



RESOLUTION 08-05-2020

A RESOLUTION APPROVING A RE-CONVEYANCE OF PROPERTY TO CJM PROPERTY

WHEREAS, on March 18, 2014, Santaquin City Council approved Resolution 03-04-2014, "A Resolution Approving an Agreement for the Exchange of Right of Way Along Orchard Lane and 500 East" in which CJM Limited Liability Partnership (CJM), traded property (on a 1:1 ratio) with Santaquin City with the expectation that the property would be used to facilitate the anticipated construction of 500 East Street (which had an anticipated "Right Turn Only In" and "Right Turn Only Out" from US-6 Main Street); and

WHEREAS, on October 1, 2019, Santaquin City Council approved Resolution 10-04-2019, "A Resolution Approving a Development Agreement with CJM Limited Liability Partnership Regarding the Orchard Lane Commercial Development Area" in which additional property was traded with Santaquin City in which additional property was exchanged to facilitate the overall commercial development and in which CJM dedicated 14,759 SF more property to Santaquin City than was dedicated by Santaquin City to CJM; and

WHEREAS, Santaquin City was successful in obtaining approval from Federal Highways and the Utah Department of Transportation for a "Right Turn Only In" access off of US-6 Main Street on to 500 East, however, the City was unsuccessful in obtaining approval for a "Right Turn Only Out", which has resulted in an unused parcel of approximately 30' x 150' or total area of 4500 SF; and

WHEREAS, due to its small size, which is considered unbuildable, and due to the City's inability to use said property for Right of Way, retaining said parcel presents no value to Santaquin City; and

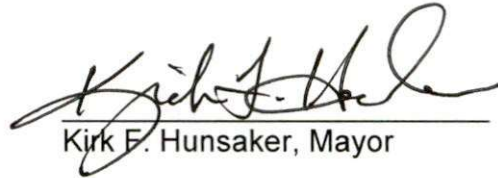
WHEREAS, the sale and conveyance of said parcel (4500 SF of the 14,759 SF Overage) back to CJM property will result in the ability for CJM to enhance the development of their property resulting in additional property taxes, sales taxes, job creation, to the City while also reducing a maintenance liability; and

WHEREAS, CJM is willing to pay for the purchase of said property to cover all legal, engineering and recordation costs and to provide overall value to Santaquin City for said property;

NOW THEREFORE, be it resolved by the Santaquin City Council to approve the re-conveyance of the property identified in the attached to CJM:

ADOPTED AND PASSED by the City Council of the City of Santaquin, Utah this 18th day of August, 2020.

CITY OF SANTAQUIN


Kirk F. Hunsaker, Mayor

Attest:


K. Aaron Shirley, City Recorder