SALT LAKE COUNTY

Legislation Details (With Text)

File #:	22-0276	**Version:** 1	**Name:**	
Type:	Discussion Items		**Status:**	Agenda Ready
File created:	3/23/2022		**In control:**	Council Work Session
On agenda:	3/29/2022		**Final action:**	
Title:	A Resolution of the Salt Lake County Council Approving the Ground Lease Between Salt Lake County and PEG SLC 465 Main, LLC			
Sponsors:				
Indexes:				
Code sections:				
Attachments:	1. Staff Report, 2. Resolution - 465 South Main Ground Lease with PEG SLC (03.21.22) - AATF			

Date	Ver.	Action By	Action	Result

Requested Agenda Date:
3/29/2022

Requested Agenda Title:
A Resolution of the Salt Lake County Council Approving the Ground Lease Between Salt Lake County and PEG SLC 465 Main, LLC

Requested Agenda Item Description: Salt Lake County owns property in Salt Lake City, Utah located at 465 South Main Street, adjacent to the Salt Lake County District Attorney's Office Building On October 18, 2018, the County issued Request for Qualifications #DRD52970- Stage 1 for a long-term ground lease on a portion of the Main Street Property. On December 21, 2018, the County issued Request for Proposals #DRD52970-1 Stage 2 as the follow up to the RFQ. PEG Companies submitted a proposal in response. On March 13, 2019, the County approved the RFP selection committee's recommendation to pursue the proposal by PEG and Hines and enter into a long-term lease for the development. Consistent with this approval, the County has negotiated a long-term ground lease with PEG SLC The Ground Lease, attached hereto as Exhibit 1, contains the terms and conditions the County will lease the southwest portion of Main Street Property to PEG SLC.

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, Mayor Operations

Are Supporting Documents Needed for this Agenda Item Request? Yes