



# Redevelopment Agency of Sandy City

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## Memorandum

**To:** Sandy City Redevelopment Agency Board  
**From:** Kasey Dunlavy, Economic Development Director  
**Date:** November 14, 2024

**RE:** Parameters Resolution for sale of stadium property and Ground Lease

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The Agency owns the land housing America First Field stadium and portions of the surrounding parking areas. Since 2007, the Agency has leased the stadium property to Utah Soccer Stadium Owner, LLC (“USSO”) under a 50-year ground lease.

The City’s Monroe Street expansion project requires acquiring some of the Agency’s property near the stadium (under threat of condemnation). That property, currently used by USSO for stadium parking, is subject to the ground lease, which stipulates that condemnation proceeds must first be used for parking repairs and restoration, then to satisfy any leasehold mortgage obligations, and finally divided between the Agency and USSO based on the value of the interests taken. The Agency supports forwarding all proceeds received from the City to USSO to secure replacement parking, which is vital to stadium operations and is consistent with the intent of the ground lease.

The City is also acquiring land from USSO’s affiliate, Sandy Parking Properties LLC (“SPP”), for the Monroe Street project. Since both properties are integral to stadium parking, the transactions are closely connected, with the Agency essentially acting as a pass-thru conduit to assist the City.

The City faces project funding and construction deadlines, necessitating expedited agreements between the City, the Agency, and USSO. To meet these timing needs, Agency staff and legal counsel have prepared a parameters resolution authorizing the transactions with specific minimum terms. The Board’s approval of this resolution will enable the Agency (and City) to proceed without delay.