



Agenda Item

File #: 21-0966

Requested Agenda Date:

8/17/2021

Requested Agenda Title:

A Resolution of the Salt Lake County Council Declaring Surplus Real Property and Approving a Real Estate Purchase Agreement for Conveyance of the Same by Quit-Claim Deed to Industry SLC Neighborhood Founders LLC Together with Dismissal of Claims Against the County with Prejudice

Requested Agenda Item Description: The Requested Agenda Item Description should provide context for Councilmembers, staff, and members of the public to clearly understand the purpose of the agenda item, any relevant background information, and the nature of any action that is being requested. Salt Lake County owns or may have an interest in parcels of land located at approximately 450 West 700 South, Salt Lake City, Utah, identified as Tax Parcel No. 15-12-127-002-0000 Industry SLC Neighborhood Founders LLC is seeking to acquire and assemble several parcels of property adjacent to and including the Property. For various reasons, the Buyer has named the County as a co-defendant in a quiet title action affecting the Property (among other parcels of realty) currently pending in the Third Judicial District Court in and for Salt Lake County as Case No. 200907886, styled Industry SLC Neighborhood Founders, LLC, and Industry SLC, LLC vs. Artie R. Banks, Sr., Faye E. Banks, Artie R. Banks, Jr., et al. In negotiations between the County and the Buyer, the Parties have agreed that the County will sell the Property to the Buyer, and the Buyer will dismiss all of its claims against the County in the Lawsuit with prejudice. The Property is not currently in public use, and the Salt Lake County Real Estate Section has determined that the Property may be sold to Buyer for full and adequate consideration in the amount of \$6,000.00 together with dismissal of the Lawsuit claims with prejudice. The Parties have prepared a Real Estate Purchase Agreement attached hereto as Exhibit A, containing the negotiated terms of the settlement. Because the Property was acquired by the County through a tax sale, proceeds from the sale of the Property will be distributed in accordance with Section 59-2-1351.5 of the Utah Code.

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 Assistant

Are Supporting Documents Needed for this Agenda Item Request? Yes