

**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:

Special Warranty Deed for a 4.60 (approximate) acre parcel of land.

2. LOCATION OF REQUEST:

1838 South 1500 East, the property formerly known as Garfield School

3. COMPANY OR INDIVIDUAL MAKING REQUEST:

City Administration - Westminster College

4. COMPENSATION TENDERED:

\$2.2 million – There will be an initial \$750,000 down payment with the balance to be paid in equal annual installments over a six (6) year period at 5% simple interest per annum. The College has the option to pre-pay the outstanding balance at any time.

5. BASIS OF VALUE OR CONSIDERATION:

Competitive Bid _____ Fee Appraisal X Other _____

6. DESCRIPTION OF POTENTIAL IMPACT:

The City acquired the property in 2005 with the intent for constructing a dual function Police Precinct/Fire Station providing Public Safety functions for the east side of the City. This decision was made because of escalating market and this action preserved one option for the City. It is proposed the property be purchased by, and conveyed to, Westminster College. The conveyance will include a 25 yr historic preservation easement on the original portion of the building facing 1500 East. Also as a condition to closing, the City and college will sign a conservation easement with the intent at some undetermined time, a corridor will be defined for a future trail system. The conservation easement also provides college with the ability to control access until the trail is actually constructed.

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

Westminster does not have a definitive plan yet for use of the property. However it will likely incorporate auxiliary programs which do not lend itself to being located on the current main campus. The community will realize the benefit of better maintenance of the building and property, and the City will obtain access for a future trail.

8. PROS AND CONS OF CONVEYANCE:

The City's intended use is no longer viable. The property will be put to a better purpose and more properly maintained.

9. TERM OF AGREEMENT:

N/A

10. CONVEYANCE SUBJECT TO ANY OTHER CITY ORDINANCES:

No

11. POTENTIAL OPPOSITION:

There may be a few limited area neighbors who disagree with the conveyance. However, none are known at this time, and we have gotten zero calls in the last 6 months.

12. WORK STARTED IN RELATION TO THIS REQUEST:

None

13. CITY DEPARTMENT/PERSON REQUESTING CONVEYANCE:

Property Management,

John P. Spencer

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 **August 17, 2010**, at 451 South State, Room 315, City and County Building, Salt Lake City, Utah.

Date: 7-29-2010


John P. Spencer,
Real Property Manager

Date delivered to
Recorder's Office: 7-29-10

City Recorder
451 South State, Fourth Floor
535-7671

Received by: 

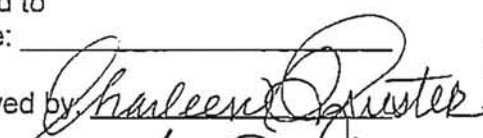
Date delivered to
City Council: _____


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

Received by: 

Date Delivered to
Mayor's Office: _____

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

Received by: 

Delivered by: 

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED DATE 11/19/2010 BY 60322 UCBAW/STP

**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: 1838 South 1500 East

TO: Westminster College, a educational institution

and has decided to take the following action:

_____ Pass a resolution affirming the action of conveyance

_____ 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