

**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:**

Public Utilities had received a request to convey title in a portion of Jordan and Salt Lake Canal property in excess of the City's needs and to lease an additional area of the canal. The developer of an adjacent hotel has proposed the installation of a box culvert in the canal and then using the surface as part of the required parking for a new hotel.

**2. LOCATION OF REQUEST:**

9680 South Monroe Street ("Frontage Road" east of I-15)

**3. COMPANIES OR INDIVIDUALS MAKING REQUEST:**

Sequoia Development, Inc.

**4. COMPENSATION TENDERED:**

\$182,105.70 for purchase of fee title portion and \$33,428 initial annual payment with subsequent CPI-based adjustments.

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

Competitive Bid \_\_\_\_\_ Fee Appraisal \_\_\_\_\_ Other xx  
xx No Valuation

**6. DESCRIPTION OF POTENTIAL IMPACT:**

None, no easement was needed

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

No additional financial impact to City property in the long term.

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

No real impacts on City's delivery of water or maintenance of canal.

**9. TERM OF AGREEMENT:**

Perpetual for fee conveyance. Twenty (20) year initial term with two five-year options for renewal for the lease.

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

No.

**11. POTENTIAL OPPOSITION?:**

None is apparent.

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

The box culvert has been installed under a construction permit from Public Utilities. The installation of the culvert cannot interrupt the flow of water in the canal, so it had to be done during the winter. Otherwise, no surface improvements have yet been constructed on City property.

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

Public Utilities: Jeff Niermeyer, Karryn Greenleaf  
Property Management: 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 5:00 PM on September 9<sup>th</sup>, 2008, at 451 South State, Room 315, City and County Building, Salt Lake City, Utah.

Date:

8-22-2008

John P. Spencer  
Property Manager

Date delivered to  
Recorder's Office:

8/22/08

City Recorder  
451 South State, Fourth Floor  
535-7671

Received by:

[Signature]

Date delivered to  
City Council:

8/22/08

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

Received by:

Victoria E. Pacheco

Date Delivered to  
Mayor's Office:

8-22-08

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

Received by:

[Signature]

Delivered by:

Matthew C. Williams

**CITY COUNCIL REPLY TO NOTIFICATION  
OF PROPOSED REAL PROPERTY CONVEYANCE**

**TO:** John Spencer  
Property Manager

**SUBJECT:** NOTIFICATION OF REAL PROPERTY CONVEYANCE

The City Council has reviewed the proposed conveyance of real property

**LOCATED AT:** 9680 South Monroe Street

**TO:** Sequoia Development, Inc.

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

