

**SALT LAKE CITY CORPORATION
NOTIFICATION OF PROPOSED REAL PROPERTY CONVEYANCE**

The following real property or legal interest therein, is hereby proposed to be sold, traded, leased or otherwise conveyed or encumbered by Salt Lake City Corporation.

1. DESCRIPTION OF REQUEST:

Petition to enter into a Lease Agreement for encroachments in the public right-of-way

2. LOCATION OF REQUEST:

404 West 400 South

3. COMPANY OR INDIVIDUAL MAKING REQUEST:

Venture 404 West LC

4. COMPENSATION TENDERED:

\$525 for a five (5) year term renewable

5. BASIS OF VALUE OR CONSIDERATION:

Competitive Bid _____ Fee Appraisal _____ Other xx

6. DESCRIPTION OF POTENTIAL IMPACT:

Venture 404 West LC has purchased the building at 404 West 400 South (the former Fuller Paint building). The property owner is currently remodeling the building for the new Big D Construction headquarters. The City is requiring a ingress/egress ramp to comply with ADA access. The 28' x 3' 6" concrete ramp projects into the public way on the 400 South side of the building but does not impede pedestrian sidewalk access.

Any interested person or persons may appear and comment upon the above proposals if a call for hearing by a council member is made within fifteen (15) days from the date this notice is posted. If a call for hearing is made, such a hearing shall take place at **6:15 P.M** on **January 4, 2005**, at 451 South State, Room 315, City and County Building, Salt Lake City, Utah.

Date: 9 December 2004

Linda Cordova
Linda Cordova
Property Manager

Date delivered to
Recorder's Office: 12-10-04

City Recorder
451 South State, Fourth Floor
535-7671

Received by: Beverly Jones

Date delivered to
City Council: 12-10-04

Salt Lake City Council
451 South State, Third Floor
535-7600

Received by: Ellie Handman

Date Delivered to
Mayor's Office: 12-10-04

Mayor's Office
451 South State, Third Floor
535-7704

Received by: Wanda Francisco

Delivered by: John P. Open

7. LONG TERM IMPACT OF CONVEYANCE (is compensation adequate?):

Compensation was determined based on current City policy.

8. PROS AND CONS OF CONVEYANCE:

Allowing this use of public property is consistent with City policy of allowing this type of use as long as it doesn't materially impact the interests of public use. Entering into a lease will generate additional revenue to the City. The DRT has reviewed and approved the design and use. Planning Commission has been previously notified

9. TERM OF AGREEMENT:

Five (5) years, (renewable) commencing upon execution of the lease.

10. CONVEYANCE SUBJECT TO ANY OTHER CITY ORDINANCES:

No

11. POTENTIAL OPPOSITION:

None are known at this time.

12. WORK STARTED IN RELATION TO THIS REQUEST:

13. CITY DEPARTMENT/PERSON REQUESTING CONVEYANCE:

Property Management, Linda Cordova
Property Management, John P. Spencer

**SALT LAKE CITY CORPORATION
NOTIFICATION OF PROPOSED REAL PROPERTY CONVEYANCE**

TO: Linda Cordova
Property Manager

SUBJECT: NOTIFICATION OF REAL PROPERTY CONVEYANCE

The City Council has reviewed the proposed conveyance of real property

LOCATED: 404 West 400 South

TO: Venture 404 West LC

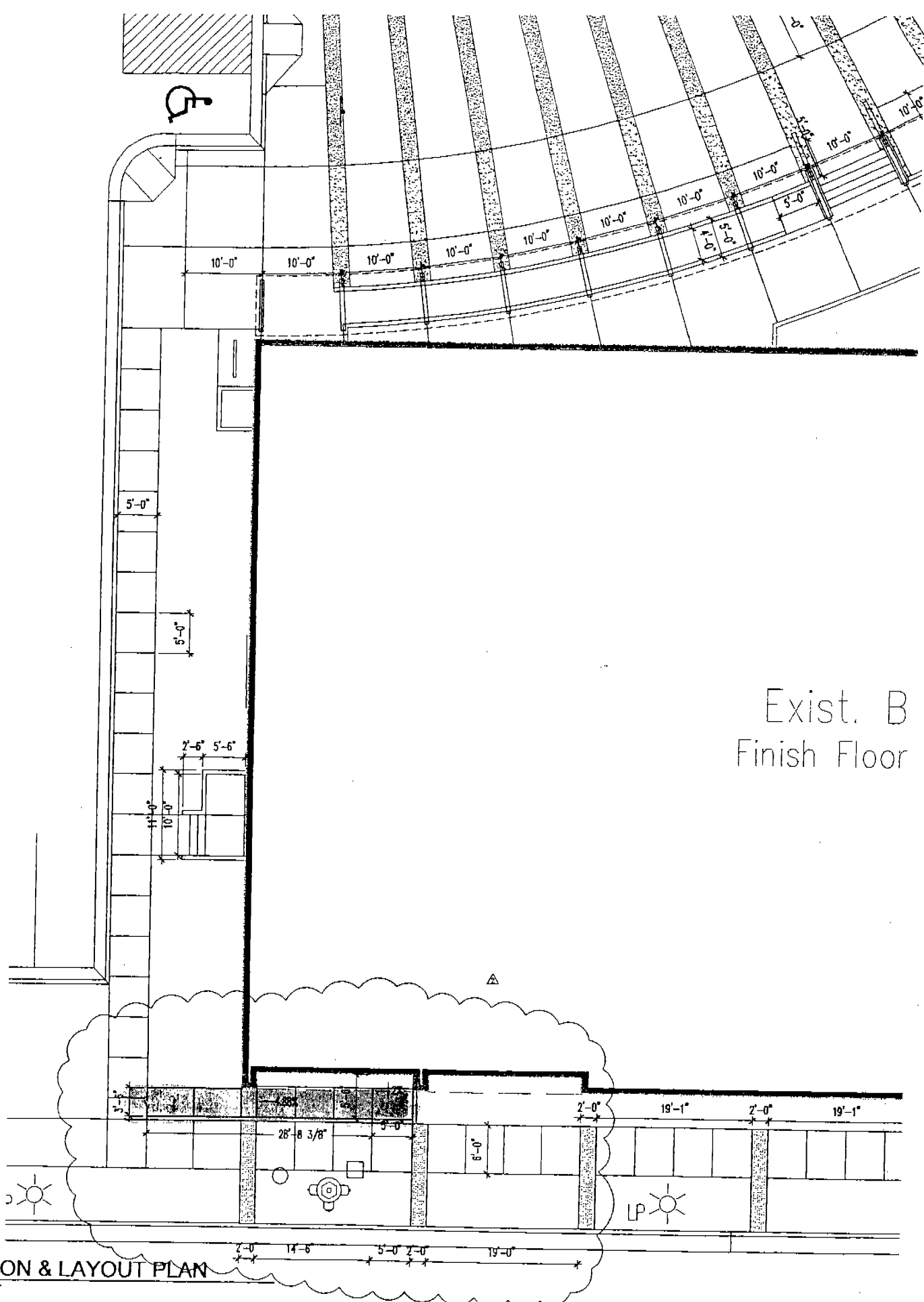
and has decided to take the following action:

_____ Not to issue a call for hearing

_____ Has issued a call for a hearing to be held at the time and place so specified in the notification.

City Council Chairperson

Date



Exist. B
Finish Floor

DIMENSION & LAYOUT PLAN

SCALE: 1/8" = 1'-0"