# 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:

Salt Lake City Public Utilities is agreeable to leasing the property to improve and maintain existing parking area improvements on City property adjacent to a multi-family housing unit. Additionally, Lessee will install a retaining wall which will stabilize a failing slope. The property is owned as part of the Jordan and Salt Lake Canal. This lease will replace an existing license agreement dated April 21, 1966.

### 2. LOCATION OF REQUEST:

Behind lessee's property at 1018 East 8th South.

## 3. COMPANY OR INDIVIDUAL MAKING REQUEST:

Camarlot Investment, L.L.C.

#### 4. COMPENSATION TENDERED:

\$500 annual payment with CPI-based adjustments.

#### 5. BASIS OF VALUE OR CONSIDERATION:

| Competitive Bid            | Fee Appraisal | Other | XX |
|----------------------------|---------------|-------|----|
| xx - Over the Fence method | 1             |       |    |

#### 6. DESCRIPTION OF POTENTIAL IMPACT:

The facilities will not further hinder current access in the case of canal maintenance. Lessee will maintain the landscaping, freeing up the City from having to maintain overgrown weeds and trees.

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

No impacts evident.

#### 8. PROS AND CONS OF CONVEYANCE:

City will not have to maintain the landscaping during the terms of the lease.

# 9. TERM OF AGREEMENT:

Five year initial term with one Five-year renewal option.

#### 10. CONVEYANCE SUBJECT TO ANY OTHER CITY ORDINANCES:

None

#### 11. POTENTIAL OPPOSITION?:

Lessee owns all abutting property which could be served by this parcel.

#### 12. WORK STARTED IN RELATION TO THIS REQUEST?:

No.

#### 13. CITY DEPARTMENT/PERSON REQUESTING CONVEYANCE:

Public Utilities, LeRoy Hooton, Jeff Niermeyer, Karryn Greenleaf Property Management, Linda Cordova, Matthew Williams 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 <u>6:15 P.M</u> on <u>September 6, 2005</u>, at 451 South State, Room 315, City and County Building, Salt Lake City, Utah.

Date: Mary 18th 2005

Linda Cordova
Property Manager

Date delivered to

Recorder's Office: 8-18-03

Received by: Ber Jones

Date delivered to

City Council: \_\_\_\_ 8\\

Received by: Mascoro

Date Delivered to

Mayor's Office: \_

Delivered by:

Received by

City Recorder

451 South State, Fourth Floor

535-7671

Salt Lake City Council 451 South State, Third Floor

535-7600

Mayor's Office

451 South State, Third Floor

535-7704

# CITY COUNCIL REPLY TO NOTIFICATION OF PROPOSED REAL PROPERTY CONVEYANCE

| то:          | Linda Coro<br>Property M   |  |  |  |
|--------------|--|--|--|--|
| SUBJECT:     | NOTIFICATION OF REAL PROPERTY CONVEYANCE  The City Council has reviewed the proposed conveyance of real property |  |  |  |
|              | LOCATED AT   |  |  |  |
|              | TO:  | Camarlot Investment L. L.C.  |  |  |
|              | 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         |  |  |  |  |