



Agenda Item

File #: 22-0650

Requested Agenda Date:
6/28/2022

Requested Agenda Title:

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 Enterprise

Requested Agenda Item Description: Nicoletti Enterprises, L.C. owns two parcels of real property at 9501 & 9701 Butterfield Canyon Road, Herriman, Utah, Salt Lake County entered a Real Estate Purchase and Sale 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. The County obtained an appraisal, but the Owner objected to the appraised value. To preserve the Property for the benefit of the public the parties settled on a new purchase price \$575,000 and County 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. It has been determined that the best interests of the County and the public will be served by paying the Owner \$575,000.00 for the Property. The execution of the Addendum will follow all applicable state statutes and county ordinances.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Derrick Sorensen, Real Estate Manager

Time Needed: Less than 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Ina Landry, Administrative Services Department

Are Supporting Documents Needed for this Agenda Item Request? Yes