session Pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)*

Board Member Webb moved to go into Closed Session to discuss personnel issue and property acquisition and disposition. Board Member Palmer seconded the motion. The Board voted in the affirmative and convened in a closed session at 6:12pm.

Those in attendance at this Closed Session were Board Members: Pace, Petersen, Palmer, Webb and Pignanelli, Randy Fitts, Paul Allred and Clarence Kemp.

Minutes for the closed session were taken and are now on file as a Protected Record.

Board Member Webb moved to adjourn the closed session and reconvene the work meeting. Council Member Pace seconded the motion. The Council roll call vote was as follows: Council Members Pace, Petersen, Pignanelli, Palmer and Mayor Webb in favor. The motion to go out of closed session at 7:03 pm passed by a unanimous vote.

3. Discussion on Village Center

4. Update on Millrock Site Plans

The Board went over the process and upcoming issues. The Planning Commission will give site plan approval then the Board and Council will approve or amend the development agreement. Mr. Hall stated that the existing development is fine we just need to amend it to bring it up to date and add the history.

5. Other Business

6. Adjourn RDA Meeting and Reconvene to a City Council Work Meeting

There being no further business, Board Member Palmer moved to adjourn and reconvene in a City Council work meeting. Board Member Pignanelli seconded the motion. The Board voted in the affirmative and the meeting adjourned at 7:05 pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency work meeting held Thursday, August 8, 2013.

Stephanie N. Carlson, MMC
RDA Secretary

Sabrina Petersen, Chair

Minutes approved:

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

**Thursday, July 18, 2013
7:00 pm
Mt. Olympus Room**

Board of Directors

Sabrina Petersen, Chair
Dennis Webb, Board Member
Jim Palmer, Board Member
Patricia Pignanelli, Board Member
Steven Gunn, Board Member
Lynn Pace, Board Member

Also Present

Randy Fitts, Executive Director
Stephanie Carlson, Secretary - *excused*
Craig Hall, City Attorney - *excused*
Paul Allred, Community Develop. Dir

1. Call to Order

Chairman Petersen called the meeting to order at 7:29 pm.

2. Update on Millrock Site Plans

Steve Petersen updated the Board on the site plans for the new building. They are working closely with staff to get this done in the next sixteen months due to the email he received from a tenant wanting 50,000 more sq ft. There are a number of fire issues with access, protection and a power source. The Board also discussed slope, grade, parking, traffic and exterior materials. The development agreement needs to be modified and approved by the RDA and the Planning Commission needs to give site plan and conceptual approval. There was discussion on traffic issues and getting the data from Dr. Perrin. The Board asked that Dr. Perrin present his data on August 1. This is a \$25 million dollar project and we need to move forward quickly. Class A office is in high demand and the rent would be \$28-29 sq foot, the location is also a plus.

Mr. Petersen also stated they would like to participate in some moderate income housing projects. They have some capital and have looked at the apartments behind the Mall that need some reconditioning.

3. Discussion on Moderate Income Housing Plan

Board Member Pace commented that there are three elements: one is the rehabilitation or building of 100 units. Second there is money set aside the budget that can only be used in the RDA areas for housing. Lastly, we need to have a plan on how or what we want to do to develop a range of housing stock that would satisfy that requirement and provide a quality housing product that is affordable enough for citizens to move in. We need a long range plan and need to hire a consultant to advise us about different options and parameters.

The Board discussed what they would like the City to look like long term and how to attract younger families to the area, while preserving what Holladay is. They talked about doing a subcommittee of the Board to look into options and move this forward. We need to look at what other cities have also done.

4. Other Business

5. *Closed Session Pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)*

Board Member Palmer moved to go into Closed Session to discuss personnel issue and property acquisition and disposition. Board Member Pace seconded the motion. The Board voted in the affirmative and convened in a closed session at 9:04 pm.

Those in attendance at this Closed Session were Board Members: Pace, Petersen, Palmer, Gunn, Webb and Pignanelli, Randy Fitts and Clarence Kemp.

Minutes for the closed session were taken and are now on file as a Protected Record.

Board Member Palmer moved to adjourn the closed session and reconvene the work meeting. Council Member Petersen seconded the motion. The Council roll call vote was as follows: Council Members Pace, Petersen, Pignanelli, Palmer and Mayor Webb in favor. The motion to go out of closed session at 11:28 pm passed by a unanimous vote.

6. Adjourn RDA Meeting and Reconvene to a City Council Work Meeting

There being no further business, Board Member Pace moved to adjourn and reconvene in a City Council work meeting. Board Member Pignanelli seconded the motion. The Board voted in the affirmative and the meeting adjourned at 11:30 pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency work meeting held Thursday, July 18, 2013.

Stephanie N. Carlson, MMC
RDA Secretary

Sabrina Petersen, Chair

Minutes approved:

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

**Thursday, June 20, 2013
7:00 pm
Council Chambers**

Board of Directors

Sabrina Petersen, Chair
Dennis Webb, Board Member
Jim Palmer, Board Member
Patricia Pignanelli, Board Member
Steven Gunn, Board Member
Lynn Pace, Board Member

Also Present

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

1. *Call to Order*

Chairman Petersen called the meeting to order at 7:03 pm.

2. *Public Comments*

There were none.

3. *Consideration of Resolution RDA 2013-04 Approving an Amended Budget for the Fiscal Year Beginning July 1 2012 and Ending June 30, 2013*

Board Member Webb moved to approve Resolution RDA 2013-04. Board Member Pignanelli seconded the motion. The Board roll call vote was as follows: Board Members Pace, Webb, Pignanelli, Gunn, Palmer and Chairman Petersen in favor. Resolution RDA 2013-04 was approved by a unanimous vote.

4. *Consideration of Resolution RDA 2013-05 Adopting a Final Budget for the RDA Fund for the Fiscal Year Beginning July 1, 2013 and Ending June 30, 2014*

Board Member Webb moved to approve Resolution RDA 2013-05. Board Member Pace seconded the motion. The Board roll call vote was as follows: Board Members Pace, Webb, Pignanelli, Gunn, Palmer and Chairman Petersen in favor. Resolution RDA 2013-05 was approved by a unanimous vote.

5. *Consideration of Resolution RDA 2013-06 Authorizing the Chairperson to Execute a Real Estate Purchase Agreement with MTC Partners, LLC for A Parcel of Real Property Located at Approximately 3200 East Millrock Drive. (south one-half of Lot 5)*

Board Member Palmer noted that he and Mr. Hall meet with Steve Petersen to go over the issues in the document and have negotiated all the issues the Board had and it is ready for approval.

Board Member Webb moved to approve Resolution RDA 2013-06. Board Member Pignanelli seconded the motion. The Board roll call vote was as follows: Board Members Pace, Webb, Pignanelli, Gunn, Palmer and Chairman Petersen in favor. Resolution RDA 2013-06 was approved by a unanimous vote.

6. *Approval of Minutes of May 16 & June 6, 2013*

Board Member Webb moved to approve the minutes of May 16 & June 6, 2013. Board Member Pignanelli seconded the motion. The Board voted in the affirmative and the minutes were approved.

7. *Other Business*

Board Member Webb reported that he and Mr. Fitts met with Granite School District board and they unanimously approved extending the Village Center timing another five years in order to get the full 15 years of increment. The next step is setting up a Taxing Entity Committee meeting to get their approval.

8. *Closed Session Pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)*

9. *Adjourn RDA Meeting and Reconvene to a City Council Work Meeting*

There being no further business, Board Member Pace moved to adjourn and reconvene in a City Council work meeting. Board Member Pignanelli seconded the motion. The Board voted in the affirmative and the meeting adjourned at 7:10 pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, June 20, 2013.

Stephanie N. Carlson, MMC
RDA Secretary

Sabrina Petersen, Chair

Minutes approved:

REDEVELOPMENT AGENCY

CITY OF HOLLADAY

RESOLUTION NO. 2013-_____

A RESOLUTION AUTHORIZING THE CHAIRPERSON TO EXECUTE AN AGREEMENT FOR REIMBURSEMENT OF ADDITIONAL EXPENSES WITH HOLLADAY VILLAGE SQUARE, LLC.

WHEREAS, the Redevelopment Agency of the City of Holladay (“RDA”) and Holladay Village Square, LLC (“HVC”) entered into a Development Agreement on or about January 24, 2012 for the development of a project known as the Holladay Village Square; and

WHEREAS, the construction of the project has begun; and

WHEREAS, during said constructions, RDA and HVC have mutually agreed to some building material upgrades which the parties believe will enhance the project; and

WHEREAS, the parties have prepared a Reimbursement Agreement, attached as Exhibit “A” setting forth the additional financial obligations of the parties;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Agency of the City of Holladay that the chairperson is authorized to execute the Reimbursement Agreement substantially in the form attached as Exhibit “A.”

PASSED AND APPROVED this _____ day of September, 2013.

REDEVELOPMENT AGENCY OF HOLLADAY CITY

By: _____
Sabrina Peterson, Chairperson

[SEAL]

VOTING:

Lynn H. Pace Yea ___ Nay ___
J. James Palmer, Jr. Yea ___ Nay ___
Sabrina R. Petersen Yea ___ Nay ___
Steven H. Gunn Yea ___ Nay ___
Patricia Pignanelli Yea ___ Nay ___
Dennis Webb Yea ___ Nay ___

ATTEST:

Stephanie N. Carlson, MMC
City Recorder

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT (the “**Agreement**”) is made and entered into this ____ day of _____, 2013, between the **Redevelopment Agency of Holladay City**, a public agency (“**Agency**”) and Holladay Village Square, LLC, a Utah limited liability company (“**Developer**”). The Agency and Developer are sometimes collectively referred to as the “**Parties**,” and individually, as a “**Party**.”

RECITALS

A. Agency was organized under the Utah Redevelopment Agencies Act, Utah Code Ann. §17B-4-101, et seq. (repealed), and exercises its functions and powers under the Community Development and Renewal Agencies Act, Utah Code Ann. §17C-1-101, et. Seq. (the “**Act**”).

B. Agency prepared and approved, and the City of Holladay, a Utah municipal corporation (the “**City**”), through its City Council, adopted a Redevelopment Plan on December 5, 2005, which plan is known as the “Village Center Redevelopment Project Area Plan” (hereafter the “**Redevelopment Plan**”). The Redevelopment Plan covers that certain real property located in the City of Holladay, Utah, as depicted in the Redevelopment Plan (hereafter the “**Project Area**”).

C. City, Agency and Developer entered into that certain Restated Development Agreement dated effective as of January 24, 2012 (the “**Development Agreement**”), whereby, among other things, Developer and Agency contributed certain property (the “**Property**”) and Developer agreed to construct certain improvements on the Property comprised of two 2-story mixed-use buildings (the “**Buildings**”) and other site improvements in accordance with the Concept Plan attached to and made a part of the Development Agreement (the “**Project**”). The Project is located within the Project Area.

D. In connection with Developer’s development and construction of the Project, the City and Agency have requested that Developer amend the plans to change the brick and windows used in the construction of the Buildings (the “**Change Request**”).

E. Amending the plans and changing the brick and windows pursuant to the Change Request will result in an increase in construction, engineering and other costs incurred by Developer in an amount currently estimated to be approximately \$90,963.00. Such increased expenses and costs, including legal fees, incurred in making the change requested by the City and Agency and drafting or amending any necessary documentation, including this Agreement, are referred to herein as the “**Reimbursable Costs**.”

F. The City and the Agency will benefit from the construction and operation of the Project and Agency agrees to reimburse Developer for all Reimbursable Costs incurred as a result of the Change Request under the terms and conditions contained in this Agreement.

G. Developer is willing to change the brick and windows used in the construction of the Buildings as requested by the City and Agency under the terms and conditions contained in this Agreement.

H. The Parties are entering into this Agreement to establish the terms and conditions of each Party's respective agreements in connection with the Change Request and the reimbursement of Developer of all Reimbursable Costs.

NOW THEREFORE, in consideration of the terms and conditions hereby agreed to, and other good and valuable consideration, the Parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated herein as part of this Agreement.

2. Defined Terms. As used herein, terms shall have the meaning as set forth in the Act, unless otherwise defined in this Section. The following terms shall have the meanings respectively indicated:

2.1 "Agency" shall have the meaning set forth in the opening paragraph of this Agreement.

2.2 "Change Request" shall have the meaning set forth in Recital D above.

2.3 "City" shall have the meaning set forth in Recital B above.

2.4 "Developer" shall have the meaning set forth in the opening paragraph of this Agreement.

2.5 "Developer's Reimbursement Cap" shall mean the maximum principal dollar amount of \$95,000.00, to be paid to the Developer in accordance with this Agreement, as reimbursement by the Agency for the Reimbursable Costs.

2.6 "Development Agreement" shall have the meaning in Recital C above.

2.7 "Official Records" means the official records of the Salt Lake County Recorder, State of Utah.

2.8 "Person" means any natural person, trust, partnership, firm, joint venture, association, corporation, limited liability company, any other form of incorporated or unincorporated business entity, or any public body corporate and politic.

2.9 "Property" shall have the meaning set forth in Recital C above.

2.10 "Reimbursable Costs" shall have the meaning set forth in Recital E above.

2.11 "Reimbursement" shall mean a lump sum payment equal to the total Reimbursable Costs incurred by Developer, not to exceed the Developer's Reimbursement Cap, to be paid by the Agency in accordance with Section 3.

2.12 “Reimbursement Cutoff Date” shall mean the date which is no later than sixty (60) days from the date of this Agreement.

3. Reimbursement of Developer’s Reimbursable Costs. Agency shall, not later than the Reimbursement Cutoff Date, disburse the Reimbursement to Developer, up to the full amount of the Developer’s Reimbursement Cap, subject to the provisions of this Agreement.

4. Default and Remedies.

4.1 Default. No Party shall be in default under this Agreement unless such Party fails to perform an obligation required under this Agreement within thirty (30) days after written notice is given to the defaulting Party by the other Party, reasonably setting forth the respects in which the defaulting Party has failed to perform such obligation. If the nature of the defaulting Party’s obligation is such that more than thirty (30) days are reasonably required for performance or cure, the defaulting Party shall not be in default if such Party commences performance within such thirty (30) day period and after such commencement diligently prosecutes the same to completion.

4.2 Remedies. With regard to all events of default under this Agreement, the Parties shall have all remedies available at law or in equity; provided, the liability of Developer under this Agreement is limited to Developer’s interest in the Reimbursement. Neither the Agency nor the City or any other Person shall have, file, assert, or pursue any claim, action or right of reimbursement against the partners of Developer or its respective members, managers or partners at any level removed, or its or their respective employees, agents, officers, or attorneys.

5. Miscellaneous.

5.1 Captions. The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions of this Agreement.

5.2 Number and Gender of Words. Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

5.3 Notices. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be deemed to be delivered, whether actually received or not, three (3) days after deposit in a regularly maintained receptacle for the United States mail, registered or certified (or another commercially acceptable means requiring a return receipt), postage prepaid, addressed as follows:

If to Developer: Holladay Village Square, LLC
4725 Holladay Blvd., #230
Holladay, UT 84117
Attn: Ken Melby
Email: k.melby@gmail.com

With a copy to: Snell & Wilmer L.L.P.
15 West South Temple
Attn: Brian Cheney, Esq.
Email: bcheney@swlaw.com

If to Agency: Redevelopment Agency of Holladay City
4580 South 2300 East
Holladay, UT 84117
Attn: City Manager
Email: rfitts@cityofholladay.com

Such communications may also be given by Email transmission, provided any such communication is concurrently given by one of the above methods. Notices shall be deemed effective upon the receipt, or upon attempted delivery thereof if the delivery is refused by the intended recipient or if delivery is impossible because the intended recipient has failed to provide a reasonable means of accomplishing delivery.

5.4 Governing Law. This Agreement is intended to be performed in the State of Utah, and the laws of Utah shall govern the validity, construction, enforcement and interpretation of this Agreement.

5.5 Amendments. This Agreement may be amended or supplemented only by an instrument in writing executed by all Parties.

5.6 Survival. Except as otherwise provided for herein, all agreements, covenants, representations and warranties contained herein shall survive the expiration or termination of this Agreement and the performance by Developer of its obligations hereunder.

5.7 No Relationship of Principal and Agent. Nothing contained in this Agreement, nor any acts of the Parties, shall be deemed or construed to create the relationship of principal and agent, or of limited or general partnership, or of joint venture or of any other similar association between the Parties and their respective successors or assigns.

5.8 No Presumption. This Agreement shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against either Party.

5.9 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be

fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

5.10 Reasonableness. Notwithstanding anything to the contrary in this Agreement, when the consent, approval, acceptance or agreement of any Party is required or contemplated, such consent, approval, acceptance or agreement shall not be unreasonably withheld or delayed; provided, this provision shall not bind the Agency or the City with respect to their legislative actions.

5.11 No Third-Party Rights. This Agreement does not create any rights or benefits to third parties unless otherwise stated.

5.12 Integration. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the Parties hereto.

5.13 Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement with the same effect as if all parties had signed the same signature page. Any signature page of this Agreement may be detached from any counterpart of this Agreement and re-attached to any other counterpart of this Agreement identical in form hereto but having attached to it one or more additional signature pages. Delivery of an executed counterpart of this Agreement by facsimile or other electronic transmission shall be the same as delivery of an original.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

DEVELOPER:

HOLLADAY VILLAGE SQUARE, LLC,
a Utah limited liability company

By: _____
Name: Kenneth Melby II
Title: Manager

AGENCY:

REDEVELOPMENT AGENCY OF HOLLADAY CITY,
a public agency

By: _____
Name: _____
Title: _____

REDEVELOPMENT AGENCY

CITY OF HOLLADAY

RESOLUTION NO. 2013-____

**A RESOLUTION CONFIRMING THE APPOINTMENT OF SABRINA PETERSEN
AND DENNIS WEBB AS MEMBERS OF THE TAXING ENTITY COMMITTEE
FOR THE REDEVELOPMENT AGENCY OF THE CITY OF HOLLADAY**

WHEREAS, the City of Holladay has a Redevelopment Agency (“Agency”) for the City; and

WHEREAS, the Redevelopment Agency has created a project area located generally in the area of the City known as the Holladay Village Center; and

WHEREAS, one of the requirements set forth in applicable Utah state statute is that a Taxing Entity Committee be established; and

WHEREAS, the Agency has the responsibility for the appointment of two (2) members to the committee; and

WHEREAS, Chairperson Sabrina Petersen and Board Member Dennis Webb have expressed a willingness to serve on such a committee.

NOW, THEREFORE, IT IS RESOLVED by the Board of Directions of the Redevelopment Agency of Holladay Utah:

SECTION I

The Board of Directors hereby confirms the appointment of Sabrina Petersen and Dennis Webb as members of the Taxing Entity Committee for the Redevelopment Agency of the City of Holladay.

SECTION II.

These appointments shall be from the effective date of this Resolution until new members are appointed.

SECTION III.

This Resolution shall take effect immediately.

PASSED AND APPROVED this _____ day of September, 2013.

REDEVELOPMENT AGENCY OF THE CITY OF HOLLADAY

By: _____
Sabrina Petersen, Chairperson

[SEAL]

VOTING:

Lynn H. Pace	Yea	___	Nay	___
J. James Palmer, Jr.	Yea	___	Nay	___
Sabrina R. Petersen	Yea	___	Nay	___
Patricia Pignanelli	Yea	___	Nay	___
Steven H. Gunn	Yea	___	Nay	___
Dennis R. Webb	Yea	___	Nay	___

ATTEST:

Stephanie N. Carlson
Executive Assistant