



MEMORANDUM

To: Mayor & Council
From: Benjamin Reeves, City Manager
Date: November 13, 2020
Subject: Award of Sale of City Owned Property – Approximately 100 East Main Street

Mayor & Council,

The bid period for the city owned property at 100 E. Main Street closed on Monday, November 9th. There were three official bids (*one of the three replaced a previously submitted bid – they wanted to increase their offer and in so doing it eliminated their previous bid.*). All three bids were nearly on the same 2021 construction time schedule. All three would result in increased property tax revenue (i.e. commercial uses vs. non-taxable governmental uses). All three would provide increased sales taxes to various levels. All three would increase the number of jobs created. All three indicated that they would be providing additional commercial space for lease to other businesses. Lastly, two of the three were current local business.

With all of this information taken into consideration, the bid price for the property became the primary factor which carried the most consideration. This was the primary basis for the staff's recommendation, which is as follows:

KeenEye Family Vision \$474,000* (High Bidder – see bid attached)

Recommended Motion:

Motion to Award the sale of the city owned parcels (approximately .94 acres) located on the southwest corner of the intersection of 100 East Main Street, Santaquin, Utah, to Kenyon Anderson, Keeneye Family Vision in the amount of \$474,000. This sale is subject to the final resolution of the boundary line agreement (BLA) issues, which resolution is currently in process (Anticipated closing date: approximately 30-days to provide time for said BLA resolution).