

RESOLUTION NO. _____

DATE _____

A RESOLUTION OF THE SALT LAKE COUNTY COUNCIL APPROVING AN
ADDENDUM TO THE REAL ESTATE PURCHASE AND SALE AGREEMENT
FOR THE PURCHASE OF TWO PARCELS OF LAND FROM NICOLETTI
ENTERPRISES, L.C.

RECITALS

A. Nicoletti Enterprises, L.C. (the “Owner”) owns two parcels of real property located at approximately 9501 & 9701 Butterfield Canyon Road, South Jordan, Utah, identified as Parcel Nos. 32-07-100-006 and 31-12-400-003 (the “Property”).

B. Salt Lake County (“County”) entered into a Real Estate Purchase and Sale Agreement (the “Agreement”) with the Owner on March 25, 2022, to purchase the Property for \$650,000.00 or the appraised value of the Property, whichever is less.

C. The County obtained an appraisal, but the Owner objected to the appraised value.

D. In order to preserve the Property for the benefit of the public and avoid lengthy delays, the parties settled on a new purchase price.

E. The County and the Owner have negotiated to purchase the Property for \$575,000 and to pay any rollback taxes or fees in lieu that may be assessed because of the acquisition of the Property, and an Addendum No. 2 has been prepared to modify the original Agreement accordingly.

F. It has been determined that the best interests of the County and the general public will be served by paying the Owner \$575,000.00 for the Property. The execution of the Addendum will be in compliance with all applicable state statutes and county ordinances.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Salt Lake County Council that the attached Addendum No. 2 is accepted and approved, and the Council authorizes the

Mayor to execute the Addendum and sign all other documents necessary to close the purchase on behalf of Salt Lake County.

APPROVED and ADOPTED this _____ day of _____, 2022.

SALT LAKE COUNTY COUNCIL

By: _____
Laurie Stringham, Chair

ATTEST:

Sherrie Swensen
Salt Lake County Clerk

Council Member Alvord voting _____
Council Member Bradley voting _____
Council Member Bradshaw voting _____
Council Member DeBry voting _____
Council Member Granato voting _____
Council Member Winder-Newton voting _____
Council Member Snelgrove voting _____
Council Member Stringham voting _____
Council Member Theodore voting _____

REVIEWED AS TO FORM AND LEGALITY:

R. Christopher Preston
Deputy District Attorney

EXHIBIT A
(Addendum No. 2)

ADDENDUM NO. 2
TO REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS IS AN ADDENDUM to that REAL ESTATE PURCHASE AND SALE AGREEMENT (the "REPC") with an Effective Date of March 25, 2022, including all prior addenda, between SALT LAKE COUNTY, as Buyer, and Nicoletti Enterprises, L.C., as Seller, regarding the Property located at 9501 and 9701 Butterfield Canyon Road, South Jordan, Utah (Parcel Nos. 32-07-100-006 and 31-12-400-003). The following terms are hereby incorporated as part of the REPC:

1. Paragraph 2 of the REPC is hereby amended. The prior version is stricken in its entirety. Paragraph 2 of the REPC shall now read as follows:

2. **PURCHASE PRICE:** The purchase price shall be \$575,000.00 (the "**Purchase Price**"). The Purchase Price shall be payable as follows: \$20,000.00 Earnest Money Deposit to be deposited with Cottonwood Title, Michael Chabies, 1996 East 6400 South, Suite 120, Murray, Utah 84121 (the "**Escrow Company**") within ten business days of the Acceptance Date, and the balance of the Purchase Price minus the Earnest Money Deposit shall be payable at closing. The Earnest Money Deposit shall become non-refundable upon expiration of the Inspection Period defined below.

2. The last sentence of Paragraph 3 is modified as follows:

All prorations, particularly of real estate property taxes, shall be made as of the date of closing; provided, however, Buyer shall be responsible for any rollback property taxes or fees in lieu that may be assessed because of Buyer's acquisition of the Property.

To the extent the terms of this Addendum No. 2 modify or conflict with any provisions of the REPC, these terms shall govern. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this Addendum No. 2 shall remain the same. This Addendum No. 2 shall be effective as of the date signed by the last of the parties to sign.

IN WITNESS WHEREOF, Buyer and Seller have executed this Addendum No. 2.

BUYER
SALT LAKE COUNTY

Exhibit Only, Do Not Sign

By: _____

Its: Mayor or Designee

Date Signed: _____

DIVISION DIRECTOR APPROVAL

Martin Jensen, Division Director
Salt Lake County Parks and Recreation

REVIEWED AS TO FORM:

R. Christopher Preston
Deputy District Attorney

SELLER
NICOLETTI ENTERPRISES, L.C.


By: Managing Member

Its: _____
Date Signed: 6-20-22