
M E M O R A N D U M

DATE: November 9, 2006
TO: City Council Members
FROM: Jennifer Bruno, Policy Analyst
RE: Property Conveyance from the City to the RDA for Property Located at 500 West 200 South

The Council may wish to decide whether or not to waive a public hearing for a property conveyance, specifically, the parcel located at 500 West 200 South. The property is currently owned by the Municipal Building Authority and is proposed to be conveyed to the Salt Lake City Redevelopment Agency. The Council has already acted on the policy direction for this parcel of land (see background paragraph below). The purpose of this announcement is to assess whether or not the Council would like a public hearing, and if the terms of property conveyance are acceptable to the Council. The previous approach, as decided by the RDA Board in December of 2003, was to purchase the parcel from the City for a sum of \$500,000. Does the Council agree with the Administration's current recommendation to have no monetary compensation exchanged?

In December of 2005, the Council heard a petition from the Boyer Company that related to the development of these parcels and the preservation or abandonment of the 500 West right of way as envisioned in the Master Plan. The Council's final decision preserved the future for the planned 500 West right-of-way, and maintained the development potential of the RDA-owned property along 200 South (with the intention of adding the MBA-owned property directly to the north to the RDA property).

The purpose of this memo is to confirm with the City Council that there is no need for a public hearing on this matter, and that the property directly to the north of the RDA-owned parcel, can be deeded to the RDA, so that the RDA may combine the parcels and sell them for development to the Boyer Company.

**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:

Quit Claim Deed for a .25 acre parcel of land.

2. LOCATION OF REQUEST:

460 West 200 South

3. COMPANY OR INDIVIDUAL MAKING REQUEST:

Salt Lake City Corporation / Redevelopment Agency of Salt Lake City, Salt Lake, County, Utah

4. COMPENSATION TENDERED:

To be determined by approval of the City Council.

5. BASIS OF VALUE OR CONSIDERATION:

Competitive Bid _____ Fee Appraisal _____ Other XX

6. DESCRIPTION OF POTENTIAL IMPACT:

The referenced parcel was originally purchased along with another to accommodate a proposed reconfiguration of the existing Rocky Mountain Power substation. In view of cost considerations and other changes in development plans, the reconfiguration never happened. The RDA Board has approved acquiring the land to assemble it with others for sale to Boyer for the development of an office tower project. The development plat is ready for recordation. Since title to the parcel is held in the name of the Municipal Building Authority of Salt Lake City, the City Council will have to convene as the Municipal Building Authority to approve a resolution consenting to the conveyance

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

Compensation was determined based on current City policy.

8. PROS AND CONS OF CONVEYANCE:

This conveyance will further development plans approved for Gateway.

9. TERM OF AGREEMENT:

N/A

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:

None. The RDA has entered into contractual obligations with Boyer which require it to acquire the parcel allowing the project to move forward.

13. CITY DEPARTMENT/PERSON REQUESTING CONVEYANCE:

Property Management, John P. Spencer

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

TO: John P. Spencer
Property Manager

SUBJECT: NOTIFICATION OF REAL PROPERTY CONVEYANCE

The City Council has reviewed the proposed conveyance of real property

LOCATED: 460 West 200 South

TO: Redevelopment Agency of Salt Lake City, Salt Lake County, Utah

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

N 0°00'23"W 792.06' MEAS.

500 WEST STREET

NORTHWEST CORNER
LOT 3, BLOCK 65
PLAT "A" SALT LAKE CITY SURVEY

N 89°58'20"E
59.81'

N 89°58'20"E 171.23'

PARCEL 1
0.23 ACRES

PARCEL 2
0.65 ACRES

Rocky Mountain Power
SUBSTATION

N 0°00'23"W 165.04'

Utah Power → RDA

SOUTH 165.04'

Utah Power

N 0°00'36"W 165.04'

206.66'

S 89°58'18"W
59.79'

N 89°58'18"E 171.26'

PARCEL 3
0.23 ACRES

NORTH 64.46'

PARCEL TO BE CONVEYED

PARCEL 4
0.25 ACRES

MBA

N 0°00'36"W 64.55'

WEST 171.27'

N 0°00'23"W 165.04'

MBA

SOUTH 165.04'

NORTH 100.58'

RDA

PARCEL 5
0.46 ACRES

S 89°58'15"W
59.77'

N 89°58'15"E 198.33'

N 89°59'37"E
68.60'

SOUTHWEST CORNER
LOT 2, BLOCK 65
PLAT "A" SALT LAKE CITY SURVEY

64.23'

01'45"W
1.20'

THE MUNICIPAL BUILDING AUTHORITY
OF SALT LAKE CITY, SALT LAKE COUNTY, UTAH
RESOLUTION NO. _____ OF 2006
(Authorizing the conveying of real property
to the Redevelopment Agency of Salt Lake City)

WHEREAS, the Municipal Building Authority of Salt Lake City, Salt Lake County, Utah (the "Authority") owns certain real property located at 460 West 200 South in Salt Lake City, Utah; and

WHEREAS, the Authority has determined that it is in the best interests of the public that said real property be conveyed to the Redevelopment Agency of Salt Lake City;

NOW, THEREFORE, BE IT RESOLVED by the Municipal Building Authority of Salt Lake City, Salt Lake County, Utah as follows:

That the Chair of the Municipal Building Authority of Salt Lake City, Salt Lake County, Utah be, and is hereby, authorized to execute and deliver a quit claim deed conveying the ownership interest in the real property located at 460 West 200 South in Salt Lake City, Utah from the Authority to the Redevelopment Agency of Salt Lake City.

Passed by the Municipal Building Authority of Salt Lake City, Salt Lake County, Utah, this _____ day of _____, 2006.

THE MUNICIPAL BUILDING
AUTHORITY OF SALT LAKE CITY,
SALT LAKE COUNTY, UTAH

By _____
CHAIRPERSON

ATTEST:

SECRETARY

APPROVED AS TO FORM
Salt Lake City Attorneys Office
Date 1/14/2006
By [Signature]