



Minutes of the **Meeting of the Board of Directors of the Redevelopment Agency of Riverdale City** held Tuesday, **March 15, 2011** at 7:05 p.m. at the Riverdale Civic Center, 4600 South Weber River Drive.

Members Present: Bruce Burrows, Chairman
Shelly Jenkins
Don Hunt
Norm Searle
Alan Arnold
David Gibby

Others Present: Larry Hansen, Executive Director; Steve Brooks, City Attorney, Ember Herrick, City Recorder; and 1 citizen.

A. Welcome and Roll Call

Chairman Burrows called the meeting to order and welcomed all those present. He noted that all Board Members were present.

B. Open Communications

None.

C. Consent Items

- 1. Consideration of approval of meeting minutes from January 18, 2011 RDA meeting.**
- 2. Report on Condition of the Treasury for the months ending January 31 and February 28, 2011.**

Motion: Board Member Gibby moved to approve the consent items. Board Member Jenkins seconded the motion.

Call the Question:

The motion passed unanimously.

D. Reports and Presentations

None.

E. Action Items

Executive Director Larry Hansen updated the Board on a recent meeting between himself, Community Development Director Randy Daily, and a DDRC representative out of Ohio. Mr. Hansen explained that DDRC is one of the largest commercial property realtors in the United States and said that the recession has been difficult for them as businesses tend to gravitate to properties with cheap rent when the market is flooded with buildings. According to Mr. Hansen, DDRC is responsible for finding renters for a considerable amount of property in Riverdale and Mr. Daily set up the meeting to discuss the future of several vacant buildings. He felt the meeting was valuable as they were able to get an update on several vacant properties in Riverdale and make a good contact with a DDRC representative for the city.

Mr. Hansen informed the Board that the vacant Macy's building is still under lease so DDRC most likely won't be motivated to find a new tenant until the contract ends. He said that the DDRC Rep indicated a possible tenant to take over the vacant Circuit City building but said that he can't disclose the business name for proprietary reasons. Mr. Hansen said as soon as the information can be released it will be included in the Community Development Report.

Mr. Hansen also told the Board that Sam's Club will begin a major renovation of their store including the construction of a loading area on the west side of building and some interior work similar to Wal-Mart's renovations. Board Member Jenkins asked about the existing loading on the east end of the building and Mr. Hansen said it will probably remain as the loading area for large items.

Board Member Gibby asked about the status of the In and Out restaurant and Mr. Hansen said that Shopko and the other neighboring businesses in the shopping center had just signed off on the shared parking agreement. According to Mr. Hansen the banker also has to sign off on the agreement but he is optimistic that this will happen shortly as it will be a benefit to the entire center.

Board Member Jenkins asked Mr. Hansen about the future plan for Motel 6. Mr. Hansen said that the city has been approached about some plans to develop the area around the motel, but added that they would be subject to Motel 6 corporate approval.

Mr. Hansen said that broker discussions are ongoing, but he's excited at the prospect of signs of life in the local economy. He said that now is an ideal time for investors with deep pockets to move on some of Riverdale's vacant properties but added that the recession has also caused some owners to sit on their land waiting for a better return on their investment when the economy rebounds.

Board Member Jenkins asked about the strip mall by the vacant Macy's building and Mr. Hansen said that currently DDRC didn't seem very interested in investing more money in that shopping center. Mr. Hansen said he's confident that a strong anchor store in the vacant Macy's building will pull in more businesses to the strip mall.

F. Discretionary items

None.

G. Adjournment

With no further business to come before the Board at this time, Board Member Gibby moved to adjourn the meeting. Board Member Arnold seconded the motion. The motion passed unanimously. The meeting adjourned at approximately 7:20 p.m.

Approved: April 19, 2011

Attest:

Bruce Burrows, Chairman

Larry Hansen, Executive Director