

# Redevelopment Agency of Sandy City



Chris McCandless	Chair
Linda Martinez-Saville	Vice-Chair
Scott Cowdell	Board Member
Stephen P. Smith	Board Member
Steve Fairbanks	Board Member
Maren Barker	Board Member
Kristin Coleman-Nicholl	Board Member

Tuesday, October 17, 2017

Sandy City Hall  
10000 Centennial Parkway, Sandy, Utah

## Agenda

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**Meeting time: Approximately 7:00 p.m.**

1. Motion to convene Redevelopment Agency meeting
2. Resolution RD 17-08. Consideration of a Resolution of the Redevelopment Agency of Sandy City approving a Purchase and Sale Agreement with Sandy Inn, L.C., and Sandy City Utah, providing for, among other things, the sale of land used for parking at the 200 W Sego Lily Residence Inn, from the Agency to Sandy Inn, L.C. and related matters.
3. Reaffirming Resolution RD 17-07. Consideration of a Resolution of the Redevelopment Agency of Sandy City approving the donation of insignificant parcels of land located along Centennial Parkway to, respectively, (1) Sandy City, (2) SPC Sandy, LLC, and (3) Boyer South Towne II, L.C.
4. Approval of Minutes:  
September 20<sup>th</sup>, 2016  
October 11<sup>th</sup>, 2016  
November 15<sup>th</sup>, 2016  
March 14<sup>th</sup>, 2017  
June 13<sup>th</sup>, 2017
5. Motion to adjourn Redevelopment Agency meeting.

*In compliance with the Americans with Disabilities Act, reasonable accommodations for individuals with disabilities will be provided upon request. For assistance please call [\(801\) 568-7141](tel:8015687141).*



## Redevelopment Agency of Sandy City

CHRIS McCANDLESS  
Chair

LINDA MARTINEZ-SAVILLE  
Vice-Chair

### **\*\*MEMORANDUM\*\***

**To:** RDA Board  
**From:** Nick Duerksen  
**Date:** October 10, 2017  
**RE:** Purchase and Sale Agreement – Sandy Inn LLC (Woodbury)

Attached is a purchase agreement with Sandy Inn, LLC (Woodbury) for land at 200 West Sego Lily. The agreement provides for the Redevelopment Agency of Sandy City (RDA) to sell land on the north (existing parking lot) and the City purchase land along Monroe St. for the City's improvements of Monroe St. Phase 4 and establish new easements for access to Residence Inn, Sandy City and Mountain America Credit Union. The parking area was inadvertently sold to the RDA as part of the transaction of land in locating the Hale Center Theater.

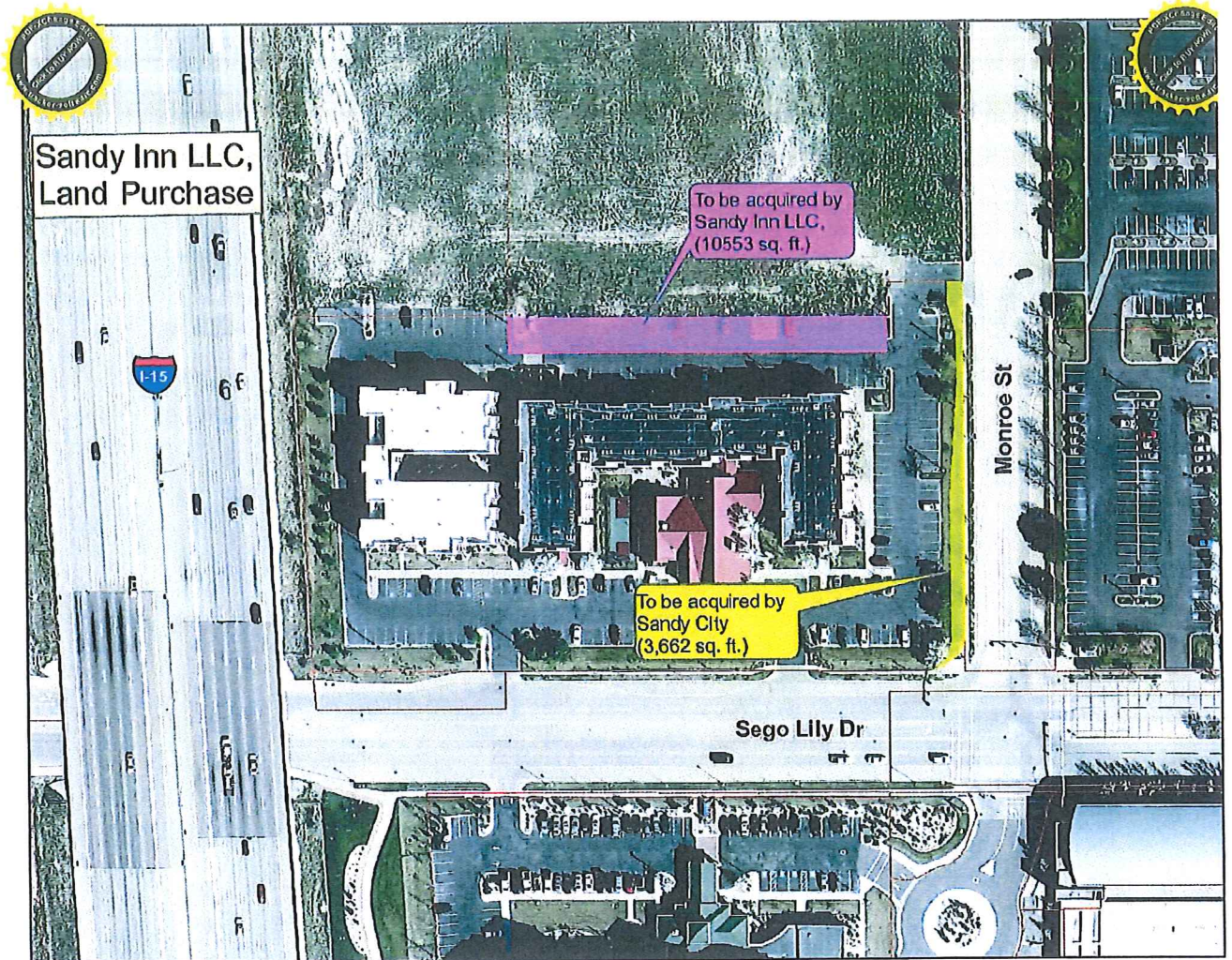
The agreement provides for the following:

- Sandy Inn LLC to purchase Parcel A of the Gardner Office Subdivision (10,553 SF at \$15.00/SF plus interest). The property will continue to be used as parking for Residence Inn.
- Sandy Inn LLC to sell the RDA and convey to the City property along the Monroe St. side of Residence Inn for the purpose of improvements to Monroe St. (3,662 SF at \$15.00/SF)
- Sandy Inn LLC to provide and be compensated for a Temporary Construction Easement. (1,732 SF at \$3.75/SF)
- Sandy Inn LLC to be compensated for landscaping restoration (1,732 SF at \$4.50/SF)
- Sandy Inn LLC and the RDA agree to amend access easements in favor of Sandy City, Sandy Inn LLC and Mountain America Credit Union.

The net payment to the RDA by Sandy Inn LLC for this transaction would be \$99,159. The City will reimburse the RDA for the purchase credits for land needed for the Monroe St. Phase 4 project.

Staff is recommending approval of the Joint Real Estate Purchase and Sale Agreement and Escrow Instructions as attached.







Resolution No. RD 17-08

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SANDY CITY APPROVING A PURCHASE AND SALE AGREEMENT WITH SANDY INN, L.C., AND SANDY CITY, UTAH, PROVIDING FOR, AMONG OTHER THINGS, THE SALE OF LAND USED FOR PARKING AT THE 200 W SEGO LILY RESIDENCE INN, FROM THE AGENCY TO SANDY INN, L.C., AND RELATED MATTERS.**

**WHEREAS** the Redevelopment Agency of Sandy City (the "Agency") has been created by the Sandy City Council to transact the business and exercise all the powers provided for by Title 17C of the Utah Code Annotated, known as the Limited Purpose Local Government Entities — Community Reinvestment Agency Act (the "Act");

**WHEREAS** when acquiring land located North of the 200 W Sego Lily Residence Inn—where the Hale Center Theatre ("Hale") is now located and the Mountain America Credit Union ("MACU") office building is being constructed—the Agency inadvertently acquired a strip of land now known as "Parcel A";

**WHEREAS** Parcel A has numerous parking stalls on it, and was used by Sandy Inn, L.C., to meet the parking needs of the Residence Inn;

**WHEREAS**, despite the Agency having inadvertently acquired Parcel A, Sandy Inn, L.C. has continuously used the parking stalls on Parcel A to satisfy the Residence Inn parking, and the Agency desires to see that the Residence Inn parking needs continue to be met; and

**WHEREAS** under the authority granted by, among other things, Section 17C-1-202(1)(d) of the Act, the Agency desires to enter into a Purchase and Sale Agreement and Escrow Instructions (the "Agreement"), substantially in the form attached hereto as **Exhibit A**, with Sandy Inn, L.C., and Sandy City, Utah, relating to, among other things, the sale of Parcel A by the Agency to Sandy Inn, L.C.; and

**WHEREAS** the Agreement also relates to various easements that need to be modified, terminated, and relocated for the mutual benefit of the Residence Inn property and the adjoining City, Hale, and MACU property, which will be of significant benefit to Sandy City, Hale, and MACU;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE REDEVELOPMENT AGENCY OF SANDY CITY:**

1. The above recitals are incorporated herein and made findings of fact.



2. The Agreement in substantially the form attached hereto and incorporated herein as **Exhibit A** is approved, and the Executive Director of the Agency is authorized and directed to execute the Agreement for and on behalf of the Agency. The Executive Director may approve any minor modifications, amendments, or revisions to the Agreement as may be in the Agency's best interest and in harmony with the intent and purpose of the Agreement as substantially set forth in the attached **Exhibit A**.

3. This resolution takes effect upon adoption.

**THIS RESOLUTION IS APPROVED AND ADOPTED** on October 17, 2017.

\_\_\_\_\_  
Chris McCandless, *Chairman*

**Attest:**

\_\_\_\_\_  
Vickey Barrett, *Secretary*

**Exhibit A**  
*Form of Agreement*



## JOINT REAL ESTATE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS

THIS JOINT REAL ESTATE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS (this "*Agreement*"), made by and among the SANDY CITY REDEVELOPMENT AGENCY, a Utah political subdivision (the "*Agency*"), SANDY CITY, a Utah municipal corporation (the "*City*"), and SANDY INN, L.C., a Utah limited liability company ("*Sandy Inn*"), constitutes a contract for the purchase, sale and/or exchange of the various parcels of real property described below, and joint escrow instructions, which is entered into in connection with (i) the widening of Monroe Street by Sandy City and (ii) the development of adjacent property by the Agency and the City, is effective as of October 17, 2017 (the "*Effective Date*"), and is made on the following terms and in consideration of the various conveyances and payments described below.

**Terms.** Because this Agreement involves the sale of multiple parcels of real property in fee simple, as well as the conveyance of one or more easement interests among the various parties, the terms "seller" or "respective seller" and "buyer" or "respective buyer" are used as general terms which apply to the respective seller and buyer of each property interest to be conveyed under this Agreement, each of which property interests may be referred to sometimes as a "respective property interest."

NOW, THEREFORE, in consideration of their mutual covenants and promises as hereinafter set forth, and for other good and valuable consideration the receipt and sufficiency and adequacy of which is hereby acknowledged, notwithstanding any calculations and the recitation of consideration for specific parcels or interests of property contained herein, the parties mutually agree as follows:

### *AGREEMENT*

1. Temporary Easement from Sandy Inn to City. A temporary construction easement in favor of the City relating to approximately 1,732 square feet of real property, particularly described in the Temporary Construction Easement Description attached as **Exhibit A** (the "*Temporary Easement*") is no longer necessary within the Temporary Easement area due to City's completion of all necessary work. However, Sandy Inn retroactively consents to City's possession and occupation of the Temporary Easement area and waives, to the extent permissible by law, any claims of trespass against City ("**Consent**") in consideration, in part, for the value of the Temporary Easement as a credit against the Purchase Price enumerated under Section 5 below. Sandy Inn has already, or shall, at its expense, replace the improvements in the area subject to the Temporary Easement to meet the requirements of the approved plan for the property when it was developed. Any future changes to such areas shall be done in a manner that complies with the requirements of applicable City ordinances. The provisions of this Section 1 shall survive the termination of this Agreement.

2. Sandy Inn Property to the City. At Closing, Sandy Inn agrees to convey to the City, and the City agrees to accept from Sandy Inn, fee title to the real property consisting of

approximately 3,662 square feet of land abutting the existing Monroe Street, which real property is particularly described in the substantially final form of Special Warranty Deed attached as **Exhibit B** (the "*Monroe Extension Parcel Deed*"), together with all improvements thereon and also together with all of Sandy Inn's right, title and interest in all appurtenances relating to such real property, including, but not limited to, Sandy Inn's interest in any assignable licenses, permits, mineral rights, easements, rights-of-way or other items, to the extent such items relate to such real property and benefit the same (collectively, the "*Monroe Extension Parcel*").

3. Condemnation Letter From City. In recognition of the fact that Sandy Inn is participating in this transaction, retroactively consenting to the Temporary Easement, and conveying the Monroe Extension Parcel to the City solely under threat of condemnation by the City, at or before the Closing, the City shall, if requested by Sandy Inn in writing, provide to Sandy Inn a letter threatening condemnation of those interests, or such other similar letter as Sandy Inn or its lender may request signed by the appropriate official or department head of the City, providing evidence that the grants and considerations made by Sandy Inn under this Agreement are made under the threat of condemnation, including, without limitation, that Parcel A to be conveyed by the Agency to Sandy Inn, is provided on behalf of the City as part of the just compensation paid to Sandy Inn.

4. Agency Property to Sandy Inn. At Closing, the Agency agrees, for the benefit of the City (at least in part), to convey to Sandy Inn, by deed in substantially the form of Special Warranty Deed attached as **Exhibit C** (the "*Parcel A Deed*"), and Sandy Inn agrees to accept from the Agency fee title to the real property known as:

All of Parcel A, Sandy Gardner Office Park according to the official plat thereof, dated July 9, 2015, and recorded on July 13, 2015, as Entry No. 12089960 in Book 2015P at Page 160, in the Office of the Salt Lake County Recorder,

together with all improvements thereon and also together with all of the Agency's right, title and interest in all appurtenances relating to such real property, including, but not limited to, the Agency's interest in any assignable licenses, permits, mineral rights, easements, rights-of-way or other items to the extent such items relate to such real property and benefit the same (collectively, "*Parcel A*"),

5. Sandy Inn Cash Payment to Agency. At closing, Sandy Inn will place in escrow with the Title Company, to be released to the Agency as a part of the Closing, cash or other immediately available funds in a total amount equal to \$99,159.00 (the "*Purchase Price*") which was calculated as the purchase price for Parcel A in the amount of \$158,295.00 (10,553 sq. ft x \$15.00/sq. ft) *plus* interest accrued from January 1, 2012 through and including July 1, 2015 in the amount of \$10,083.00, *less* a credit in the amount of \$54,930.00 (3,662 sq. ft. x \$15.00/sq. ft.) for the value of the Monroe Extension Parcel, *less* a credit in the amount of \$6,495.00 (1,732 sq. ft. \$3.75/sq. ft) for the value of the Consent to the Temporary Easement, and *less* a credit in the amount of \$7,794 (1,732 sq. ft. x \$4.50/sq. ft.) for the value of landscaping restoration costs expected to be incurred by Sandy Inn to restore the property affected by the Temporary Construction Easement (*i.e.*, a cost-to-cure payment).



6. Easement Termination. At Closing, the parties agree to take all actions necessary to terminate that certain Cross-Easement Agreement dated the 3<sup>rd</sup> day of December, 1997, and recorded on December 4, 1997, as Entry No. 6806516 in the office of the Salt Lake County Recorder's office, including, without limitation, by executing and providing the Title Company, in escrow, the Easement Termination Agreement in substantially the form attached as **Exhibit D** (the "*Easement Termination Agreement*"). The parties acknowledge that a third party, Mountain America Credit Union (as successor in interest to the Agency in the ownership of Lot 1), will need to be a party to the Easement Termination Agreement; the Agency will use commercially reasonable efforts to obtain Mountain America Credit Union's consent on that document.

7. Cross-Access Easement. At Closing, the Agency and Sandy Inn agree to execute, and the Agency agrees to obtain Sandy City approval and execution of, a new cross-easement agreement, substantially in the form and attached as **Exhibit E** (the "*Cross-Access Easement*"), which provides, in general, for shared access to and from one another's property, to and from Monroe Street (on the Northeast of Sandy Inn's property, and on the Southwest of the City's property). The parties acknowledge that a third party, Mountain America Credit Union (as successor in interest to the Agency in the ownership of Lot 1), will need to be a party to the Cross-Easement Agreement; the Agency will use commercially reasonable efforts to obtain Mountain America Credit Union's consent on that document.

8. Due Diligence; Title.

(a) Within five (5) calendar days after the Effective Date, the Agency shall cause to be delivered to Sandy Inn with respect to Parcel A, a commitment for an ALTA Owner's Policy of Title Insurance (the "Title Commitment"), issued by the Title Company, showing all matters affecting title to Parcel A, including all exceptions, easements, restrictions, rights-of-way, covenants, reservations and other conditions or encumbrances affecting the property, together with legible copies of all recorded documents constituting such exceptions.

(b) Sandy Inn shall have fifteen (15) calendar days from receipt of the Title Commitment in which to give the Agency notice of any matters contained in the Title Commitment to which Sandy Inn objects (the "Buyer's Objection Notice"). Any matters in the respective Title Commitment to which Sandy Inn does not so object shall be "Permitted Exceptions." The Agency shall not encumber Parcel A at any time after the date hereof without Sandy Inn's prior written consent. Sandy Inn shall not encumber the Monroe Extension Parcel at any time after the date hereof without the City's prior written consent.

(c) If, for any reason, the Agency is unable or unwilling to take such actions as may be required to remedy the matters disclosed in the Buyer's Objection Notice, the Agency shall give notice to Sandy Inn, it being understood and agreed that the failure of the Agency to give such notice within five (5) business days after receipt of the Buyer's Objection Notice (the "Seller Cure Period"), shall be deemed an election by the Agency not to remedy any such matters. If the Agency shall be unable or unwilling to remedy any matters as to which Sandy Inn has objected, or fails to respond to Buyer's Objection Notice within the Seller Cure Period, Sandy Inn may within ten (10) business days of the expiration of the Seller Cure

Period ("Due Diligence Period") elect either (i) to terminate this Agreement by notice given to all parties, whereupon this entire Agreement shall terminate as between and among all parties, other than those provisions which expressly survive the termination of this Agreement or (ii) to proceed to Closing in accordance with the terms and conditions of this Agreement, notwithstanding such matter and without any abatement or reduction in any consideration given hereunder. In the event Sandy Inn does not elect to terminate this Agreement in accordance with clause (i) above, Sandy Inn shall be deemed to have elected to proceed to Closing and all matters which the Agency has not agreed to cure shall be deemed to be Permitted Exceptions.

(d) Notwithstanding anything set forth in this Agreement to the contrary, however, the respective seller shall cause any monetary liens or encumbrances arising by, through or under it (the "Seller Encumbrances") to be released and discharged (regardless of whether the respective buyer shall have objected to the same) from the respective property.

(e) From and after the Effective Date and through and including the date of the termination of this Agreement or the Closing, the respective buyer and its representatives shall have the right to enter upon the respective seller's property to conduct investigations, including without limitation, obtaining or performing surveys, soils and/or water tests, engineering studies, feasibility studies, environmental assessments and inspections, evaluating the availability of utilities, drainage, and access, and performing such other investigations as such buyer may desire to determine the suitability of such property for such buyer's intended use.

(f) Each respective buyer is responsible for payment for all such investigations and will pay for any damage that occurs to the respective property as a result of such investigations. Each respective buyer will not permit claims or liens of any kind against the respective property as a result of such investigations. Each respective buyer shall indemnify, defend and hold the respective seller harmless from and against any and all liability, damage, cost or expense incurred by the either of them and caused by any such investigation, claim or lien and resulting from respective buyer's investigation of the respective property. The indemnification set forth in this Section shall not apply to (i) respective buyer's discovery of any pre-existing condition (including, without limitation, the existence of any hazardous or toxic substances in, on, under or about the respective property, or the respective seller's adjoining property), or (ii) any exacerbation of a pre-existing condition in, on, under or about the respective property, except to the extent, if any, said exacerbation results from the willful or negligent act or omission of the respective buyer, its agents, contractors or employees. The provisions of this subsection (g) will survive the termination of this Agreement.

9. Escrow. By or before the Closing Date, the Agency will open an escrow account by depositing with Benchmark Title Insurance Agency whose address is 4516 South 700 East, Ste 260 Salt Lake City, Utah 84107, Phone: (801) 265-7107, and Fax: (801) 265-7848 Attention: Kris Kuendahl (the "*Title Company*"), a fully executed copy of this Agreement. Sandy Inn shall deposit the amount of Two Thousand and 00/100 Dollars (\$2,000.00) as an earnest money deposit ("**Earnest Money**") for the transaction contemplated hereunder. The Earnest Money



deposit shall be completely refundable until the expiration of the Due Diligence Period, or in the case of Agency or Sandy City default. The Earnest Money deposit shall be applicable to the Purchase Price at Closing. This Agreement shall serve as the escrow instructions to the Title Company, which will act as escrow agent.

10. Conditions to Closings. Each party's obligation to consummate the transactions agreed to herein shall be conditioned on the following:

a. The obligation of Sandy Inn to consummate the transaction shall be subject to the satisfaction of the following conditions precedent on and as of the dates set forth below:

(i) All representations and warranties of the City and the Agency made herein shall be true, correct and complete in all material respects on and as of the Closing Date, as if such representations and warranties were first made on the Closing Date.

(ii) The City and the Agency shall have performed all material covenants and obligations required to be performed by each of them on or prior to the Closing Date. Without limiting the foregoing, on or prior to the Closing Date, the City and the Agency, as applicable, shall have duly executed, acknowledged (where appropriate) and delivered the Closing Documents in accordance with Section 11.

(iii) The Title Company shall be irrevocably committed to issuing a title policy in the amount of \$158,295.00, showing title to Parcel A to be vested in Sandy Inn, subject only to the Permitted Exceptions and subject to the payment by the Agency of the Title Company's usual and customary premium with respect thereto.

b. The obligation of the City and the Agency, each and both, to consummate the transaction shall be subject to the satisfaction of the following conditions precedent on and as of the dates set forth below:

(i) All representations and warranties of Sandy Inn made herein shall be true, correct and complete in all material respects on and as of the Closing Date, as if such representations and warranties were first made on the Closing Date.

(ii) Sandy Inn shall have performed all material covenants and obligations required to be performed by it on or prior to the Closing Date. Without limiting the foregoing, on or prior to the Closing Date, Sandy Inn shall have duly executed, acknowledged (where appropriate) and delivered the Closing Documents in accordance with Section 11.

(iii) Sandy Inn shall have deposited into escrow a duly signed and enforceable parking license agreement, substantially in the form attached hereto as **Exhibit F** (the "License"), for the benefit of the Agency.

In the event the foregoing conditions are not satisfied, as determined by the respective benefitted party, or are not waived in writing by the benefitted party, by the Closing Date, such benefitted party may at any time thereafter and until such time as such conditions are satisfied, terminate this Agreement, in which event this Agreement shall terminate with respect to all parties, except those obligations which expressly survive the termination of this Agreement.

11. Closing. The conveyance of Parcel A and the Monroe Extension Parcel and the easement grant and easement termination described in this Agreement, and the payment by Sandy Inn of the Purchase Price for Parcel A, shall all occur in a single, simultaneous settlement or closing (the "**Closing**") at the office of the Title Company, on or before 5:00 P.M. Mountain Time on the date which is five (5) business days after the later of (a) the expiration of the Due Diligence Period, or (b) the satisfaction of the conditions set forth in Section 10 (the "**Closing Date**"). The applicable party must deliver the following documents to the Title Company, to be released to each respective buyer/beneficiary of that respective property interest, at the Closing, to the extent applicable to each such respective property interest, as follows:

(a) Monroe Extension Parcel Deed. Sandy Inn shall deliver the Monroe Extension Parcel Deed, in substantially the form attached as **Exhibit B**, executed and acknowledged by Sandy Inn, conveying to the City good and marketable fee simple absolute title to the Monroe Extension Parcel, subject to all matters of record.

(b) Parcel A Deed. The Agency shall deliver the Parcel A Deed, in substantially the form attached as **Exhibit C**, executed and acknowledged by the Agency, conveying to Sandy Inn good and marketable fee simple absolute title to Parcel A, subject only to the Parcel A Permitted Exceptions.

(c) Easement Termination. The parties shall deliver the Easement Termination Agreement substantially in the form attached as **Exhibit D**, executed and acknowledged by each of the parties and Mountain America Credit Union, respectively.

(d) Cross-Access Easement. The City and Sandy Inn shall deliver the Cross-Access Easement substantially in the form attached as **Exhibit E**, executed and acknowledged by the City and Sandy Inn and Mountain America Credit Union, respectively.

(e) License. Sandy Inn shall deliver the License, in substantially the form attached as **Exhibit F**, executed and acknowledged by Sandy Inn.

(f) FIRPTA. Unless an exemption applies, the Foreign Investment in Real Property Tax Act (FIRPTA) requires that every buyer of real estate in the United States conduct and withhold from the seller's proceeds an amount equal to ten percent (10%) of the gross sales price. None of the sellers of any respective property interest hereunder is a



foreign seller under FIRPTA. Accordingly, each respective seller shall furnish to the respective buyer through escrow a FIRPTA affidavit executed by the respective seller.

(g) Title Affidavits. Affidavits which may be required by the Title Company to issue a Title Policy, substantially in the form customarily provided by sellers of property in the Salt Lake County area.

(h) Other Documents. Such other documents as are customarily required to be signed or delivered by sellers in the closing of real estate transactions of the types contemplated herein.

12. Closing Costs. Closing costs shall be prorated/apportioned/paid as follows:

(a) Taxes and Utilities. All ad valorem taxes and utilities (to the extent applicable) shall be prorated to the date of Closing. If the current year's taxes are not known as of the date of Closing, the proration shall be based upon the previous year's taxes with an adjustment made between the seller and buyer when the current year's taxes are known. All rollback taxes shall be the responsibility of the seller.

(b) Prepayment Penalties. The seller of any property described in this Agreement shall pay all prepayment penalties and other amounts necessary to release all existing notes, liens, claims, and interests (other than the Permitted Encumbrances) against that seller's respective property.

(c) Fees. The City will pay any escrow fees charged by the Title Company. Each party will pay its own attorneys' fees. The fee for recording any document under this Agreement will be paid by the City.

(d) Title Policy. If the City or the Agency desires to obtain a title policy, such buyer shall pay for the costs of such policy. The Agency shall pay for the costs of the Parcel A title insurance policy.

(e) Other. All other bills or charges including other recording fees, any state or local documentary stamps, transfer taxes or fees, assessments for improvements completed or initiated prior to the Closing, whether levied or not, pertaining to any interest in property under this Agreement as of the date of Closing shall be paid by the seller of that respective interest.

13. Possession/Indemnification. Possession of all real property interests to be conveyed in fee simple as described in this Agreement shall be delivered to the respective buyer of that property at Closing, free and clear of all encumbrances, restrictions, easements, liens, leases, tenancies and occupancies, except for Permitted Exceptions and except as otherwise expressly provided in the Easements.

14. Notices. Any notice or designation to be given hereunder shall be given by placing the notice or designation in the United States mail, certified or registered, properly stamped and addressed to the address shown below or such other address as the respective party

may direct in writing to the other party(s), or by personal delivery to such address by a party, or by a delivery service which documents delivery, and such notice or designation shall be deemed to be received upon the earlier of actual delivery of within three (3) days of such placing in the mail:

AGENCY: Sandy City Redevelopment Agency  
Attn: Redevelopment Director  
City Hall, Suite 300  
10000 Centennial Parkway  
Sandy, Utah 84070

CITY: Sandy City  
Attn: Economic Development Director  
City Hall, Suite 300  
10000 Centennial Parkway  
Sandy, Utah 84070

With a copy to:  
Sandy City Attorney  
10000 S. Centennial Parkway, Suite 301  
Sandy, Utah 84070

SANDY INN: Sandy Inn, L.C.  
c/o Woodbury Corporation  
Attn: Legal Department (1260 – Doc#120)  
2733 East Parleys Way, Suite 300  
Salt Lake City, Utah 84109

15. Termination. In the event of default by any party under this Agreement, any other non-defaulting party, and all of the non-defaulting parties, individually or collectively, may, at its/their option (i) terminate this Agreement upon written notice to all other parties to this Agreement, in which event this Agreement will terminate except for those provisions which expressly survive the termination; or (ii) pursue a remedy for specific performance.

16. Brokers/Agents. Each of the parties represents that it has not retained any real estate broker in connection with these transactions under this Agreement. Each of the parties agrees to indemnify and hold each other party harmless from and against the claims of their respective agents and/or any other brokers or other intermediaries claiming to have had any dealings, negotiations or consultations with the indemnifying party in connection with this offer.

17. Entire Agreement. This Agreement contains all agreements among the parties with respect to the subject matter.

18. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.



19. Attorneys' Fees. In any action arising out of this Agreement, the prevailing party shall be entitled to costs and reasonable attorneys' fees.

20. Risk of Loss. With respect to each respective property to be conveyed in fee simple as described in this Agreement, the risk of loss or damage to that property shall be borne by the respective seller until Closing. In the event of any material damage, destruction or condemnation of all or any of such property prior to the Closing, the respective buyer of that property may elect, in that buyer's sole and absolutely discretion, to either terminate this Agreement (in which case this entire Agreement shall be terminated among all the parties) or proceed to Closing.

21. Seller Representations. Each respective seller of any fee title interest under this Agreement hereby represents and warrants to the respective buyer of that respective fee title interest, as of the Effective Date and as of the Closing Date, as follows:

(a) This Agreement and all agreements required to be executed and delivered under this Agreement have been duly authorized by requisite action and is enforceable against the seller in accordance with its terms; neither the execution and delivery of this Agreement nor the consummation of the sale provided for herein will constitute a violation or breach by the seller of any provision of any agreement or other instrument to which the seller is a party or to which the seller may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, junction or decree issued against or binding upon the seller or the seller's respective property described in this Agreement;

(b) There is no action, suit, proceeding or claim affecting the seller's respective property described in this Agreement, or any portion thereof, nor affecting the seller and relating to the ownership, operation, use or occupancy of the seller's respective property described in this Agreement, pending or being prosecuted in any court or by or before any federal, State, county or municipal department, commission, board, bureau or agency or other governmental entity, nor, to the seller's knowledge, is any such action, suit, proceeding or claim threatened or asserted;

(c) The seller is not a foreign person or entity as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the respective buyer is not obligated to withhold portions of the purchase price for the benefit of the Internal Revenue Service;

(d) No attachment, execution, assignment for the benefit of creditors, receivership, conservatorship or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws is contemplated or has been filed by or against the seller or the seller's respective property described in this Agreement, nor is any such action pending by or against the seller or the seller's respective property described in this Agreement;

(e) The seller is the legal fee simple titleholder of the seller's respective property described in this Agreement and has good and indefeasible title to the seller's respective property described in this Agreement;



(f) Except with respect to the Allstate Life Insurance Company Deed of Trust on the Sandy Inn Property and for matters of record and Permitted Exceptions, no lease, contract or agreement exists relating to the seller's respective property described in this Agreement or any portion thereof;

(g) No person, firm or entity, other than buyer, has any right to purchase, lease or otherwise acquire or possess the seller's respective property described in this Agreement or any part thereof;

(h) The seller has no knowledge that, and has not received any written or other notice that, the seller's respective property described in this Agreement is in breach of any law, ordinance or regulation, or any order of any court, or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality wherever located, including, without limitation, those relating to environmental matters and hazardous waste, and no claim, action, suit or proceeding is pending, or, to the seller's knowledge, threatened against or affecting the seller or affecting the seller's respective property described in this Agreement, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or entity wherever located, with respect to the seller's respective property described in this Agreement or the seller's present use and operation of the property;

(i) There is no pending condemnation of any portion of such seller's respective property.

*For purposes hereof, the knowledge of Sandy Inn shall mean the actual knowledge of Guy Woodbury and Chris Mancini, based on a reasonable review of their files, but without additional investigation. For purposes hereof, the knowledge of both the Agency and the City shall mean the actual knowledge of Nick Duerksen and Tom Timmerman, based on a reasonable review of their files, but without additional investigation.*

22. Buyer Representations. Each respective buyer hereby represents and warrants to the respective seller of that property, as of the Effective Date and as of the Closing Date, that: this Agreement and all agreements required to be executed and delivered under this Agreement has been duly authorized by requisite action and is enforceable against the buyer in accordance with its terms; neither the execution and delivery of this Agreement nor the consummation of the sale provided for herein will constitute a violation or breach by the buyer of any provision of any agreement or other instrument to which the seller is a party or to which the buyer may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, junction or decree issued against or binding upon the buyer or the buyer's respective property described in this Agreement.

23. "As-Is." For each respective property interest under this Agreement, the respective buyer is purchasing the respective property, and the respective property shall be conveyed and transferred to the respective buyer, "AS-IS, WHERE-IS, AND WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature or type whatsoever from or on behalf of the

respective seller, except as expressly set forth in this Agreement or in any document to be executed and delivered by the respective seller hereunder at or prior to the Closing ("*Seller's Express Representations, Warranties and Guaranties*"). Except as set forth in Seller's Express Representations, Warranties and Guaranties, the respective seller has not and does not, make any warranties or representations, express or implied, or arising by operation of law, with respect to the property being conveyed by such seller, including, but in no way limited to, any warranty of condition or merchantability, or with respect to the value, profitability, developability or marketability of such property. Without limiting the foregoing and except as set forth in Seller's Express Representations, Warranties and Guaranties, the respective buyer shall not be entitled to, and shall not rely on, the respective seller or the respective seller's agents as to the following (the "*Existing Conditions*"): (i) the quality, nature, adequacy or physical condition of the respective property, including, but not limited to, the quality, nature, adequacy or physical condition of soils or the existence of ground water at the respective property; (ii) the existence, quality, nature, adequacy or physical condition of any utilities serving the respective property; (iii) the development potential of the respective property, its merchantability or fitness, or the suitability or adequacy of the Property for any particular purpose; (iv) the zoning or the compliance with any conditional use permit or other legal status of the respective property; (v) compliance of the respective property generally or in connection with any particular use with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions or restrictions of any governmental or quasi-governmental entity, or of any other person or entity; (vi) compliance of the respective property with applicable environmental laws and ordinances; (vii) the condition of title to the respective property, or the nature, status and extent of any right-of-way, lease, right of redemption, possession, lien, encumbrance, license, reservation, covenant, condition, restriction or any other matter affecting title to the respective property; (viii) the susceptibility of the respective property to seismic hazards; or (ix) any other matter relating to the respective property.

24. Prohibited Activities. During the term of this Agreement, the respective seller of each respective property interest shall not, without the prior written consent of the respective buyer, which consent the buyer shall have no obligation to grant and which consent, if granted, may be conditioned in such manner as the buyer shall deem to be appropriate in the sole discretion of the buyer: (i) grant any licenses, easements or other uses affecting any portion of the seller's respective property; (ii) permit any work to be done on, or any mechanic's or materialman's lien to attach to, any portion of the seller's respective property; (iii) place or permit to be placed on, or remove or permit to be removed from the seller's respective property, any buildings, structures or other improvements of any kind; (iv) place or permit to be placed on the seller's respective property any trash, refuse or fill materials of any kind; or (v) excavate or permit the excavation of the seller's respective property or any portion thereof.

25. Miscellaneous Provisions.

(a) Survival of Representations. The representations and warranties made herein shall survive the close of escrow and shall not merge into the deeds and the recordation thereof in the official records of Salt Lake County; provided, that a buyer must give the respective seller written notice of any claim it may have against the respective seller for a breach by the respective representation or warranty within one (1)



year after the Effective Date. Any claim which a buyer may have at any time, whether known or unknown, which is not asserted within such one-year period shall not be valid or effective, and the respective seller shall have no liability with respect thereto. The provisions of this paragraph shall survive the close of escrow.

(b) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns. No parties shall assign this Agreement without the prior written consent of the other parties.

(c) Time of Essence. Seller and buyer of each interest in real property which the parties agree to sell under this Agreement hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation and provision hereof and that failure to timely perform any of the terms, conditions, obligations or provisions hereof by either party shall constitute a material breach of and a non-curable (but waivable) default under this Agreement by the party so failing to perform.

(d) Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

(e) Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice-versa. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference. In the event the date on which a buyer or a seller is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day. All of the parties have negotiated this Agreement, have had an opportunity to be advised by legal counsel respecting the provisions contained herein and have had the right to approve each and every provision hereof. Therefore, this Agreement shall not be construed against any party as a result of the preparation of this Agreement by or on behalf of any party.

(f) Governing Law: Consent to Jurisdiction. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Utah. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Utah. The parties hereto agree that any legal action or proceeding brought by either party and arising from or in connection with this Agreement or any breach hereunder shall be brought in the Third District Court for Salt

Lake County, Utah, or if that court lacks jurisdiction, then the United States District Court for the State of Utah located in Salt Lake County, Utah.

(g) No Third-Party Beneficiaries. The parties do not intend that there be any third-party beneficiaries to this Agreement, and nothing herein shall be construed to confer a cause of action upon any person not a party to this Agreement.

(h) No Waiver of City Laws or Requirements. Nothing herein is intended to waive any lawful City ordinances, regulations, or requirements for construction or development of or on any of the properties conveyed herein or affected by this Agreement.

(i) Modifications, Perform All Acts, Entire Agreement. This Agreement supersedes any and all prior negotiations, agreements or understandings among the parties related to the subject matter hereof. None of the provisions of this Agreement may be altered or modified except through an instrument in writing signed by all parties. The parties shall execute and deliver all documents, provide all information and take or forbear from all such action as may be reasonably necessary or appropriate to achieve the purposes of this Agreement. This Agreement and the other agreements, instruments, or documents attached hereto, constitute the entire agreement between the parties pertaining to the subject matter hereof, and supersedes all prior agreements and understandings pertaining thereto. This Agreement may be executed in counterparts, all of which taken together shall constitute one Agreement binding on the parties.

(j) Condemnation. If for any reason or in any event, the conveyances contemplated herein are not consummated, Sandy City shall have the right to commence and prosecute a condemnation in an appropriate court; provided that, by the execution hereof, the City acknowledges and agrees that this Agreement shall not be construed or deemed to be a waiver of any rights or remedies available, at law or in equity, to Sandy Inn in connection with any such condemnation proceeding.

*[End of Agreement - signature page follows]*



IN WITNESS WHEREOF, each of the parties has executed this Joint Real Estate Purchase and Sale Agreement And Escrow Instructions.

**SANDY INN, L.C., a Utah limited liability company**

**By: WOODBURY CORPORATION, a Utah corporation, Its Manager**

By: \_\_\_\_\_  
O. Randall Woodbury, President

By: \_\_\_\_\_  
W. Richards Woodbury, Chairman

**SANDY CITY, UTAH**

ATTEST:

By: \_\_\_\_\_  
Tom Dolan, Mayor

\_\_\_\_\_  
Molly Spira, City Recorder

**REDEVELOPMENT AGENCY OF SANDY CITY**

ATTEST:

By: \_\_\_\_\_  
Tom Dolan, Executive Director

\_\_\_\_\_  
Vickey Barrett, Secretary

*[End of Signature Page and Agreement – Exhibits A-H to Follow]*

## EXHIBIT A

### TEMPORARY CONSTRUCTION EASEMENT DESCRIPTION

S.L.Co. Assessor Parcel No. 27-12-402-031

A temporary construction easement for the purpose of constructing thereon roadway improvements incidental to the widening of Monroe Street, including the temporary right of ingress and egress to facilitate said construction of roadway improvements, cut and/or fill slopes and appurtenant parts thereof and all other improvements incidental thereto. This easement shall commence upon the beginning of actual construction on the property and shall continue only until project construction on the property is complete, or for a period of three years from the date of the recording of this document, whichever first occurs. This easement shall be non-exclusive such that the Grantor may use the property at any time in a manner which does not interfere with construction activities. Said temporary construction easement being situate in Sandy City, Salt Lake County, Utah in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said temporary construction easement are described as follows:

Beginning at a point on the proposed westerly right-of-way line of Monroe Street (240 West), said point being North 89°40'00" East 92.57 feet to a Salt Lake County survey monument State Street, South 0°08'34" East 913.25 feet along the monument line in State Street, West 1832.67 feet and South 89°56'48" West 13.06 feet from the unmarked location of the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along said proposed westerly right-of-way line of Monroe Street the following six (6) courses: (1) South 0°07'52" East 20.43 feet; (2) South 14°54'56" East 27.43 feet; (3) South 0°07'52" East 37.87 feet; (4) South 3°52'06" West 100.37 feet; (5) South 0°07'52" East 123.77 feet; (6) South 42°00'00" West 36.214 feet; thence South 89°56'30" West 6.734 feet; thence North 42°00'00" East 38.80 feet; thence North 0°07'52" West 122.02 feet; thence North 3°52'06" East 100.37 feet; thence North 0°07'52" West 37.05 feet; thence North 14°54'56" West 27.43 feet; thence North 0°07'52" West 21.08 feet; thence North 89°56'48" East 5.00 feet to the point of beginning.

The above described temporary construction easement contains approximately 1,732 square feet in area or 0.040 acre.



## **EXHIBIT B**

### *Form of Monroe Extension Parcel Deed*

WHEN RECORDED, MAIL TO:

City of Sandy  
Molly Spira, City Recorder  
10000 Centennial Parkway  
Sandy, Utah 84070

### **SPECIAL WARRANTY DEED (CORPORATION) Salt Lake County**

**SANDY INN, L.C.**, a Utah limited liability company, **GRANTOR**, of Salt Lake City, County of Salt Lake, State of Utah, hereby **CONVEYS AND WARRANTS**, against all who claim by, through, or under the Grantor, subject to all matters of record, to **SANDY CITY**, a Utah municipal corporation located at 10000 Centennial Parkway, Sandy, Utah 84070, **GRANTEE**, for the sum of Ten Dollars, and other good and valuable consideration, the following described parcel of land situate in Salt Lake County, State of Utah, to-wit:

S.L.Co. Assessor Parcel No. 27-12-402-031

A parcel of land in fee for the widening and improvement of Monroe Street, located in Sandy City, Salt Lake County, Utah in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point on the westerly right-of-way line of Monroe Street (240 West), said point being North 89°40'00" East 92.57 feet to a Salt Lake County survey monument in State Street, South 0°08'34" East 913.25 feet along the monument line in State Street and West 1832.67 feet from the unmarked location of the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along said westerly right-of-way line of Monroe Street South 0°03'12" East 300.61 feet to a point of curvature; thence Southwesterly 54.975 feet along the arc of a tangent curve to the right having a radius of 35.00 feet, a central angle of 89°59'42" and a chord bearing and length of South 44°56'39" West 49.495 feet to a point of tangency; thence South 89°56'30" West 1.90 feet; thence North 42°00'00" East 36.214 feet; thence North 0°07'52" West 123.77 feet; thence North 3°52'06" East 100.37 feet; thence North 0°07'52" West 37.87 feet; thence North 14°54'56" West 27.43 feet; thence North 0°07'52" West 20.43 feet; thence North 89°56'48" East 13.06 feet to the Point of Beginning.

The above described parcel of land contains approximately 3,662 square feet in area or 0.084 acre.

This deed is given to dedicate and convey the afore described property to Sandy City for street purposes, which property shall become a part of Monroe Street, a public street in Sandy City, Utah.

The officers who sign the within instrument certify that the transfer represented thereby was duly authorized under a resolution duly adopted by the Board of Directors of the Grantor at a lawful meeting duly held and attended by a quorum.

**IN WITNESS WHEREOF**, said Grantor has caused its company name and seal to be hereunto affixed by its duly authorized officers, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**SANDY INN, L.C.**  
**By WOODBURY CORPORATION, its Manager**

By: \_\_\_\_\_  
O. Randall Woodbury, President

By: \_\_\_\_\_  
W. Richards Woodbury, Chairman

STATE OF UTAH            )  
                                  :SS  
COUNTY OF SALT LAKE )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2017, personally appeared before me O. Randall Woodbury , the signer of the above instrument, who, being by me duly sworn, did say, that he is the President , respectively, of WOODBURY CORPORATION, known to be the Manager of SANDY INN, L.C., a Utah limited liability company and that the within and foregoing instrument was signed in behalf of said limited liability company with authority and said O. Randall Woodbury and Jeffrey K. Woodbury acknowledged to me that said limited liability company executed the same.

**WITNESS** my hand and official stamp the date in this certificate first above written:

Notary Public: \_\_\_\_\_



Residing in: \_\_\_\_\_

My commission expires: \_\_\_\_\_

STATE OF UTAH            )  
                                      :ss  
COUNTY OF SALT LAKE )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2017, personally appeared before me W. Richards Woodbury, the signer of the above instrument, who, being by me duly sworn, did say, that he is the Chairman, respectively, of WOODBURY CORPORATION, known to be the Manager of SANDY INN, L.C., a Utah limited liability company and that the within and foregoing instrument was signed in behalf of said limited liability company with authority and said O. Randall Woodbury and Jeffrey K. Woodbury acknowledged to me that said limited liability company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Notary Public: \_\_\_\_\_

Residing in: \_\_\_\_\_

My commission expires: \_\_\_\_\_

**EXHIBIT C**

*Form of Parcel A Deed*

AFTER RECORDING RETURN TO:

Sandy Inn, L.C.  
c/o Woodbury Corporation  
Attn: Office of General Counsel  
2733 East Parleys Way Suite 300  
Salt Lake City, Utah 84109

**SPECIAL WARRANTY DEED**

**THE REDEVELOPMENT AGENCY OF SANDY CITY, GRANTOR**, hereby Conveys and Warrants against all who claim by, through, or under the grantor, and none else, to **SANDY INN, L.C., a Utah limited liability company whose address is c/o Woodbury Corporation Attn: Office of General Counsel, 2733 East Parleys Way Suite 300, Salt Lake City, Utah 84109, GRANTEE**, for the sum of Ten DOLLARS and other good and valuable consideration the following described tract of land in SALT LAKE County, State of Utah:

All of Parcel A, Sandy Gardner Office Park according to the official plat thereof, dated July 9, 2015, and recorded on July 13, 2015, as Entry No. 12089960 in Book 2015P at Page 160, in the Office of the Salt Lake County Recorder;

Together with all improvements thereon and also together with all of the Grantor's right, title and interest in all appurtenances relating to such real property, including, but not limited to, the Grantor's interest in any assignable licenses, permits, mineral rights, easements, rights-of-way or other items to the extent such items relate to such real property and benefit the same; and subject to all easements, restrictions, encumbrances, and rights of way appearing of record or enforceable in law or equity.

**REDEVELOPMENT AGENCY OF SANDY CITY**

ATTEST:

By: \_\_\_\_\_  
Tom Dolan, Executive Director

\_\_\_\_\_  
Vickey Barrett, Secretary

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that Tom Dolan, Executive Director, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of the Redevelopment Agency of Sandy City. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.



---

Notary Public

**EXHIBIT D**  
*Form of Easement Termination Agreement*



After Recording Return To:

City of Sandy  
Attn: City Recorder  
10000 Centennial Parkway  
Sandy, Utah 84070

*Parcel Id Nos. 27-12-402-031; 27-12-402-022; 27-12-402-024; and 27-12-402-025*

**TERMINATION OF CROSS EASEMENT AGREEMENT**

This Termination of Cross Easement Agreement (this “**Agreement**”) is entered into by and among **SANDY INN, L.C.**, a Utah limited liability company located at 2733 East Parleys Way Suite 300, Salt Lake City, Utah 84109, its successors and assigns (“**Sandy Inn**”), **MOUNTAIN AMERICA FEDERAL CREDIT UNION** located at \_\_\_\_\_, its successors and assigns (“**MACU**”), and **SANDY CITY**, a Utah municipal corporation located at 10000 Centennial Parkway, Sandy, Utah 84070, its successors and assigns (the “**City**”). The City, MACU, and Sandy Inn are sometimes collectively referred to as the parties, or individually referred to as a party, below.

**Recitals**

A. The City owns certain real property located in Salt Lake County and more particularly described as follows (collectively, the “**City Property**”):

Lots 2 and 3, Sandy Gardner Office Park, according to the official plat thereof, as dated July 9, 2015, and recorded July 13, 2015, as Entry No. 12089960, in Book 2015P at Page 160, in the office of the Salt Lake County Recorder.

B. MACU owns certain real property located in Salt Lake County and more particularly described as follows (the “**MACU Property**”):

Lot 1, Sandy Gardner Office Park, according to the official plat thereof, as dated July 9, 2015, and recorded July 13, 2015, as Entry No. 12089960, in Book 2015P at Page 160, in the office of the Salt Lake County Recorder.

C. Sandy Inn owns certain real property located in Salt Lake County and more particularly described as follows (the “**Sandy Inn Property**”):

Beginning at a point North line of 10000 South Street, a 106.00 foot right-of-way, said point being North  $89^{\circ}40'00''$  East 92.57 feet to a Salt Lake County Survey Monument in State Street and South  $0^{\circ}08'34''$  East 1299.99 feet along the Monument line in State Street to the center line of 10000 South Street and South  $89^{\circ}56'30''$  West 2238.45 feet along the centerline of 10000 South Street North  $0^{\circ}03'30''$  West 53.00 feet from the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence South  $89^{\circ}56'30''$  West 172.16 feet along the north line of said 10000 South Street to the East line of Interstate 15; thence North  $02^{\circ}40'49''$  West 306.48 feet along the east line of said Interstate 15; thence North  $89^{\circ}56'48''$  East 189.86 feet; thence South  $0^{\circ}03'12''$  East 31.53 feet; thence North  $89^{\circ}56'48''$  East 334.71 feet; thence North  $0^{\circ}03'12''$  West 61.03 feet; thence North  $89^{\circ}56'48''$  East 66.82 feet to the West line of 240 West Street according to existing field improvements as surveyed; thence South  $0^{\circ}03'12''$  East 300.61 feet along the West line of said 240 West Street as surveyed; thence 54.97 feet along the arc of 35.00 foot radius curve to the right, (center bears South  $89^{\circ}56'48''$  West and long chord bears South  $44^{\circ}56'39''$  West 49.50 feet, with a central angle of  $89^{\circ}59'42''$ ) along the West line of said 240 West Street as surveyed to the North line of 10000 South Street; thence South  $89^{\circ}56'30''$  West 370.18 feet along the North line of said 10000 South Street to the point of beginning. (Note: the basis of bearing used in this description is the monument line between existing monuments that were found in State Street at approximately 9850 South and 10200 South).

*Less and excepting the following:*

Beginning at a point on the westerly right-of-way line of Monroe Street (240 West), said point being North  $89^{\circ}40'00''$  East 92.57 feet to a Salt Lake County survey monument in State Street, South  $0^{\circ}08'34''$  East 913.25 feet along the monument line in State Street and West 1832.67 feet from the unmarked location of the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along said westerly right-of-way line of Monroe Street South  $0^{\circ}03'12''$  East 300.61 feet to a point of curvature; thence Southwesterly 54.975 feet along the arc of a tangent curve to the right having a radius of 35.00 feet, a central angle of  $89^{\circ}59'42''$  and a chord bearing and length of South  $44^{\circ}56'39''$  West 49.495 feet to a point of tangency; thence South  $89^{\circ}56'30''$  West 1.90 feet; thence North  $42^{\circ}00'00''$  East 36.214 feet; thence North  $0^{\circ}07'52''$  West 123.77 feet; thence North  $3^{\circ}52'06''$  East 100.37 feet; thence North  $0^{\circ}07'52''$  West 37.87 feet; thence North  $14^{\circ}54'56''$  West 27.43 feet; thence North  $0^{\circ}07'52''$  West 20.43 feet; thence North  $89^{\circ}56'48''$  East 13.06 feet to the Point of Beginning.

*[End of Description of Sandy Inn Property]*

D. The northern boundary line of the Sandy Inn Property runs along a portion of the southern boundary lines of the MACU Property and the City Property;

E. A Cross Easement Agreement (the "Easement") was created and entered into by and between Sandy Inn and Vestwood, a Utah general partnership that was a predecessor owner of the MACU Property and the City Property (*i.e.*, Vestwood was the owner of the City Property and the MACU Property at the time of entering into the Easement), which Easement was recorded on December 4, 1997, as Entry No. 6806516 in the office of the Salt Lake County Recorder; and

F. The Easement encumbers and relates to portions of the Sandy Inn Property, the MACU Property, and/or the City Property.



G. The various easement interests and general locations, described in the Easement, are generally depicted on **Exhibit A** attached hereto; to be clear, the depiction in **Exhibit A** is provided solely for informational purposes.

**Agreement**

NOW THEREFORE, each of the parties hereby, without warranty, releases, terminates, extinguishes, and forever abandons the Easement and any and all rights relating to or arising out of the Easement. Sandy Inn hereby releases and discharges the Sandy Inn Property from, and hereby relinquishes and terminates, any and all benefits, rights, burdens, effects, servitudes and impacts of the Easement. MACU hereby releases and discharges the MACU Property from, and hereby relinquishes and terminates, any and all benefits, rights, burdens, effects, servitudes and impacts of the Easement. The City hereby releases and discharges the City Property from, and hereby relinquishes and terminates, any and all benefits, rights, burdens, effects, servitudes and impacts of the Easement.

*[End of Agreement – Signature Pages Follow]*

This Termination of Cross Easement Agreement is agreed to and accepted by:

**SANDY CITY, UTAH**

By: \_\_\_\_\_  
Tom Dolan, Mayor

ATTEST:

\_\_\_\_\_  
Molly Spira, City Recorder

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that Tom Dolan, Mayor, and Molly Spira, City Recorder, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Sandy City, Utah. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

**MOUNTAIN AMERICA FEDERAL CREDIT UNION**

By: \_\_\_\_\_  
Name: Sterling Nielsen  
Title: President/CEO

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that Sterling Nielsen, President/CEO, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Mountain America Federal Credit Union. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public



[Additional Signature Page to Termination of Cross Easement Agreement]

**SANDY INN, L.C.**

**By WOODBURY CORPORATION, its Manager**

By: \_\_\_\_\_  
O. Randall Woodbury, President

By: \_\_\_\_\_  
W. Richards Woodbury, Chairman

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that O. Randall Woodbury, President, , personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Woodbury Corporation, the manager of Sandy Inn, LLC. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

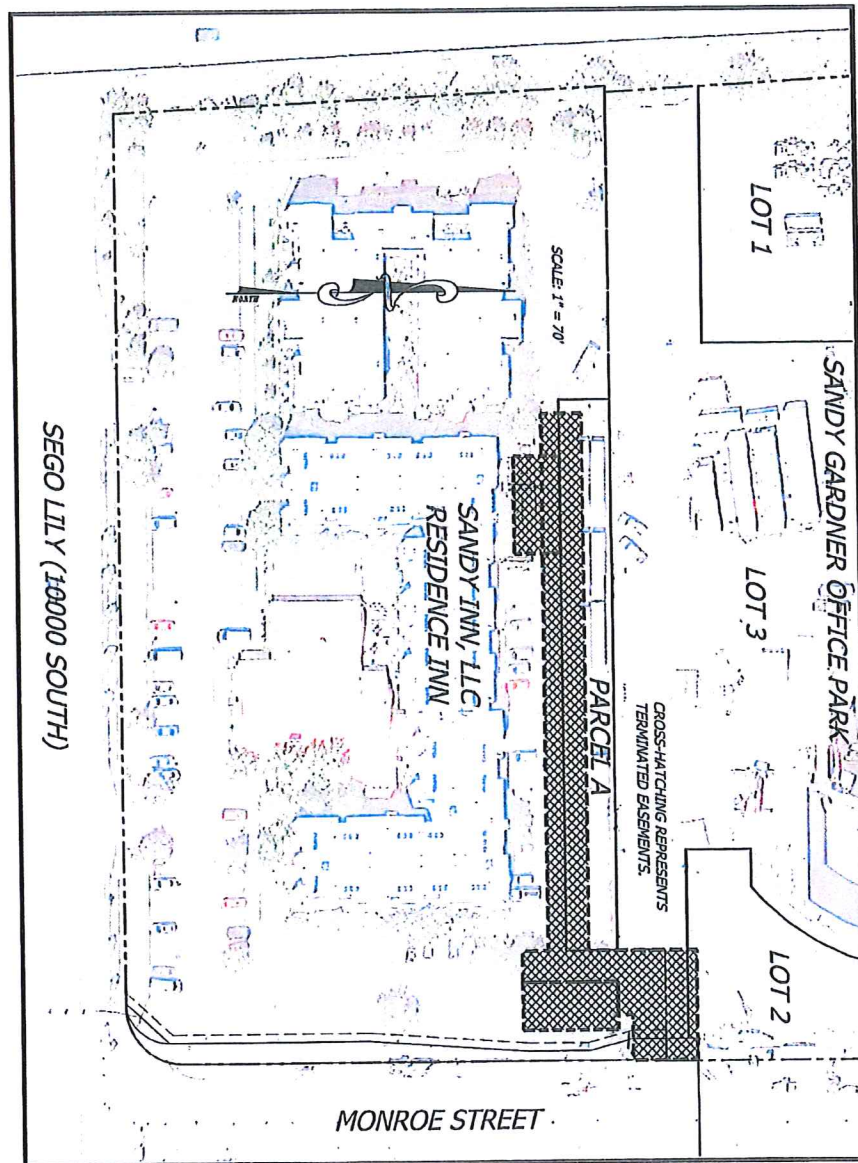
\_\_\_\_\_  
Notary Public

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that W. Richards Woodbury, Chairman, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Woodbury Corporation, the manager of Sandy Inn, LLC. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

## Exhibit A

Cross-hatched areas are the general locations/interests described in the Easement



**EXHIBIT E**

*Form of Cross Access Easement Agreement*



After Recording Return To:  
City of Sandy  
Attn: City Recorder  
10000 Centennial Parkway  
Sandy, Utah 84070

*Parcel Id Nos. 27-12-402-031; 27-12-402-022; 27-12-402-024; and 27-12-402-025*

### **CROSS EASEMENT AGREEMENT**

This Cross Easement Agreement (this “**Agreement**”) is entered into by and among **SANDY INN, L.C.**, a Utah limited liability company located at 2733 East Parleys Way Suite 300, Salt Lake City, Utah 84109, its successors and assigns (“**Sandy Inn**”), **MOUNTAIN AMERICA FEDERAL CREDIT UNION** located at \_\_\_\_\_, its successors and assigns (“**MACU**”), and **SANDY CITY**, a Utah municipal corporation located at 10000 Centennial Parkway, Sandy, Utah 84070, its successors and assigns (the “**City**”). The City, MACU, and Sandy Inn are sometimes collectively referred to as the parties, or individually referred to as a party, below.

#### **Recitals**

A. The City owns certain real property located in Salt Lake County and more particularly described as follows (collectively, the “**City Property**”):

Lots 2 and 3, Sandy Gardner Office Park, according to the official plat thereof, as dated July 9, 2015, and recorded July 13, 2015, as Entry No. 12089960, in Book 2015P at Page 160, in the office of the Salt Lake County Recorder.

B. MACU owns certain real property located in Salt Lake County and more particularly described as follows (the “**MACU Property**”):

Lot 1, Sandy Gardner Office Park, according to the official plat thereof, as dated July 9, 2015, and recorded July 13, 2015, as Entry No. 12089960, in Book 2015P at Page 160, in the office of the Salt Lake County Recorder.

C. Sandy Inn owns certain real property located in Salt Lake County and more particularly described as follows (the “**Sandy Inn Property**”):

Beginning at a point North line of 10000 South Street, a 106.00 foot right-of-way, said point being North 89°40'00" East 92.57 feet to a Salt Lake County Survey Monument in State Street and South 0°08'34" East 1299.99 feet along the Monument line in State Street to the center line of 10000 South Street and South 89°56'30" West 2238.45 feet along the centerline of 10000 South Street North 0°03'30" West 53.00 feet from the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°56'30" West 172.16 feet along the north line of said 10000 South Street to the East line of Interstate 15; thence North 02°40'49" West 306.48 feet along the east line of said Interstate 15; thence North 89°56'48" East 189.86 feet; thence South 0°03'12" East 31.53 feet; thence North 89°56'48" East 334.71 feet; thence North 0°03'12" West 61.03 feet; thence North 89°56'48" East 66.82 feet to the West line of 240 West Street according to existing field improvements as surveyed; thence South 0°03'12" East 300.61 feet along the West line of said 240 West Street as surveyed; thence 54.97 feet along the arc of 35.00 foot radius curve to the right, (center bears South 89°56'48" West and long chord bears South 44°56'39" West 49.50 feet, with a central angle of 89°59'42") along the West line of said 240 West Street as surveyed to the North line of 10000 South Street; thence South 89°56'30" West 370.18 feet along the North line of said 10000 South Street to the point of beginning. (Note: the basis of bearing used in this description is the monument line between existing monuments that were found in State Street at approximately 9850 South and 10200 South).

*Less and excepting the following:*

Beginning at a point on the westerly right-of-way line of Monroe Street (240 West), said point being North 89°40'00" East 92.57 feet to a Salt Lake County survey monument in State Street, South 0°08'34" East 913.25 feet along the monument line in State Street and West 1832.67 feet from the unmarked location of the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along said westerly right-of-way line of Monroe Street South 0°03'12" East 300.61 feet to a point of curvature; thence Southwesterly 54.975 feet along the arc of a tangent curve to the right having a radius of 35.00 feet, a central angle of 89°59'42" and a chord bearing and length of South 44°56'39" West 49.495 feet to a point of tangency; thence South 89°56'30" West 1.90 feet; thence North 42°00'00" East 36.214 feet; thence North 0°07'52" West 123.77 feet; thence North 3°52'06" East 100.37 feet; thence North 0°07'52" West 37.87 feet; thence North 14°54'56" West 27.43 feet; thence North 0°07'52" West 20.43 feet; thence North 89°56'48" East 13.06 feet to the Point of Beginning.

*[End of Description of Sandy Inn Property]*

D. The northern boundary line of the Sandy Inn Property runs along a portion of the southern boundary lines of the MACU Property and the City Property;

E. Ingress and egress to and from the MACU Property, the City Property and the Sandy Inn Property, from Monroe Street on the eastern boundary of each property, will be provided, at least in part, by a common shared access point and driveway which is particularly described as follows (the "Shared Driveway"):

Beginning at a point on the Westerly Right-of-Way Line of 240 West Street as established by SANDY GARDNER OFFICE PARK subdivision, said point being North 89°40'00" East 92.57 feet to a Salt Lake County survey monument in State Street and South 00°08'34" East 891.66 feet along the monument line in State Street and South



89°56'48" West 1845.73 feet from the East Quarter Corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence along said Westerly Right-of-Way line, South 0°07'52" East 40.55 feet; thence West 53.79 feet; thence North 0°03'12" West 40.50 feet; thence North 89°56'48" East 53.73 feet to the point of beginning.

*Contains 2,179 Square Feet or 0.050 Acre.*

F. The Shared Driveway is generally depicted on **Exhibit A** attached hereto; to be clear, if there is a discrepancy between this depiction and the legal description *above*, the legal description will prevail; the depiction in **Exhibit A** is provided solely for informational purposes.

G. The City will grant to Sandy Inn a perpetual nonexclusive easement across a portion of the Shared Driveway located on the City Property, and Sandy Inn will grant a reciprocal perpetual nonexclusive easement across the portion of the Shared Driveway located on the Sandy Inn Property.

H. The City and Sandy Inn will each grant to MACU a perpetual nonexclusive easement across the Shared Driveway for the purpose of providing access to and from Monroe Street to and from the MACU Property.

#### Agreement

1. Recitals Incorporated. The above Recitals are incorporated into and made an integral part of this Agreement.

2. Reciprocal Access Easement. The City hereby grants to Sandy Inn and its tenants/invitees a perpetual, nonexclusive easement over, on, and across the portion of Shared Driveway located on the City Property, for the sole and limited purpose of providing vehicular access (ingress and egress) to and from the Sandy Inn Property; Sandy Inn hereby grants to the City and its tenants/invitees a perpetual, nonexclusive easement over, on, and across the portion of Shared Driveway located on the Sandy Inn Property, for the sole and limited purpose of providing vehicular and pedestrian access (ingress and egress) to and from the City Property.

3. Easement to MACU. The City hereby grants to MACU and its tenants/invitees a perpetual, nonexclusive easement over, on, and across the portion of Shared Driveway located on the City Property, for the sole and limited purpose of providing vehicular access (ingress and egress) to and from the MACU Property; Sandy Inn hereby grants to MACU and its tenants/invitees a perpetual, nonexclusive easement over, on, and across the portion of Shared Driveway located on the Sandy Inn Property, for the sole and limited purpose of providing vehicular and pedestrian access (ingress and egress) to and from the MACU Property.

4. Alterations to Shared Driveway. No party shall make any alterations of any kind to the Shared Driveway without the advance written consent of the other parties, which consent shall not be unreasonably withheld by any party.

5. No Mechanic's Liens. Each of the parties shall, at all times, keep the Shared Driveway free from mechanic's lien claims or similar liens arising on account of any act by or on behalf of them, respectively. In the event any mechanic's lien is recorded with respect to any portion of the Shared Driveway on account of any activity of any party (the "**Liened Party**"), then the Liened Party shall, within 30 days, cause such mechanic's lien to be removed. After expiration of the that 30-day period, the other party shall have the right at any time to redeem for the Liened Party, by payment or otherwise, any



liens on account of any activity of the Liened Party, and be subrogated to the rights of the holder of the now-paid lien claims.

6. No Public Dedication. Nothing contained in this Agreement constitutes a gift or dedication of any portion of the City Property, the MACU Property, or the Sandy Inn Property to the general public or for the benefit of the general public or for any public purpose whatsoever. The rights, privileges, benefits, and burdens provided in this Agreement are private in nature and inure solely to the benefit of the identified parties.

7. Shared Driveway Maintenance. Each of the parties shall share equally in the cost to maintain and repair the Shared Driveway. No party shall perform or provide any maintenance or repairs to the Shared Driveway without the advance written consent of other parties, which consent shall not be unreasonably withheld by any party.

8. Burden Upon Land. The easements, covenants, restrictions, and rights granted and made herein are to run with the land and be appurtenant with the respective property benefitted and burdened by such easements, covenants, restrictions and rights, and be binding upon and inure to the benefit of each of the respective properties and the successors and assigns of each owner of the respective properties. In addition, the grant and the use, benefit and enjoyment of such easements and rights shall always be without charge, cost, fee or assessment of any kind whatsoever. Nothing contained in this Agreement shall limit the ability of the parties to alter, develop or build structures on areas not covered by easements granted herein on the property each party respectively owns.

9. Governing Law/Disputes. Utah law governs the interpretation and enforcement of this Agreement. In the event of a dispute regarding the enforcement of any of its terms, the prevailing party in any such dispute shall be entitled to recover from the defaulting or non-performing party, its costs and expenses incurred in any such dispute, including reasonable attorneys' fees and disbursements associated with the enforcement of the provisions of this Agreement.

10. Assignment. Each of the parties may assign this Agreement, and all of such parties' rights and obligations under this agreement, in connection with a conveyance or assignment of all or a portion of the respective MACU Property, City Property and/or Sandy Inn Property described above. Except as specifically allowed in the immediately-previous sentence, neither party may assign this Agreement, or any rights or obligations under this Agreement, without the advance written consent of the other party.

11. Entire Agreement. This Agreement, including exhibits, constitutes the entire agreement of the parties, and supersedes all prior understandings, representations, or agreements of the parties regarding the subject matter in this document.

12. Recording. Any party may record this Agreement.

*[End of Agreement – Signature Pages Follow]*

This Cross Easement Agreement is agreed to and accepted by:

**SANDY CITY, UTAH**

By: \_\_\_\_\_

Tom Dolan, Mayor

ATTEST:

\_\_\_\_\_  
Molly Spira, City Recorder

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that Tom Dolan, Mayor, and Molly Spira, City Recorder, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Sandy City, Utah. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

**MOUNTAIN AMERICA FEDERAL CREDIT UNION**

By: \_\_\_\_\_

Name: Sterling Nielsen

Title: President/CEO

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that Sterling Nielsen, President/CEO, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Mountain America Federal Credit Union. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

*[Additional Signature Page to Cross Easement Agreement]*

**SANDY INN, L.C.**  
**By WOODBURY CORPORATION, its Manager**

By: \_\_\_\_\_  
O. Randall Woodbury, President

By: \_\_\_\_\_  
W. Richards Woodbury, Chairman

In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that O. Randall Woodbury, President, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Woodbury Corporation, the manager of Sandy Inn, LLC. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

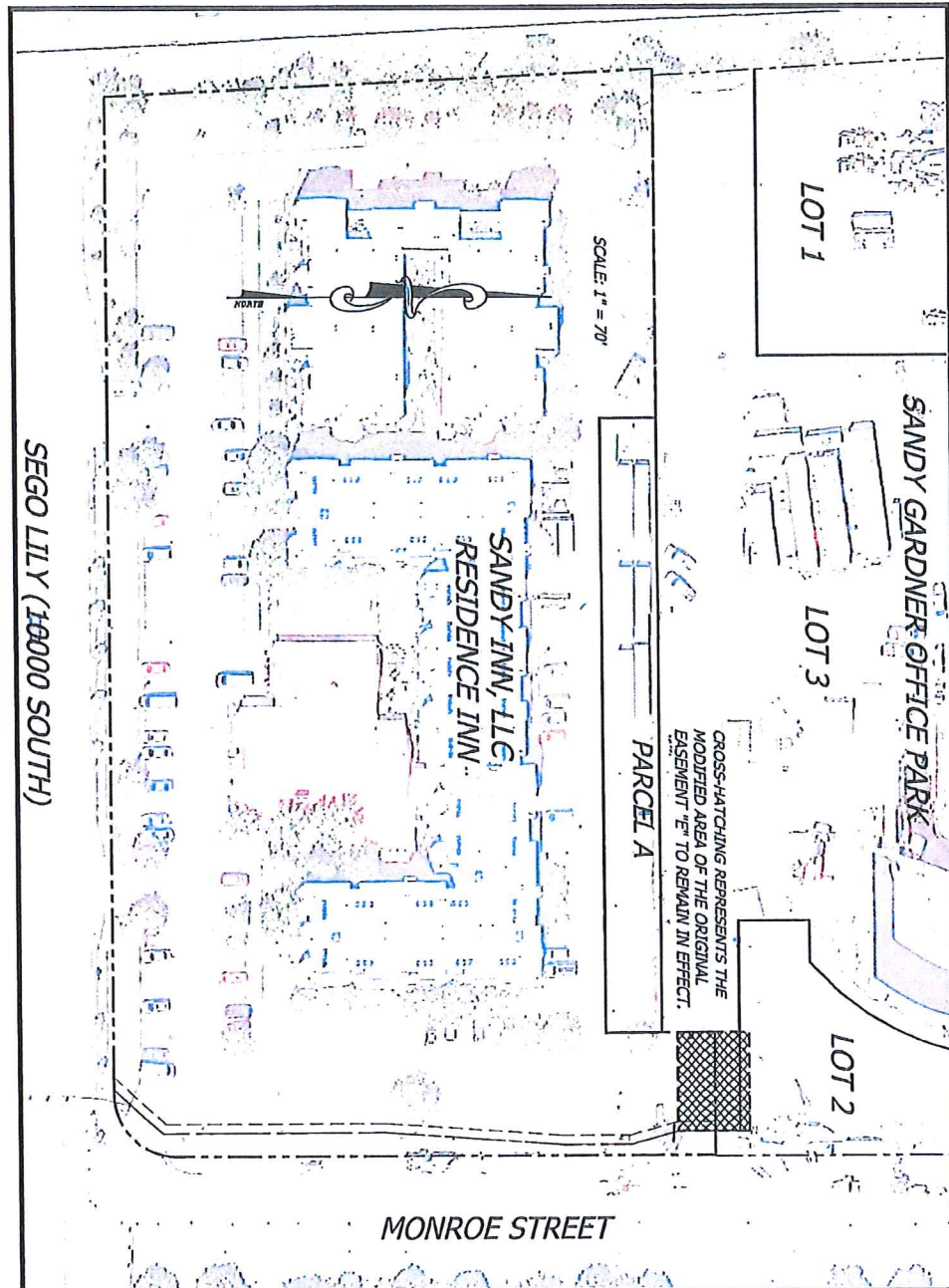
In the State of \_\_\_\_\_, County of \_\_\_\_\_, I, the undersigned Notary Public, do hereby certify that W. Richards Woodbury, Chairman, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Woodbury Corporation, the manager of Sandy Inn, LLC. Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public



**Exhibit A**

*"Shared Driveway" generally depicted by the cross-hatched area:*



**EXHIBIT F**

*Form of Parking License Agreement*

## PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (this "Agreement") is entered into as of October \_\_\_\_, 2017 (the "Effective Date"), between SANDY INN, L.C., a Utah limited liability company ("Licensor"), and SANDY CITY, a Utah municipal corporation ("Licensee"). (Licensor and Licensee are referred to in this Agreement collectively as the "Parties" and individually as a "Party").

### RECITALS

A. Licensor is the owner of that certain real property located in Salt Lake County, Utah and more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Parking Parcel").

B. Licensee desires to enter into this Agreement with Licensor in order to obtain certain parking rights on the Parking Parcel, in connection with the Theater Construction Project (defined below) by the Licensor on a parcel next to the Parking Parcel.

### AGREEMENT

1. Definitions. As used in this Agreement, the following words or terms shall have the meanings set forth:

"Commencement Date" means the same date as the Effective Date.

"Expiration Date" means the first date to occur of either: (i) December 31, 2017, or (ii) the date on which construction of the Theater Construction Project is substantially complete.

"Licensee User(s)" means any person authorized by the Licensee to park on the Parking Parcel pursuant to the rights granted in this Agreement, which shall include Licensee and its officers, agents, employees, subcontractors, and any others authorized by Licensee to park on the Parking Parcel in connection with the performance of work or provision of services or materials to the Theater Construction Project.

"Term" means the period commencing from the Commencement Date and expiring on the Expiration Date.

"Theater Construction Project" means the construction of the Hale Center Theatre, by Licensee and Hale Center Theatre upon the real property known as Lot 3, Sandy Gardner Office Park according to the official plat thereof.

2. Parking License. Subject to the terms of this Agreement, Licensor hereby sells and grants to Licensee a non-exclusive license as follows: Each of the Licensee Users may use, on a non-exclusive basis, the Parking Parcel during the Term, for the purpose of parking during the Theater Construction Project.



3. Other Users/Release. Licensee acknowledges that the rights granted under this Agreement are non-exclusive and that Licensor intends to grant similar rights on the Parking Parcel to other third parties.

4. Indemnification. All of the rights exercised by any Licensee User under this Agreement or in connection with the Parking Parcel shall be at Licensee's sole and exclusive risk. As material consideration for Licensor agreeing to enter into this Agreement, Licensee hereby agrees:

- a. to indemnify, defend and hold harmless Licensor and its directors, officers, employees and agents and their respective heirs, legal representatives, successors and assigns (collectively, "Indemnitees") for, from and against any and all loss, damage, cost, charge, lien, debt, fine, penalty, injunctive relief, claim, demand, expense, suit, order, judgment, adjudication, liability, or injury to person, property or natural resources, including attorneys' fees court costs, and consultant fees (each a "Claim") arising from, attributable to, resulting from, or related to either or both (i) any Licensee or Licensee User's exercise of the rights and privileges herein granted, or (ii) a breach of any of the Licensee's obligations under this Agreement. Licensee further agrees to keep and maintain the Parking Parcel free from any liens, Claims, encumbrances and liabilities arising from, attributable to, resulting from, or related to any of Licensee's actions taken on the Parking Parcel or in connection with this Agreement. The obligations of the Licensee under this subparagraph shall survive the expiration or termination of this Agreement for any reason. In the event a Claim arises, Licensee shall not settle any Claim without the Licensor's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Payments due Licensor and other Indemnitees under this Agreement shall be due and payable as the same are incurred, without the requirement that such party wait for the ultimate outcome of any litigation, claim or other proceeding. Within a reasonable time after any sums are expended or any losses, damages, costs or any other sums described in this subparagraph (a) are incurred, Licensor or other Indemnitee (as applicable) shall notify the Licensee thereof; provided, however, that failure to give such notice shall not relieve the Licensee from any liability, duty or obligation hereunder. The Licensee will pay sums due within thirty (30) days after receipt of notice itemizing the amounts incurred to the effective date of such notice. Upon written request of Licensor, at Licensor's sole option, the Licensee and Indemnitor shall undertake the defense of the Indemnitees at the Licensee's sole expense, with counsel and consultants approved by Licensor (which approval shall not be unreasonably withheld, conditioned or delayed), in connection with any obligation set forth in this Agreement or which the Licensee has an obligation to protect, indemnify, defend, and hold harmless the Indemnities. In the event the Licensee refuses to undertake the defense of the Indemnitees after receiving such request, or fail to diligently and continuously conduct such defense after receiving such request, Licensor may undertake its own defense without reducing the Licensee's obligations to protect, indemnify and hold harmless the Indemnitees. The actual

out-of-pocket costs incurred by Licensor in undertaking its own defense, including, but not limited to, reasonable attorney's fees, shall constitute a portion of the indemnification duties set forth in this subparagraph; and

- b. to not permit by the Licensee Users any release, storage, use, contamination, dumping or other environmental waste to be left, disposed on or contaminate the Parking Parcel in violation of applicable law and, further, shall not create or cause any "Environmental Condition" (as defined below) on or about the Parking Parcel; provided that, for purposes hereof, "Environmental Condition" means (i) contamination or pollution of soil, air, surface or groundwater in violation of Applicable Law, (ii) the disposal, placement, existence, presence or release or threat of release of a Hazardous Material and the affects thereof, (iii) noncompliance with or violation of Applicable Law including, without limitation, any lack of required governmental permits or approvals; "Hazardous Material" means (iv) any substance, the presence of which requires investigation, remediation, or other response or corrective action under Applicable Law, or (v) any substance which is defined as a hazardous waste, hazardous substance, extremely hazardous substance, hazardous material, hazardous matter, hazardous chemical, toxic substance, toxic chemical, pollutant or contaminant, or other similar term, in or pursuant to Applicable Law, or (vi) any asbestos or asbestos-containing material, PCBs or equipment or articles containing PCBs, petroleum, diesel fuel, gasoline or other petroleum hydrocarbons; and "Applicable Law" means all existing federal, state or local laws, common law, statutes or regulations, including, without limitation, those relating to the protection of human health and safety, protection of the environment, or prevention of pollution.

5. No Assignment. Licensee shall not assign, transfer, mortgage, encumber, pledge or hypothecate this Agreement or Licensee's interest in this Agreement, in whole or in part, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise or sublicense all or any part of the Parking Parcel. At Licensor's option, any assignment or sublicense without Licensor's prior consent, shall be void from the beginning.

6. No Vehicular Repairs or Restoration/Other Uses. Repair or restoration of any vehicle of any kind upon the Parking Parcel by any Licensee User is prohibited except for emergency repairs and then only to the extent necessary to enable movement of the vehicle from the Parking Parcel. No Licensee User shall use the Parking Parcel or any portion of the Parking Parcel for any purpose other than as parking in connection with work, services or materials provided to the Theater Construction Project.

7. Default by Licensor. Notwithstanding anything in this Agreement to the contrary, Licensor shall not be in default under this Agreement unless Licensor fails to perform an obligation required of Licensor under this Agreement within thirty (30) days after written notice by Licensee to Licensor specifying the respects in which Licensor has failed to perform such obligation. If the nature of such obligation is such that more than thirty (30) days are reasonably required for performance or cure, Licensor shall not be in default if Licensor commences performance within



the thirty (30) day period and after such commencement diligently prosecutes the same to completion.

8. Default by Licensee. Notwithstanding anything herein to the contrary, the Licensor may elect to terminate this Agreement as follows: if Licensee defaults under any of its obligations, Licensor may give Licensee written notice of the same, and Licensee shall have ten calendar days to cure all such defaults; if such defaults are not cured within the ten-day period, the Licensor may immediately terminate this Agreement by providing written notice to Licensee.

9. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of all or any portion of the Parking Parcel for the general public or for any public purpose whatsoever, it being the intention of the undersigned that this Agreement be strictly limited to the purposes expressed in this Agreement.

10. Termination. Upon expiration or termination of this Agreement for any reason, all buildings, fixtures and other improvements of any kind on the Parking Parcel shall be and become a part of the Parking Parcel at no cost to the Licensor.

11. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. This Agreement may not be modified or amended without the written agreement of both parties.

12. Force Majeure. A Party shall be excused for any delay in the performance of any of its non-monetary obligations hereunder when prevented from so doing by cause or causes beyond its control, including, without limitation, strikes and labor disputes; civil commotion; war; governmental regulations or controls; fire or other casualty; inability to obtain any material (or reasonable substitute therefor), labor or service; acts of God; or failure or delay of governmental entities to take action (collectively, "Events of Force Majeure").

13. Attorney Fees. In the event either Party commences litigation for the judicial interpretation, enforcement, termination, cancellation or rescission hereof, or for damages (including liquidated damages) for the breach hereof, then, in addition to any or all other relief awarded in such litigation, the prevailing Party therein shall be entitled to a judgment against the other for an amount equal to reasonable attorneys' fees and court and other costs incurred.

14. Miscellaneous. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the state of Utah. Venue on any action arising out of this Agreement shall be proper only in the District Court of Salt Lake County, State of Utah. **LICENSOR AND LICENSEE WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER ON ALL MATTERS ARISING OUT OF THIS AGREEMENT OR THE USE OF THE PARKING PARCEL.** Time is of the essence of each provision of this Agreement. The Parties do not intend that this Agreement benefit any person not named as a party herein

15. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts and each shall be considered an original and together they shall



constitute one and the same Agreement. Facsimiles of signatures may be accepted in lieu of original signatures and shall have the force and effect of such original signatures.

IN WITNESS WHEREOF, the Parties have executed this Parking License Agreement on the date first set forth above.

**"LICENSEE"**

**SANDY CITY**, a Utah municipal corporation

\_\_\_\_\_  
Tom Dolan, Mayor

ATTEST:

\_\_\_\_\_  
Molly Spira, City Recorder

**"LICENSOR"**

**SANDY INN, L.C.**, a Utah limited liability company

By: **WOODBURY CORPORATION**, a Utah  
corporation, Its Manager

By: \_\_\_\_\_  
O. Randall Woodbury, President

By: \_\_\_\_\_  
W. Richards Woodbury, Chairman

**Exhibit A  
To  
Parking Agreement**

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**Legal Description of the Parking Parcel**

All of Parcel A, Sandy Gardner Office Park according to the official plat thereof, dated July 9, 2015, and recorded on July 13, 2015, as Entry No. 12089960 in Book 2015P at Page 160, in the Office of the Salt Lake County Recorder.



## Redevelopment Agency of Sandy City

CHRIS McCANDLESS  
Chair

LINDA MARTINEZ-SAVILLE  
Vice-Chair

### **\*\*MEMORANDUM\*\***

**To:** RDA Board  
**From:** Nick Duerksen  
**Date:** October 10, 2017  
**RE:** Conveyance of Property - Centennial Parkway

On October 3, 2017, staff brought before the RDA Board a request for conveyance of approximately nine (9) feet of frontage property along Centennial Parkway (see attached map) as recommended by the staff and the Cairns Steering Committee. The Committee has determined that this property is not needed for transportation and streetscape design as provided in the plan (see attached streetscape profile). The RDA Board approved the deeding of the property to the adjoining owners.

This property was conveyed to the RDA in 1996 as part of the installment of the Promenade and Centennial Parkway. The documents available gave no indication that the RDA had purchased this property, but rather it was conveyed to the RDA at no cost. In working on the due diligence part of the transaction for execution and recording of the deeds, I have learned that the RDA did in fact pay for this ground. The transactions were as follows:

ZML-South Towne 7.7328 ac for \$128,250 or .38/SF  
Parkway Plaza LC 4.88ac for \$244,000 or \$1.15/SF

The RDA's purchase price of the property to be deeded to each adjoining property owner is:

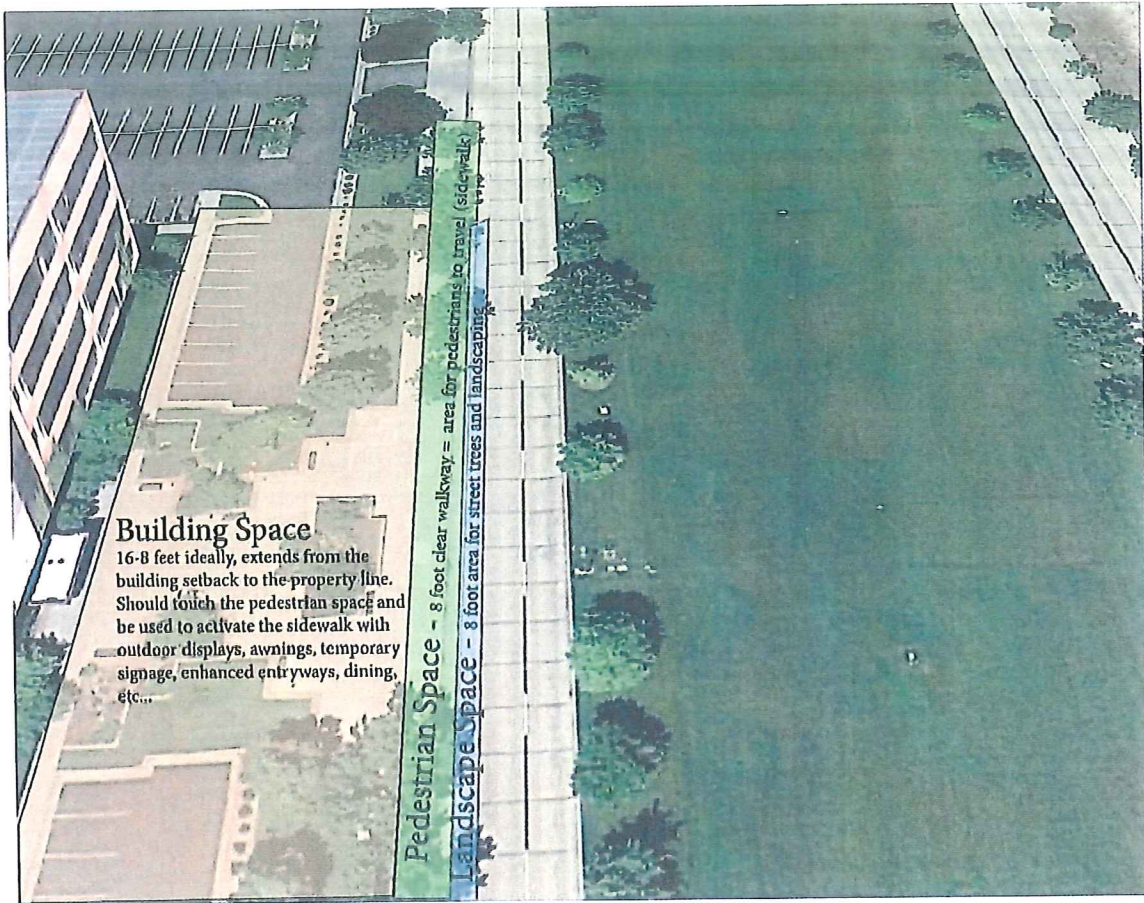
SPC Sandy LLC 4,088 SF (Parkway Plaza) for \$4,701.20  
Sandy City 3,907 SF (ZML) for \$1,484.66  
Boyer Co. 2,051 SF (ZML) for \$779.38 and 5,022 SF (Parkway Plaza) \$5,775.30

Though the RDA did purchase the property in question, the RDA staff recommends that the Board reaffirm its approval to deed the property to the adjoining property owners as provided for



in Utah Statue 17C-1-202 (1)(d) which allows the RDA to convey, grant or gift real property. Staff believes there is no real marketable value for the RDA as well as being a dormant liability and maintenance risk to the RDA. Furthermore, staff believes the adjoining owners could make beneficial use of the property, especially as it relates to the planned streetscape and pedestrian public realm of the Cairns District.







Resolution No. RD 17-07

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF SANDY CITY APPROVING THE DONATION OF INSIGNIFICANT PARCELS OF LAND LOCATED ALONG CENTENNIAL PARKWAY TO, RESPECTIVELY, (1) SANDY CITY, (2) SPC SANDY, LLC, AND (3) BOYER SOUTH TOWNE II, L.C.**

WHEREAS the Redevelopment Agency of Sandy City (the "Agency") has been created by the Sandy City Council to transact the business and exercise all the powers provided for by Title 17C of the Utah Code Annotated, "Limited Purpose Local Government Entities—Community Reinvestment Agency Act" (the "RDA Act");

WHEREAS under Section 17C-1-202(1) of the RDA Act, "An agency may: ... gift, or otherwise dispose of any interest in real or personal property;"

WHEREAS the Agency acquired certain real property with the intent to provide the property to Sandy City to expand Centennial Parkway, to, among other things, facilitate and promote economic and community development activities within the Project Area;

WHEREAS the expansion of Centennial Parkway has been completed, and the Agency is left with three narrow—approximately 9 feet wide—strips of land, adjacent to Centennial Parkway, that ultimately were not needed for the transportation or streetscape designs (the "Remainder Parcels").

WHEREAS depictions of each of the Remainder Parcels are shown in the map attached hereto as Exhibit A.

WHEREAS the Remainder Parcels have little to no value because of among other things, their location and size, and the existence of deed restrictions; and

WHEREAS the Agency does not want to retain ownership of the Remainder Parcels because, among other things, the Agency does not want to retain management and maintenance responsibilities or associated liability risks, and so the Agency wants to donate the Remainder Parcels to, respectively, the owners of the larger adjoining parcels, with the intent that the owners will be able to make productive and beneficial use of the donated land as a part of the larger parcel.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE REDEVELOPMENT AGENCY OF SANDY CITY:**

1. The Board hereby finds and determines that each of the Remainder Parcels has little value, if any at all, to the Agency, and is incapable of being marketed productively because of, among other things, the location, size, and shape of, and deed restrictions upon, the Remainder Parcel.

2. The Board hereby finds and determines that the Remainder Parcels ought to be donated to the respective adjoining property owners, for use with the larger parcel, so that the

Remainder Parcels may be put to productive use and so that the Agency may avoid ownership, management and maintenance responsibilities and liabilities associated with the Remainder Parcels. Additionally, the Sandy City Cairns Streetscape Design plans call for private improvements within the public realm of frontage along Centennial Parkway, and the Board finds and determines that making the Remainder Parcels available to the adjoining property owners will aid in incentivizing these public realm improvements.

3. Each of the three deeds in substantially the forms attached hereto and incorporated herein as **Exhibit B**, is hereby approved, and the Executive Director of the Agency is authorized and directed to execute the same for and on behalf of the Agency. The Executive Director is authorized on behalf of the Agency Board to approve any modifications, amendments, or revisions to the deeds as may be in the Agency's best interest and in harmony with the intent and purposes set forth in this resolution.

4. This resolution takes effect upon adoption.

**APPROVED AND ADOPTED** on October 3, 2017.

  
Chris McCandless, *Chair*

**Attest:**

\_\_\_\_\_  
Vickey Barrett, *Secretary*

WHEN RECORDED, MAIL TO:

SPC SANDY, LLC  
235 West Sego Lily, Suite 250  
Sandy, Utah 84070

## Quitclaim Deed

Salt Lake County

S.L.Co. Assessor Parcel No.: 27-12-476-020, 27-12-476-024

**REDEVELOPMENT AGENCY OF SANDY CITY**, a body corporate and politic of the State of Utah, **GRANTOR**, of 10000 Centennial Parkway, Sandy, Salt Lake County, State of Utah, 84070, hereby quitclaims to **SPC Sandy, LLC**, a Utah limited liability company, **GRANTEE**, of 235 West Sego Lily, Suite 250, Sandy, Utah 84070, for the sum of Ten Dollars, and other good and valuable consideration, the following described parcel of real property located in Salt Lake County, State of Utah, more particularly described as follows:

A parcel of land located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah, described by metes and bounds as follows:

Beginning at a point on the westerly right-of-way line of Centennial Parkway which lies North 0°06'59" East 1301.59 feet along the centerline and monument line in State Street, West 1408.82 feet to the westerly right-of-way line of Centennial Parkway and along said westerly right-of-way line, South 0°16'09" West 5.00 feet from a Salt Lake County monument located on the centerline of State Street at 10200 South, said monument lies North 89°49'30" East 92.37 feet, more or less, from the Northeast Corner of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian;  
thence South 44°43'51" East 13.52 feet;  
thence South 0°16'09" West 418.08 feet;  
thence South 45°16'09" West 13.52 to said westerly right-of-way line of Centennial Parkway;  
thence along said westerly right-of-way line of Centennial Parkway, North 0°16'09" East 437.20 feet to the Point of Beginning.

The above-described parcel contains approximately 4,088 square feet in area or 0.094 acre.

Subject to, without limitation, all taxes, assessments, and other matters of record, and any matters that would be disclosed by an accurate, current survey and inspection of the Property.



IN WITNESS WHEREOF, Grantor has executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 201\_\_.

REDEVELOPMENT AGENCY OF SANDY CITY

\_\_\_\_\_  
Tom Dolan, Executive Director

ATTEST:

\_\_\_\_\_  
Vickey Barrett, Secretary

STATE OF UTAH            }  
                                  :SS  
COUNTY OF SALT LAKE}

In the County of Salt Lake, State of Utah, on this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary, personally appeared Tom Dolan, the Executive Director of the Redevelopment Agency of Sandy City, who is personally known to me or who proved to me his identity through documentary evidence, and who affirmed to me that he executed the foregoing on behalf of the Redevelopment Agency of Sandy City.

\_\_\_\_\_  
Notary signature and seal

WHEN RECORDED, MAIL TO:

BOYER SOUTH TOWNE II, L.C.  
90 South 400 West, Suite 200  
Salt Lake City, Utah 84101

## Quitclaim Deed

Salt Lake County

S.L.Co. Assessor Parcel No.: 27-12-476-020, 27-12-476-024

**REDEVELOPMENT AGENCY OF SANDY CITY**, a Utah political subdivision, **GRANTOR**, of 10000 Centennial Parkway, Sandy, Salt Lake County, State of Utah, 84070, hereby quitclaims to **BOYER SOUTH TOWNE II, L.C.**, a Utah limited liability company, of 90 South 400 West, Suite 200, Salt Lake City, Utah 84101, **GRANTEE**, for the sum of Ten Dollars, and other good and valuable consideration, the following described parcel of real property located in Salt Lake County, State of Utah, more particularly described as follows:

A parcel of land located in the Southeast Quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah, described by metes and bounds as follows:

Beginning at a point on the westerly right-of-way line of Centennial Parkway North 0°06'59" East 1301.59 feet along the centerline and monument line in State Street, West 1408.82 feet to the westerly right-of-way line of Centennial Parkway and along said westerly right-of-way line, South 0°16'09" West 502.20 feet from a Salt Lake County monument located on the centerline of State Street at 10200 South, said monument lies South 89°49'30" East 92.37 feet, more or less, from the Northeast Corner of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian;

thence South 44°43'51" East 13.52 feet;

thence South 0°16'09" West 730.30 feet;

thence South 45°16'09" West 13.52 to said westerly right-of-way line of Centennial Parkway;

thence along said westerly right-of-way line of Centennial Parkway, North 0°16'09" East 749.42 feet to the Point of Beginning.

The above-described parcel contains approximately 7,073 square feet in area or 0.162 acre.

Subject to, without limitation, all taxes, assessments, and other matters of record, and any matters that would be disclosed by an accurate, current survey and inspection of the Property.

IN WITNESS WHEREOF, Grantor has executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 201\_\_.

REDEVELOPMENT AGENCY OF SANDY CITY

\_\_\_\_\_  
Tom Dolan, Executive Director

ATTEST:

\_\_\_\_\_  
Vickey Barrett, Secretary

STATE OF UTAH            }  
                                  :SS  
COUNTY OF SALT LAKE}

In the County of Salt Lake, State of Utah, on this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary, personally appeared Tom Dolan, the Executive Director of the Redevelopment Agency of Sandy City, who is personally known to me or who proved to me his identity through documentary evidence, and who affirmed to me that he executed the foregoing on behalf of the Redevelopment Agency of Sandy City.

\_\_\_\_\_  
Notary signature and seal



WHEN RECORDED, MAIL TO:

Molly Spira  
Sandy City Recorder  
10000 Centennial Parkway  
Sandy, Utah 84070

## Warranty Deed

Salt Lake County

S.L.Co. Assessor Parcel No.: 27-12-476-024

**REDEVELOPMENT AGENCY OF SANDY CITY**, a Utah political subdivision, **GRANTOR**, of 10000 Centennial Parkway, Sandy, Salt Lake County, State of Utah, 84070, hereby CONVEYS and WARRANTS to **SANDY CITY CORPORATION**, a municipal corporation of the State of Utah, of 10000 Centennial Parkway, Sandy, Utah 84070, **GRANTEE**, for the sum of Ten Dollars, and other good and valuable consideration, the following described parcel of real property located in Salt Lake County, State of Utah, more particularly described as follows:

A parcel of land located in the Northeast Quarter of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah, described by metes and bounds as follows:

Beginning at a point which lies South 0°01'50" East 455.40 feet along the centerline and monument line in State Street and North 89°49'53" West 1403.17 feet from a Salt Lake County monument located on the centerline of State Street at 10200 South, said monument lies North 89°53'20" East 92.33 feet, more or less, from the Northeast Corner of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence North 89°49'53" West 9.69 feet, more or less, to the westerly right-of-way line of Centennial Parkway;

thence along said westerly right-of-way line, North 0°02'16" East 410.81 feet;

thence Southeasterly 22.690 feet along the arc of a 25.00 foot-radius non-tangent curve to the right whose center bears South 38°01'29" West 25.00 feet, has a central angle of 52°00'05" and a chord bearing and length of South 25°58'29" East 21.919 feet to a point of tangency;

thence South 0°01'34" West 391.13 feet to the Point of Beginning.

The above-described parcel contains approximately 3,907 square feet in area or 0.090 acre.

IN WITNESS WHEREOF, Grantor has executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 201\_\_.

REDEVELOPMENT AGENCY OF SANDY CITY

\_\_\_\_\_  
Tom Dolan, Executive Director

ATTEST:

\_\_\_\_\_  
Vickey Barrett, Secretary

STATE OF UTAH            }  
                                      :ss  
COUNTY OF SALT LAKE}

In the County of Salt Lake, State of Utah, on this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary, personally appeared Tom Dolan, the Executive Director of the Redevelopment Agency of Sandy City, who is personally known to me or who proved to me his identity through documentary evidence, and who affirmed to me that he executed the foregoing on behalf of the Redevelopment Agency of Sandy City.

\_\_\_\_\_  
Notary signature and seal

# Meeting of the Redevelopment Agency of Sandy City

September 20, 2016

City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah  
**MINUTES**

**Present:** Present: Chairman Stephen P. Smith, Scott Cowdell, Steve Fairbanks, Kris Nicholl, Stephen P. Smith, Linda Martinez Saville, and Maren Barker.

**Mayor:** Tom Dolan

**Others in Attendance:** CAO Byron Jorgenson, Deputy to the Mayor John Hiskey, Assistant CAO Scott Bond, Assistant CAO Korban Lee, Justice Court Judge Paul Farr, Justice Court Administrator Jay Carey, Communications Director Nicole Martin, Communications and Marketing Coordinator Eric Richards, Webmaster Chad Manookin, Administration Secretary Elyse George, Economic Development Director Nick Duerksen, City Attorney Rob Wall, Senior Civil Attorney Josh Chandler, Community Development Director Mike Coulam, Administrative Services Director Brian Kelley, Fire Chief Bruce Cline, Parks & Recreation Director Scott Earl, Police Chief Kevin Thacker, Public Utilities Director Shane Pace, Public Works Director Rick Smith, Council Office Director Mike Applegarth, Office Manager Pam Lehman, Executive Secretary Verene Froisland.

1. Motion was made by Mr. Fairbanks to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting. Mr. McCandless seconded the motion with all voting "yes".

The Redevelopment Agency Meeting commenced at 7:32 p.m.

2. Resolution RD 16-08. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with Sandy City, regarding tax increment within the Sandy TOD Community Development Project Area. Nick stated this is requesting 85% participation from the City with 15% of the new growth would continue to the City. One option some of the taxing entities have opted to receive their participation is to have the RDA collect 100% upfront and remit the 25% back to the entity.

Steve Smith questioned section 11 of the plan talks about land purchases, renovations and participation payments to developers. Nick Duerksen stated this is an allowable use under the statute. The budget dictates the public infrastructure and uses. 2014 is used as the base year because that is when the project area was created and adopted.

Motion made by Mr. McCandless to approve Resolution RD 16-08. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement



with Sandy City, regarding tax increment within the Sandy TOD Community Development Project Area. Seconded by Mr. Cowdell.

Vote: Mr. McCandless – Yes, Mr. Cowdell – Yes, Mrs. Saville - Yes, Ms. Barker - No, Mr. Fairbanks – Yes, Mrs. Nicholl – Yes, Mr. Smith – Yes

3. Resolution RD 16-09. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with Sandy City, regarding tax increment within the Civic Center North Redevelopment Project Area.

Nick said this is a pre-1993 project area. The agreement is extending the current budget and plan for this project area that is the area around City Hall, along I-15 corridor, through the promenade and to the freeway. There is quite a bit of vacant property in this area. The biggest hurdle looking at the future budget for this area is structured parking. The extension for this project area would begin in 2023. The request is for 60% participation for 10 years.

Motion made by Mr. McCandless to approve Resolution RD 16-09. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with Sandy City, regarding tax increment within the Civic Center North Redevelopment Project Area. Seconded by Mrs. Nicholl.

Vote: Mr. McCandless – Yes, Mrs. Nicholl – Yes, Mrs. Saville - Yes, Ms. Barker - No, Mr. Fairbanks – Yes, Mr. Cowdell – Yes.

4. Resolution RD 16-10. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Canyons School District, regarding tax increment within the Sandy TOD Community Development Project Area.

Nick stated this agreement is for the Sandy TOD. The Canyons School District has approved this. They will participate at 70% for the first 10 years, 65% for 5 years, and 60% for the last 5 years. Increment to be used for structured parking as the budget spells out.

Motion made by Mr. McCandless to approve Resolution RD 16-10. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Canyons School District, regarding tax increment within the Sandy TOD Community Development Project Area. Seconded by Mr. Fairbanks.

Vote: Mr. McCandless – Yes, Mr. Fairbanks – Yes, Mr. Cowdell - Yes, Mrs. Nicholl - Yes, Mr. Saville – Yes, Ms. Barker – No, Mr. Smith – Yes.

5. Resolution RD 16-11. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Canyons School District, regarding tax increment within the Civic Center North Redevelopment Project Area.

Nick stated this agreement is with the Canyons School District regarding tax increment. The request is for the continuation of 60% participation for the next 10 years. The School Board voted unanimously to approve the extension.

Motion made by Mr. Cowdell to approve Resolution RD 16-11. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Canyons School District, regarding tax increment within the Civic Center North Redevelopment Project Area. Seconded by Mrs. Saville.

Vote: Mr. Cowdell – Yes, Mrs. Saville – Yes, Ms. Barker- No, Mr. Fairbanks - Yes, Mr. McCandless – Yes, Mrs. Nicholl – Yes, Mr. Smith – Yes.

6. Resolution RD 16-12. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Salt Lake County, regarding tax increment within the Sandy TOD Community Development Project Area.

Nick presented a summary of the changes in the agreement with Salt Lake County regarding tax increment within the Sandy TOD. The County will participate at 75% for 20 years. The County requests that the RDA collect 100 % up front and remit 25% back to them. There are caps in place if reached before the 20 year mark, their participation stops. That is 6 million on the countywide levy and 2 million on the library levy. This is part of the original agreement. There is a benchmark requirement by year 10 of an assessed value of \$125 m, at least 350,000 sq. ft. of Class A office space and 350 stall UTA parking structure. City must participate at least 70%. If any one of the benchmarks are not met, their participation drops to 50%. Changes that were made are terminology and definition that define the collection of 100% and 25% remittance, 5% for housing, 5% for Administration. There is a small other provision stating the three remittances are collectively together yet they are each separate, resulting in 35% total. These changes were important to the County because of the Auditor and the calculations of the tax increment countywide. Mostly language for the Auditor to know how to proceed.

Motion made by Mr. McCandless to approve Resolution RD 16-12. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Salt Lake County, regarding tax increment within the Sandy TOD Community Development Project Area. Seconded by Mr. Fairbanks.

Vote: Mr. McCandless – Yes, Mr. Fairbanks – Yes, Mr. Cowdell - Yes, Mrs. Nicholl - Yes, Mr. Saville – Yes, Ms. Barker – No, Mr. Smith – Yes.

7. Resolution RD 16-13. A Resolution authorizing the Agency to donate certain vacant land, located at 150 W Cottage Avenue, to the Canyons School District for the construction of income targeted housing.

Nick reminded the Board there is housing money that has been used to purchase target areas. One of the homes purchased at 150 W Cottage, which was a problem in the neighborhood. The restrictions associated with the Housing money and the income requirements make it difficult for the RDA to build and market the properties. The donation of the Benson property to the CTEC program basically saved their program.

Motion made by Mrs. Nicholl to approve Resolution RD 16-13. A Resolution authorizing the Agency to donate certain vacant land, located at 150 W Cottage Avenue, to the Canyons School District for the construction of income targeted housing. Seconded by Mr. Fairbanks

Vote: Mr. Cowdell – Yes, Mr. McCandless – Yes, Mr. Fairbanks - Yes, Mrs. Nicholl - Yes, Mr. Smith – Yes, Mrs. Saville – Yes, Ms. Barker - No

8. Resolution RD 16-14. A Resolution authorizing the Agency to acquire, on terms acceptable to the Executive Director, residential real property located at 132 E 8960 S, for the promotion/construction of income targeted housing.

Motion made by Mr. Fairbanks and seconded by Mrs. Saville to approve Resolution RD 16-14 A Resolution authorizing the Agency to acquire, on terms acceptable to the Executive Director, residential real property located at 132 E 8960 S, for the promotion/construction of income targeted housing.

Vote: Mr. Cowdell – Yes, Mr. McCandless – Yes, Mr. Fairbanks - Yes, Mrs. Nicholl - Yes, Mr. Smith – Yes, Mrs. Saville – Yes, Ms. Barker - No

9. Motion to adjourn Redevelopment Agency Meeting: Mr. McCandless made a motion to recess the meeting of the RDA. Mr. Fairbanks seconded the motion, with all voting “yes”.

The meeting recessed at 9:10 p.m.

ATTEST:

\_\_\_\_\_  
Chris McCandless – Chairman

\_\_\_\_\_  
Vickey Barrett - Secretary



# Meeting of the Redevelopment Agency of Sandy City

October 11, 2016

City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah

## **MINUTES**

**Present:** Present: Chairman Stephen P. Smith, Steve Fairbanks, Kris Nicholl, Chris McCandless, Linda Martinez Saville.

**Mayor:** Tom Dolan

**Absent:** Scott Cowdell and Maren Barker

**Others in Attendance:** CAO Byron Jorgenson, Deputy Mayor John Hiskey, Assistant CAO Korban Lee, Assistant CAO Scott Bond, Communication Director Nicole Martin, Economic Development Director Nick Duerksen, Economic Development Project Manager Kasey Dunlavy, RDA Financial Consultant Jason Burningham, Public Works Director Rick Smith, Police Chief Kevin Thacker, Fire Chief Bruce Cline, City Attorney Rob Wall, Community Development Director Mike Coulam, Public Utilities Director Shane Pace, Parks & Recreation Director Scott Earl, Administrative Services Director Brian Kelley, Council Office Director Mike Applegarth, Office Manager Pam Lehman, Executive Secretary Verene Froisland.

1. Motion was made by Mr. Fairbanks to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting with all voting “yes”.

The Redevelopment Agency Meeting commenced at 7:32 p.m.

2. Resolution RD 16-15. A Resolution of the Redevelopment Agency of Sandy City increasing the appropriations within the RDA fund. Brian Kelley indicated this is the City’s portion transferring \$2 million towards the RDA and appropriating the funds to the capital project account for the parking structure as per exhibit.

Motion made by Chris McCandless to approve Resolution RD 16-15. A Resolution of the Redevelopment Agency of Sandy City increasing the appropriations within the RDA fund. Seconded by Mrs. Saville.

**Yes: 5-** Chris McCandless, Linda Martinez-Saville, Kristin Coleman-Nicholl, Steve Fairbanks, Stephen P. Smith

**Absent:** Scott Cowdell, Maren Barker

3. Motion to adjourn Redevelopment Agency Meeting: Mr. Fairbanks made a motion to recess the meeting of the RDA, with all voting “yes”.

The meeting recessed at 7:35 p.m.

ATTEST:

\_\_\_\_\_  
Chris McCandless – Chairman

\_\_\_\_\_  
Vickey Barrett - Secretary

# Meeting of the Redevelopment Agency of Sandy City

November 15, 2016

City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah

## **MINUTES**

**Present:** Present: Chairman Stephen P. Smith, Scott Cowdell, Steve Fairbanks, Kris Nicholl, Chris McCandless, Scott Cowdell, Maren Barker.

**Mayor:** Excused

**Absent:** Linda Martinez Saville

**Others in Attendance:** CAO Byron Jorgenson, Deputy Mayor John Hiskey, Assistant CAO Korban Lee, Assistant CAO Scott Bond, Communication Director Nicole Martin, Economic Development Director Nick Duerksen, Economic Development Project Manager Kasey Dunlavy, RDA Financial Consultant Jason Burningham, Public Works Director Rick Smith, Police Chief Kevin Thacker, Police Captain Patrol Justin Chapman, Fire Chief Bruce Cline, City Attorney Rob Wall, Senior Civil Attorney Darien Alcorn, Community Development Director Mike Coulam, Long Range Planning Manager/CDBG Mike Wilcox, Business Licence Coordinator Leslie Casaril, Assistant Public Utilities Director/Operations Manager Scott Ellis, Parks & Recreation Director Scott Earl, Administrative Services Director Brian Kelley, Council Office Director Mike Applegarth, Office Manager Pam Lehman, Executive Secretary Verene Froisland.

1. Motion was made by Mr. McCandless and seconded by Mr. Fairbanks to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting with all voting "yes".

The Redevelopment Agency Meeting commenced at 8:28 p.m.

2. Resolution RD 16-16. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a "Second Amended Purchase and Sale Agreement and Escrow Instructions" regarding the sale of certain vacant land owned by the Agency to KC Gardner Company, L.C..

Nick Duerksen explained them this is the second amendment to the purchase agreement with the Gardner Companies. There will be a tenant, who intends to own the building and the property, which requires some technical changes to the purchase agreement regarding the assignment clause.

Motion made by Mrs. Nicholl with a second by Mr. McCandless to approve Resolution RD 16-16. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a "Second Amended Purchase and Sale Agreement and Escrow Instructions" regarding the sale of certain vacant land owned by the Agency to KC Gardner Company, L.C..



Yes: 6 - Kristin Coleman-Nicholl, Chris McCandless, Scott Cowdell, Steve Fairbanks, Maren Barker, Stephen P. Smith

Absent: 1 - Linda Martinez Saville

3. Resolution RD 16-17. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a participation agreement with Connexion Point, LLC relating to a significant new office development within the South Towne Ridge Economic Development Project Area.

Nick told the Board this agreement is with the tenant who will be occupying the Sandy Commerce Building within the South Town EDA, creating substantial job creation. \$287,000 paid over a 3 year period based on job creation performance that is mirrored to the GOED job performance requirements. GOED is also providing an incentive.

Motion made by Mr. McCandless, seconded by Mrs. Nicholl to adopt Resolution RD 16-17. A Resolution of the Redevelopment Agency of Sandy City authorizing the execution of a participation agreement with Connexion Point, LLC relating to a significant new office development within the South Towne Ridge Economic Development Project Area.

Yes: 6 - Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Maren Barker, Stephen P. Smith

Absent: 1 - Linda Martinez Saville

4. Resolution RD 16-18. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with Central Utah Water Conservancy District, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Mr. Duerksen stated the Central Utah Water Conservancy District have agreed to participate in the extension of the Civic Center North Project Area for an additional 10 years at 60%.

Motion made Mr. McCandless seconded by Mrs. Nicholl to adopt Resolution RD 16-18. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with Central Utah Water Conservancy District, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Yes: Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Stephen P. Smith

No: Maren Barker

Absent: 1 - Linda Martinez Saville

5. Resolution RD 16-19. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Agreement with Central Utah Water Conservancy

District, regarding Tax Increment within the Sandy TOD Community Development Project Area.

Motion made by Mrs. Nicholl seconded by Mrs. Cowdell to adopt Resolution RD 16-19. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Agreement with Central Utah Water Conservancy District, regarding Tax Increment within the Sandy TOD Community Development Project Area.

Yes: Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Stephen P. Smith

No: Maren Barker

Absent: 1 - Linda Martinez Saville

6. Resolution RD 16-20. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with South Salt Lake Valley Mosquito Abatement District, regarding Tax Increment within the Sandy TOD Community Development Project Area.

Nick stated the participation is for 70% for 20 years.

Mr. Fairbanks disclosed his wife is a member of the Mosquito Abatement Board. Nick stated she did recues herself from voting on this item.

Motion made Mrs. Nicholl and seconded by Mr. Fairbanks to adopt Resolution RD 16-20. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with South Salt Lake Valley Mosquito Abatement District, regarding Tax Increment within the Sandy TOD Community Development Project Area.

Yes: Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Stephen P. Smith

No: Maren Barker

Absent: 1 - Linda Martinez Saville

7. Resolution RD 16-21. A Resolution of the Redevelopment Agency of Sandy City Approving an Interlocal Cooperation Agreement with South Salt Lake Valley Mosquito Abatement District, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Nick stated the District has agreed to extend the Project Area 10 years at 60% participation.

Motion made by Mrs. Nicholl and seconded by Mr. Cowdell to adopt Resolution RD 16-21. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with South Salt Lake Valley Mosquito Abatement District, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Yes: Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Stephen P. Smith

No: Maren Barker

Absent: 1 - Linda Martinez Saville

8. Resolution RD 16-22. A Resolution authorizing the Agency to acquire, on terms acceptable to the Executive Director, residential Real Property located at 104 E. 8960 S. for the promotion/construction of income targeted housing.

Kasey Dunlavy explained that the property located at 104 E. 8960 S is contiguous with property the City or the RDA already owns. The Agency previously purchased property just to the West and East of this property. At the recommendation of the Housing Committee, staff recommends moving forward on the purchase of this property which will allow for a better, more positive development.

Mr. Cowdell stated that this property is located in the Tier 1 area which is the most restrictive area in Historic Sandy for housing. The City needs to be cognizant of this and understand the historic nature of the area and designs.

Motion made by Mr. Cowdell and seconded by seconded by Mrs. Nicholl to approve Resolution RD 16-22. A Resolution authorizing the Agency to acquire, on terms acceptable to the Executive Director, residential Real Property located at 104 E. 8960 S. for the promotion/construction of income targeted housing.

Yes: Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Steve Fairbanks, Stephen P. Smith

No: Maren Barker

Absent: 1 - Linda Martinez Saville

9. Motion to adjourn Redevelopment Agency Meeting: Mrs. Nicholl made a motion to recess the meeting of the RDA, seconded by Mr. McCandless with all voting "yes".

The meeting recessed at 8:48 p.m.

ATTEST:

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Chris McCandless – Chairman

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Vickey Barrett - Secretary



# Meeting of the Redevelopment Agency of Sandy City

March 14, 2017

City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah

## **MINUTES**

**Present:** Present: Chairman Stephen P. Smith, Scott Cowdell, Maren Barker, Kristin Coleman-Nicholl, Chris McCandless.

**Absent:** Steve Fairbanks, Linda Martinez Saville

**Mayor:** Tom Dolan

**Others in Attendance:** CAO Byron Jorgenson, Deputy Mayor Nicole Martin, Assistant CAO Korban Lee, Assistant CAO Scott Bond, Economic Development Director Nick Duerksen, Economic Development Project Manager Kasey Dunlavy; RDA Financial Consultant Jason Burningham; Public Works Director Mike Gladbach, Police Chief Kevin Thacker, Fire Chief Bruce Cline, City Attorney Rob Wall, Community Development Director Mike Coulam, Public Utilities Director Shane Pace, Parks & Recreation Director Scott Earl, Administrative Services Director Brian Kelley, Council Office Director Mike Applegarth.

1. Motion was made by Mr. McCandless to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting. Mrs. Nicholl seconded the motion with all voting "yes".

The Redevelopment Agency Meeting commenced at 9:16 p.m.

2. Resolution RD 17-01. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Metropolitan Water District of Salt Lake and Sandy, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Kasey Dunlavy reminded the Board that the Civic Center North Project Area sunsets in 2022. Currently the project area is taking 60% of tax increment. The taxing entities have been approached and agreed to participate at the same level.

Motion was made by Mrs. Nicholl to approve Resolution RD 17-01. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Metropolitan Water District of Salt Lake and Sandy, regarding Tax Increment within the Civic Center North Redevelopment Project Area. Seconded by Mr. Cowdell. The motion carried by the following vote:

**Yes: 4** - Kristin Coleman-Nicholl, Scott Cowdell, Stephen P. Smith, Chris McCandless

**No: 1** – Maren Barker

**Absent:** Steve Fairbanks, Linda Martinez Saville

3. Resolution RD 17-02. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Sandy Suburban Improvement District, regarding Tax Increment within the Civic Center North Redevelopment Project Area.

Motion was made by Mr. McCandless to approve Resolution RD 17-02. A Resolution of the Redevelopment Agency of Sandy City approving an Interlocal Cooperation Agreement with the Sandy Suburban Improvement District, regarding Tax Increment within the Civic Center North Redevelopment Project Area. Seconded by Mrs. Nicholl. The motion carried by the following vote:

**Yes: 4** - Chris McCandless, Kristin Coleman-Nicholl, Scott Cowdell, Stephen P. Smith.

**No: 1** – Maren Barker

**Absent:** Steve Fairbanks, Linda Martinez Saville

Scott Cowdell offered to exclude himself from the vote as his son is the Board's attorney. No objections were made.

4. Resolution RD 17-03. A Resolution of the Redevelopment Agency of Sandy City approving a consulting agreement with Lewis Young Robertson & Burningham, Inc. relating to the provision of financial consulting and advisory services.

Nick Duerksen presented the contract with Lewis Young Robertson & Burningham stating they have been the Agency's representation for several years with excellent results. LYRB was selected through the formal RFP process.

Motion was made by Mrs. Nicholl to approve Resolution RD 17-03. A Resolution of the Redevelopment Agency of Sandy City approving a consulting agreement with Lewis Young Robertson & Burningham, Inc. relating to the provision of financial consulting and advisory services. Seconded by Mr. McCandless. The motion carried by the following vote:

**Yes: 5** - Kristin Coleman-Nicholl, Scott Cowdell, Maren Barker, Stephen P. Smith, Chris McCandless

**Absent:** Steve Fairbanks, Linda Martinez Saville

5. Approval of Minutes:  
April 26<sup>th</sup>, 2016  
June 7<sup>th</sup>, 2016  
June 14<sup>th</sup>, 2016

Motion was made by Mrs. Nicholl to approve the minutes for:  
April 26<sup>th</sup>, 2016  
June 7<sup>th</sup>, 2016  
June 14<sup>th</sup>, 2016  
Mr. Cowdell seconded the motion with all voting "yes".

6. Motion to adjourn Redevelopment Agency Meeting: Mrs. Nicholl made a motion to recess the meeting of the RDA. Ms. Barker seconded the motion, with all voting "yes".

The meeting recessed at 9:23 p.m.

ATTEST:

\_\_\_\_\_  
Chris McCandless – Chairman

\_\_\_\_\_  
Vickey Barrett - Secretary



# Meeting of the Redevelopment Agency of Sandy City

June 13, 2017

City Council Chambers, Sandy City Hall  
10000 South Centennial Parkway, Sandy, Utah

## **MINUTES**

**Present:** Present: Chairman Stephen P. Smith, Scott Cowdell, Maren Barker, Kristin Coleman-Nicholl, Chris McCandless, Steve Fairbanks, Linda Martinez Saville.

**Mayor:** Tom Dolan

**Others in Attendance:** CAO Scott Bond, Deputy Mayor Nicole Martin, Assistant CAO Korban Lee, Assistant CAO Shane Pace, Economic Development Director Nick Duerksen, Economic Development Project Manager Kasey Dunlavy; RDA Financial Consultant Jason Burningham; Public Works Director Mike Gladbach, Police Chief Kevin Thacker, Fire Chief Bruce Cline, City Attorney Rob Wall, Community Development Director James Sorensen, Public Utilities Director Tom Ward, Parks & Recreation Director Scott Earl, Administrative Services Director Brian Kelley, Council Office Director Mike Applegarth.

1. Motion was made by Mr. Fairbanks to recess the meeting of the City Council and convene the Sandy City Redevelopment Meeting. Mrs. Saville seconded the motion with all voting "yes".

The Redevelopment Agency Meeting commenced at 10:15 p.m.

2. Resolution RD 17-04. A Resolution of the Redevelopment Agency Board of Directors adopting the annual budget of the Redevelopment Agency of Sandy City, Utah, for the fiscal year beginning July 1, 2017 and ending June 30, 2018.

A motion was made by Mrs. Nicholl, seconded by Mrs. Saville to adopt Resolution RD 17-04, a Resolution of the Redevelopment Agency Board of Directors adopting the annual budget of the Redevelopment Agency of Sandy City, Utah, for the fiscal year beginning July 1, 2017 and ending June 30, 2018. The motion carried by the following vote:

Yes: 6 - Scott Cowdell, Kristin Coleman-Nicholl, Chris McCandless, Steve Fairbanks, Linda Martinez Saville, Stephen P. Smith

No: 1 - Maren Barker

3. Motion to adjourn Redevelopment Agency Meeting: Mr. Cowdell made a motion to recess the meeting of the RDA. Mr. McCandless seconded the motion, with all voting "yes".

The meeting recessed at 10:17 p.m.

ATTEST:

\_\_\_\_\_  
Chris McCandless – Chairman

\_\_\_\_\_  
Vickey Barrett - Secretary