

Santaquin City Resolution 07-01-2022

A RESOLUTION APPROVING THE PURCHASE OF REAL PROPERTY FOR CORRIDOR PRESERVATION FOR THE EAST SIDE FRONTAGE ROAD

WHEREAS, the City of Santaquin is a fourth class city in the State of Utah with the responsibility of providing certain transportation infrastructure for the benefit of the City and its residents; and

WHEREAS, the Utah Department of Transportation t (“UDOT”) has on multiple occasions indicated the need to relocate the existing intersection of Main Street, Highland Drive, and HWY 198 farther away (to the east) from the I-15 freeway interchange; and

WHEREAS, this relocation will help to better accommodate the future, larger footprint of the interchange, to be reconstructed; and

WHEREAS, one of the parcels the City would need to acquire in order to accommodate this relocation of the intersection of Main Street, Highland Drive, and HWY 198, identified as parcel number 49:947:0003 on the records of the Utah County Recorder’s Office (the “Property”) recently became available for sale with a listing price of \$1,750,000.00; and

WHEREAS, a UDOT certified appraiser values the Property at \$1,670,000.00; and

WHEREAS, Santaquin City applied for Utah County Corridor Preservation funds administered by Mountainland Association of Governments (MAG); and

WHEREAS, MAG and Utah County have awarded Santaquin City said Corridor Preservation funds in an amount of \$1,670,585.00 to purchase the available property; and

WHEREAS, At the Santaquin City Council’s direction, staff and Mayor Olson entered into negotiations with the property owner; and

WHEREAS, the property owner has accepted Santaquin City’s offer to purchase the property for the amount of the UDOT certified appraisal, which is \$1,670,000.00, using the Corridor Preservation funds awarded by MAG; and

WHEREAS, Santaquin City’s closing costs for this property purchase are estimated to be approximately \$5,600.00;

NOW THEREFORE, be it resolved by the City Council of Santaquin City, Utah as follows:

1. Mayor Daniel M. Olson is authorized to execute all purchase, settlement, and closing documents necessary to acquire the Property for corridor preservation in accordance with the terms and conditions set forth in the agreement attached hereto.

2. This resolution shall be effective upon passage.

ADOPTED AND PASSED by the City Council of Santaquin City, Utah, this 5th day of July 2022.

SANTAQUIN CITY

Daniel M. Olson, Mayor

Councilmember Art Adcock	Voted	___
Councilmember Elizabeth Montoya	Voted	___
Councilmember Lynn Mecham	Voted	___
Councilmember Jeff Siddoway	Voted	___
Councilmember David Hathaway	Voted	___

Attest:

Amalie R. Ottley, City Recorder