

SMITHFIELD CITY REDEVELOPMENT AGENCY

JULY 9, 2014

The Smithfield City Redevelopment Agency met for their regularly scheduled monthly meeting at 96 South Main, Smithfield, Utah on Wednesday, July 9, 2014. Board Member Dennis Watkins was in the chair.

The following board members were in attendance: Dennis Watkins, Barbara Kent, Jeff Barnes and Brent Butters.

Mayor Simmons and board member Kris Monson were excused.

Executive Director James P. Gass and Secretary Justin B. Lewis were also in attendance.

The meeting started at 7:00 P.M.

CONSIDERATION OF CONSENT AGENDA

APPROVAL OF MINUTES OF THE JUNE 11, 2014 RDA MEETING

A motion to approve the June 11, 2014 RDA meeting minutes was made by Barbara, seconded by Dennis and the vote was unanimous.

Yes Vote: Watkins, Kent, Barnes, Butters

No Vote: None

Absent: Monson

FINANCIAL REVIEW

Justin provided a current copy of the financials for the RDA budget year ending June 30, 2014. The financials are not yet complete as they are done on an accrual basis and not a cash basis so there might be invoices that have not been yet received. The actual property tax increment received was \$243,377.53 and the budgeted amount was \$240,000.00 so that was good for the agency. Professional services were higher than anticipated but site development was about 50% of what was budgeted for the year so that was a benefit as well. The financials will continue to be reviewed and updated until the audit is completed in September.

Dennis mentioned that he had talked to Bruce Leishman who is the realtor helping to sell the property on the north side of the city office building and there is no new news to report.

Brent commented that there had been some interest in the spring and could anything be done by the city to help the person who is interested? Dennis informed the board that the vision of the developer was to have a two-story building with an attorney, insurance agent, or professional business in the upstairs and then a sandwich shop or eatery in the bottom. The developer does not want to proceed until he has the building rented or leased. At this time, the developer does not have anyone willing to commit to a lease agreement.

Brent asked if there would be ample parking for that type of building and businesses? Dennis stated that he thought so as the staff of the eatery and the professional business would be small and customers would be coming and going. Jim stated that the property would be sold to the buyer and parking stalls would be leased to the buyer as they are owned by the city.

Dennis asked if that type of building would fit in the zoning for the area? Jim stated that it would and that the buyer would have a dedicated amount of parking stalls to be used for that building and the businesses in the building.

A motion to adjourn at 7:04 P.M . was made by Barbara.

**SMITHFIELD CITY CENTRAL BUSINESS
DISTRICT REDEVELOPMENT AGENCY**

Darrell G. Simmons, Chairman

ATTEST:

Justin B. Lewis, Secretary

SMITHFIELD CITY REDEVELOPMENT AGENCY
96 South Main
Smithfield, Utah 84335
AGENDA

Public Notice is given that the Smithfield City Redevelopment Agency will meet in a regularly scheduled meeting at 96 South Main, Smithfield, Utah on Wednesday, **July 9, 2014**. The meeting will begin no sooner than 7:00 P.M.

1. Approval of the RDA meeting minutes from June 11, 2014.
2. Financial Review

Adjournment

Items on the agenda may be considered earlier than shown on the agenda.

In accordance with the Americans with Disabilities Act, individuals needed special accommodation for this meeting should contact the City Recorder at (435) 792-7990, at least (3) days before the date of this meeting.

Prepared, posted in the City Office and library, emailed to each Council Member, emailed to the Herald Journal, Smithfield Sun, and forwarded to be posted on the City Web Site on 07/07/14, and the Utah Public Meeting Notice website.