

Minutes of The Price Redevelopment Agency
City Hall: Price, Utah
September 28, 2005, 6:38 p.m.

Present:

Chairman Joe L. Piccolo

Nick Tatton, Executive Director

Boardmembers:

Betty P. Wheeler

Joanne Lessar

Stephen L. Denison

Pat Larsen

Richard Tatton

Nick Sampinos

Gary Sonntag

John Daniels

Bret

Cammand

Aleck

Shilaos

Excused: Boardmember Jeanne McEvoy

Boardmember Mae Aguayo

1. MINUTES - August 24, 2005

MOTION. Boardmember Wheeler moved that the minutes of the August 24, 2005 meeting be approved as written. Motion seconded by Boardmember Denison and carried.

2. EAST PRICE BUSINESS PARK INFRASTRUCTURE (ELLIS PIERCE, JAMES BAUD) - Advance Funding Approved

Nick Tatton reported that Ellis Pierce and James Baud have submitted a request for advance funding to assist in infrastructure development of the East Price Business Park on their land. He estimated the amount of the funds by determining the potential taxable value, the current mill levy tax rate, and an estimate of 10 years of taxable reimbursement. The amount of advance to each of the property owners would be \$6,527.50. **MOTION.** Boardmember Wheeler moved that the advance be approved. Motion seconded by Boardmember Tatton and carried.

3. EAST PRICE PROJECT AREA - Loan Guarantee Fund Approved

Nick Tatton submitted an application from Price City to establish a perpetual loan guarantee fund in the amount of \$50,000 for the development of real property within the East Price RDA project area. This will provide an ongoing method for development of the area after the expiration of the active tax increment funding. **MOTION.** Boardmember Denison moved that the request be approved. Motion seconded by Boardmember Tatton and carried.

4. DINOSAUR TIRE PROJECT PHASE II - Ratification of Final Project Approval and Reimbursement

Nick Tatton reported that at the last meeting, the Board gave verbal approval to Dinosaur Tire for Phase II of their project in the downtown business area and reimbursement of project expenses. Based on submitted receipts and invoices, the amount of reimbursement would be \$3,809.11. **MOTION.** Boardmember Denison moved that the Council action be ratified and that the project receive final approval and reimbursement in the above amount. Motion seconded by Boardmember Wheeler and carried.

5. AIRPORT ROAD BUSINESS AND INDUSTRIAL PARK - Eaton Architecture - Addendum For Design Development Phase

Gary Sonntag reported that Eaton Architecture currently has a contract for the concept phase of the Airport Road Business and Industrial Park. He recommended that an addendum be added to the contract to complete the design development phase. Estimated cost for consultant fees (architect, civil and GO technical) is \$69,527.00. **MOTION.** Boardmember Denison moved that the addendum be approved. Motion seconded by Boardmember Wheeler and carried.

MOTION. Boardmember Denison moved that the meeting adjourn and that the Council Meeting reconvene. Motion seconded by Boardmember Tatton and carried.

Meeting adjourned at 6:45 p.m.

APPROVED:

ATTEST:

Joe L. Piccolo, Chairman

Joanne Lessar, Deputy Exec. Dir.