



**THE CITY OF WEST JORDAN
REDEVELOPMENT AGENCY MEETING
February 28, 2024**

8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

Zoom Webinar ID: **829 4848 6736** Password: **8000** [Click Here to Join](#)

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REDEVELOPMENT AGENCY MEETING 6:15 pm (or as soon thereafter as possible)

1. CALL TO ORDER

2. CONSENT ITEMS

Items not requiring public discussion or which have previously been discussed may be adopted by one single motion. A board member may request to pull an item for further discussion and consideration.

a. Approve Meeting Minutes

- February 14, 2024 – Redevelopment Agency Meeting

b. Resolution No. 243 authorizing the execution of an Agreement for Sale and Purchase of Real Property for the Redevelopment Agency's purchase of real property located at 8071 S Redwood Road.

3. ADJOURN

Interested parties may contact the board PRIOR to the meeting in one of the following ways: *(your comment will not be part of the meeting but will be provided to all members of the entire board)*

- *Call the 24-hour Public Comment Line PRIOR to the meeting and leave a message: (801) 569-5052. Please include your name and phone number.*

- Send an email to councilcomments@westjordan.utah.gov. Please include your name and phone number.

You can follow the City Council on Facebook @WestJordanCityCouncil

In accordance with the Americans with Disabilities Act, the City of West Jordan will make reasonable accommodations for participation in the meeting. Request for assistance can be made by contacting the West Jordan City Council Office at 801-569-5017, providing at least three working days' advance notice of the meeting.

ELECTRONIC PARTICIPATION

One or more board members may participate electronically in this meeting using online video conferencing technology per Utah Code (§52-4-207) and West Jordan City Code 1-13-1-E. Participation will be broadcast and amplified so all present in the meeting will be able to hear or see the communication.

INTELLECTUAL PROPERTY PERMISSION NOTICE

By attending this meeting/event, you consent to the use of your photograph, voice, likeness, and image in broadcasts of this meeting/event, and in subsequent productions drawn from video or audio recordings of this meeting/event, in the sole and absolute discretion of the City of West Jordan. The city retains copyright for all video and audio recordings. Video and audio recordings may not be modified, manipulated, or distributed in any way without the express written consent of the City Administrator.

CERTIFICATE OF POSTING

I certify that the foregoing agenda was posted at the principal office of the public body, on the Utah Public Notice website <https://www.utah.gov/pmn/>, on West Jordan City's website <https://westjordan.primegov.com/public/portal>, and notification was sent to the Salt Lake Tribune, Deseret News, and West Jordan Journal.

Please note: agenda items are subject to change and may be reordered or tabled in order to accommodate the needs of the board, staff, and the public.

Posted and dated February 26, 2024 Cindy M. Quick, MMC, Secretary

**MINUTES OF THE CITY OF WEST JORDAN
REDEVELOPMENT AGENCY MEETING
Wednesday, February 14, 2024 - 6:15 PM
[Waiting Formal Approval](#)**

8000 S Redwood Road, 3rd Floor
West Jordan, UT 84088

REDEVELOPMENT AGENCY MEETING 6:15 pm *(or immediately following City Council meeting)*

1. CALL TO ORDER

BOARD: Chairperson Zach Jacob, Vice Chairperson Chad Lamb, Bob Bedore, Pamela Bloom, Kelvin Green, Kent Shelton, Kayleen Whitelock

STAFF: Council Office Director Alan Anderson, Mayor Dirk Burton, City Attorney Josh Chandler, Real Property Administrator Dave Clemence, Assistant City Administrator Jamie Davidson, Policy Analyst & Public Liaison Warren Hallmark, City Administrator Korban Lee, Council Office Clerk Cindy Quick, Administrative Services Director Danyce Steck

Board Chair Jacob called the meeting to order at 7:37 pm

2. CONSENT ITEMS

Items not requiring public discussion or which have previously been discussed may be adopted by one single motion. A board member may request to pull an item for further discussion and consideration.

a. Approve Meeting Minutes

- **June 28, 2023 – Redevelopment Agency Meeting Minutes**

MOTION: Vice Chair Lamb moved to **APPROVE** the Consent Agenda as listed.
Chair Jacob seconded the motion.

The vote was recorded as follows:

YES: Bob Bedore, Pamela Bloom, Kelvin Green, Zach Jacob, Chad Lamb, Kent Shelton, Kayleen Whitelock

NO:

ABSENT:

The motion passed 7-0

3. CLOSED MEETING

a. The board recessed the meeting to convene in a closed session

MOTION: Council Member Green moved to convene in a closed session to discuss the purchase, exchange, or lease of real property as provided by Utah Code §52-4-205.

Council Member Whitelock seconded the motion.

The vote was recorded as follows:

YES: Bob Bedore, Pamela Bloom, Kelvin Green, Zach Jacob, Chad Lamb, Kent Shelton, Kayleen Whitelock

NO:

ABSENT:

The motion passed 7-0

The closed meeting began at 7:39 pm

Those present during the closed session included Council Members Bob Bedore, Pamela Bloom, Kelvin Green, Zach Jacob, Chad Lamb, Kent Shelton, and Kayleen Whitelock. Staff members Mayor Dirk Burton, City Attorney Josh Chandler, Real Property Administrator Dave Clemence, Assistant City Administrator Jamie Davidson, Policy Analyst & Public Liaison Warren Hallmark, City Administrator Korban Lee, Council Office Clerk Cindy Quick, and Council Office Director Alan Anderson.

City Council Members discussed the purchase, exchange, or lease of real property as follows:

Property #1: 7:43 to 8:20 pm

Property #2: 8:20 to 8:22 pm

Council Member Bloom moved to adjourn the closed session. Chair Jacob seconded the motion. All voted in favor and the motion passed unanimously.

The closed meeting adjourned at 8:23 pm

4. ADJOURN

Council Member Bloom moved to adjourn the meeting. Chair Jacob seconded the motion. The motion passed unanimously.

The meeting adjourned at 8:24 pm

I certify that the foregoing minutes represent an accurate summary of what occurred at the meeting held on February 28, 2024. This document constitutes the official minutes for the City of West Jordan Redevelopment Agency meeting.

Cindy M. Quick, MMC
Secretary

Approved this day of 2024

REQUEST FOR BOARD ACTION

Action: Need Board to take action

Meeting Date Requested : 02/28/2024

Presenter: David Clemence

Deadline of item : 02/28/2024

Department Sponsor: Economic Development

Agenda Type: CONSENT ITEMS

Time Requested: 10 Minutes

(Board may elect to provide more or less time)

1. AGENDA SUBJECT

Resolution No. 243 authorizing the execution of an Agreement for Sale and Purchase of Real Property for the Redevelopment Agency's purchase of real property located at 8071 S Redwood Road.

2. EXECUTIVE SUMMARY

The RDA Board is being asked to approve Resolution No. 243, which would allow the RDA to purchase the Property, which is located within the boundaries of the West Jordan City Center project area. If approved, the purchase would remove one more barrier to the larger City Center redevelopment project.

The home located at 8071 South Redwood Road is currently being leased as a rental property. The property owner offered the Property for sale to the RDA in 2019, but the asking price was much too high when compared to the 2019 market conditions. Now, however, the seller is asking the RDA to pay a purchase price that City staff believes is reasonably consistent with commercial raw land values in the area. As a result, City staff has negotiated the attached Contract, with the assistance of RDA legal counsel.

3. TIME SENSITIVITY / URGENCY

The Property is currently being utilized as a rental residence. Importantly, the property owner is either required to give the tenant 60 days' notice to vacate by the end of February 2024, prior to allowing the lease to expire, or to renew the lease for another year. Said differently, due to the nature of the lease, a month to month tenancy is not a legally viable option. To that end, the property owner is requesting that the RDA Board either approve or reject the Contract at the RDA Board meeting on February 28, 2024, so the property owner will know to either provide the 60 day vacation notice or to renew the lease, or perhaps to provide the vacation notice and to list the Property for sale on the open market.

4. FISCAL NOTE

The sales price is \$425,000.00, and the RDA has the necessary funding available. The property owner will pay all of the RDA's closing costs.

5. DEPARTMENT RECOMMENDATION

As the Board deliberates on the matter, please consider that the West Jordan City Council and City staff have been working on a multi-faceted approach to revitalize the West Jordan City Center area. In addition to the West Jordan City Council considering a number of studies and land use decisions over the years, City staff has also been directed to acquire property in the City Center area on behalf of the RDA as a means of removing redevelopment barriers, whenever possible. For example, in 2019, the RDA purchased a residence located immediately north of the Property, at 8065 South Redwood Road, and the residence was subsequently removed from the purchased

property. Therefore, the current proposal represents the purchase of the last residential unit lying within the City Center project area.

6. MOTION RECOMMENDED

“I move to adopt Resolution No. 243, authorizing the RDA’s Executive Director to execute the attached Agreement for Sale and Purchase of Real Property, for the RDA’s purchase of real property located at 8071 S Redwood Road, West Jordan, Utah.”

7. PACKET ATTACHMENT(S)

Resolution

Agreement Signed by other party

Maps

RESOLUTION NO. 243

**A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT
FOR SALE AND PURCHASE OF REAL PROPERTY BETWEEN UTAH
FIDUCIARIES, LLC, AND THE REDEVELOPMENT AGENCY OF THE CITY
OF WEST JORDAN**

WHEREAS, the Board of the Redevelopment Agency of the City of West Jordan has reviewed the attached Agreement for Sale and Purchase of Real Property (the "Contract") between Utah Fiduciaries, LLC, a Utah limited liability company, and the Redevelopment Agency of the City of West Jordan (the "RDA"); and

WHEREAS, the RDA is authorized to enter into agreements with landowners, governmental entities, private entities, and others; and

WHEREAS, the RDA finds the proposed Contract in harmony and consistent with the West Jordan City Center redevelopment project area, and in the best interests of the RDA and the City of West Jordan.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE
REDEVELOPMENT AGENCY OF THE CITY OF WEST JORDAN AS FOLLOWS:**

1. The Agreement for Sale and Purchase of Real Property between Utah Fiduciaries, LLC, a Utah limited liability company, and the Redevelopment Agency of the City of West Jordan is hereby approved.
2. The RDA Executive Director is authorized to execute the Agreement for Sale and Purchase of Real Property on behalf of the RDA, and to sign all other documents reasonably necessary to close the transaction.
3. This resolution takes effect upon adoption.

APPROVED AND ADOPTED this 28th day of February 2024.

**REDEVELOPMENT AGENCY OF THE CITY OF
WEST JORDAN**

Attest:

Zach Jacob, Chairperson

Cindy M. Quick, Secretary

(Continued on the following page)

45			
46	Voting by the City Council	"YES"	"NO"
47	Chairperson Zach Jacob	☐	☐
48	Vice Chairperson Chad Lamb	☐	☐
49	Board Member Bob Bedore	☐	☐
50	Board Member Pamela Bloom	☐	☐
51	Board Member Kelvin Green	☐	☐
52	Board Member Kent Shelton	☐	☐
53	Board Member Kayleen Whitelock	☐	☐

AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY

This Agreement for Sale and Purchase of Real Estate (the “**Agreement**”) is entered into as of the 19th day of February 2024 (the “**Effective Date**”), by and between UTAH FIDUCIARIES, LLC, a Utah limited liability company, with a principal business address of 32 West 200 South No. 307 Salt Lake City, UT 84101, AS TRUSTEE OF THE 8071 S. REDWOOD ROAD PROPERTY TRUST, DATED AUGUST 9, 2016, (“**Seller**”) and the REDEVELOPMENT AGENCY OF THE CITY OF WEST JORDAN, a Utah community reinvestment agency, with a principal office address of 8000 South Redwood Road, West Jordan, Utah 84088 (“**Buyer**”).

RECITALS

A. Seller owns approximately 0.37 acres of real property, County Tax Parcel Number 21-34-251-008-0000, located in Salt Lake County, State of Utah, as more fully described on **Exhibit A** attached hereto (the “**Real Property**”).

B. Buyer desires to purchase the Real Property, together with (i) all easements, rights of way, benefits, privileges, rights, and appurtenances running with, related to, or pertaining thereto, (ii) all improvements of any kind located on, and all of Seller’s right, title and interest in any land lying in any street, road or avenue in front of or adjoining, such Real Property, (iii) any and all entitlements, approvals, consents, goodwill, zoning rights, use rights, and other intangible assets and/or rights of any kind whatsoever related or appurtenant to such Real Property (collectively, the “**Property**”).

TERMS AND CONDITIONS

In consideration of the amounts to be paid and the mutual promises contained herein, Buyer and Seller agree as follows:

ARTICLE I AGREEMENT TO PURCHASE AND SELL; PURCHASE PRICE

1.1 Purchase and Sale. In accordance with the terms and conditions set forth in this Agreement, and subject to the conditions precedent set forth in Section 1.4 below (or in any other provision of this Agreement), Seller agrees to convey to Buyer, and Buyer agrees to purchase and take from Seller, fee simple title in and to the Property.

1.2 Purchase Price. The purchase price for the Property (the “**Purchase Price**”) is FOUR HUNDRED TWENTY-FIVE THOUSAND and 00/100 DOLLARS (\$425,000.00).

1.3 Payment of Purchase Price. Buyer shall pay the Purchase Price to Seller in cash, by cashier’s check, or other immediately available funds on the Closing Date, as adjusted for prorations on the Closing Date as provided herein as follows:

(a) RESERVED.

(b) Buyer shall pay the balance of the Purchase Price in cash, by cashier's check, or other immediately available funds on the Closing Date, as adjusted for prorations on the Closing Date as provided herein.

1.4 Conditions Precedent to Purchase. The purchase of the Property by Buyer, and Buyer's obligations to close and consummate the purchase and sale transaction described herein, is expressly contingent on, conditioned on, and subject to the satisfaction, at Buyer's sole discretion, of all of the conditions listed below. In the event any one of the following items or issues has not been satisfied by the Closing Date (defined below), Buyer shall have the option (at Buyer's sole discretion) of terminating this Agreement and receiving a refund of the Earnest Money Deposit, if any (with any interest accrued thereon), or may defer Closing for up to ~~sixty~~ thirty (30) additional days.

~~_____ (a) RESERVED.~~

(a) Upon execution of this Agreement by Buyer, Buyer shall pay an earnest money deposit of FIVE THOUSAND DOLLARS (\$5,000.00) (the "Earnest Money Deposit"), delivered to Artisan Title Company located at 6330 S 3000 E #670, Cottonwood Heights, UT 84121 (the "Title Company") to be held in its trust account and credited toward the Purchase Price on the Closing Date. If the purchase and sale transaction described in this Agreement is not consummated (i) for any reason (or no reason at all) prior to the expiration of the Due Diligence Period, (ii) in connection with any other express termination right granted to Buyer hereunder, or (iii) due to any Seller default hereunder; then Buyer shall receive a full refund of the Earnest Money Deposit (plus any interest accrued thereon). In all other events in which the purchase and sale transaction described in this Agreement is not consummated, Seller shall be entitled to keep the Earnest Money Deposit as its sole and exclusive remedy against Buyer. Both Buyer and Seller hereby agree that Seller's actual damages would be very difficult or impossible to determine and both agree that the Earnest Money Deposit is a reasonable estimate thereof.

(b) Upon completion of Buyer's inspection as set forth in Section 5.1, Buyer has determined that the Property is suitable for Buyer's intended or contemplated uses of the Property as determined at Buyer's sole discretion.

(c) Completion and acceptance of all other feasibility studies, reports, tests, inspections, evaluations, and surveys that verify, in Buyer's sole discretion, the Property is suitable, desirable and feasible for Buyer's improvements and contemplated use of the Property.

(d) Buyer's receipt before the Closing occurs of the Title Policy (defined below), or of the Title Company's irrevocable promise and commitment to issue the Title Policy.

(e) The full and complete satisfaction of all other terms, conditions and obligations of Seller under this Agreement.

ARTICLE II TITLE INSURANCE

2.1 Commitment of Title Insurance.

(a) Commitment. Seller will request and deliver to Buyer a commitment for extended owner's title insurance covering the Property (the "**Commitment**"), issued by the Title Company. The commitment shall be updated by the Title Company to a date on or after the date of this Agreement.

(b) Objections to Title. Buyer shall have forty-five (45) days following full execution of this Agreement and receipt of the updated Commitment to provide any written objections to any matter or issue set forth or disclosed in the Commitment or Schedule B thereof, which objections may include matters and issues shown on any survey of the Property (collectively, the "**Title/Survey Objections**"). If Buyer does not timely deliver written notice of its Title/Survey Objections to Seller, Buyer shall be deemed to have approved of all matters set forth in the Commitment and on any survey. If Title/Survey Objections are timely made, Seller shall determine, at its sole discretion, as to each Title/Survey Objection, whether Seller is willing or able to eliminate (or obtain affirmative coverage in the Title Policy) over each of the Title/Survey Objections. At least five (5) business days prior to the end of the Due Diligence Period (defined below), Seller shall notify Buyer in writing as to those Title/Survey Objections that Seller will cause to be cured, eliminated, or insured over at Closing. Notwithstanding the foregoing, Seller shall be obligated to eliminate any deeds of trust, mortgages, judgment liens, mechanics' liens, materialmen's liens and other liens (the "**Liens**") recorded against the Property to the extent caused by, or arising as a result of, any actions or inactions by, on behalf of, or under the direction of, Seller. If (a) Seller's written notice indicates that Seller is unable or unwilling to eliminate or provide affirmative coverage over any Title/Survey Objections (other than the Liens), upon terms acceptable to Buyer at Buyer's sole discretion, or (b) Seller does not timely deliver the written notice as required hereunder, then in either event Buyer may (i) waive the Title/Survey Objections that Seller was unwilling or unable to cure and otherwise purchase the Property subject to the other terms and conditions of this Agreement, or (ii) terminate this Agreement by either giving written notice to Seller at any time before the Closing occurs, whereupon the Earnest Money Deposit, if any, and any interest accrued thereon, shall be immediately returned to Buyer, and except as otherwise provided herein, neither Buyer nor Seller shall have any further right, liability, duty or obligation under this Agreement, except for agreements or covenants that specifically survive termination. Matters to which Buyer does not object shall be deemed to be "**Permitted Exceptions**" and shall not be considered objections to any matter contained in the Commitment.

(c) Delivery of Title Insurance. Except as otherwise stated in Section 2.1 (b), Seller shall obtain and deliver to Buyer within ten (10) days after the Closing Date an ALTA Extended Owner's Policy of title insurance in the amount of the Purchase Price (in a form satisfactory

to Buyer), which title policy shall (i) be effective as of the Closing Date, (ii) contain no exceptions other than the Permitted Exceptions, and (iii) include any and all endorsements requested by Buyer (collectively, the “**Title Policy**”). Seller shall pay for the cost of the above stated Title Policy and any requested endorsements.

ARTICLE III REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Seller. Seller makes the following representations and warranties to Buyer, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall extend beyond and survive the Closing Date and delivery of the deed for the Property from Seller to Buyer:

(a) Seller has and on the Closing Date will have good and marketable fee simple title to the Property, free and clear of all encumbrances, liens, claims, or reservations, except as specifically approved by Buyer under this Agreement.

(b) Seller has the right, power and authority to execute, deliver, and perform this Agreement and the execution, delivery, and performance of this Agreement have been duly authorized by all necessary corporate (or other) actions on the part of Seller. Upon execution and delivery this Agreement, this Agreement shall constitute valid and binding obligations of Seller enforceable against Seller in accordance with its terms.

(c) Seller is unaware of and has not received notice any judgment, suit, claim, action, arbitration, legal, administrative, eminent domain action, or other proceeding or governmental investigation, pending or threatened, with respect to the Property and no activities or events have occurred on or in connection with the Property that could give rise to any such claims or proceedings.

(d) Seller has no undisclosed knowledge of any fact or condition that would materially impair the fair market value of the Property, would materially increase the cost of operating the Property, or would be inconsistent with the terms of this Agreement.

(e) Seller has not received any notices, demands, or deficiency statements from any mortgagee of the Property or from any state, municipal, or county government or agency or any insurer relating to the Property and which have not been cured or remedied except property valuation and tax notices issued by the county which are not yet due and payable.

(f) Except as otherwise expressly disclosed in the Commitment, the Property is not subject to any proposed special assessment or to any existing special assessment lien arising as a result of any works or improvements completed, installed, or contemplated at or before the Closing Date.

(g) As of the date of Closing, no contracts, leases, licenses, commitments, or undertakings of which Seller is a party exist relating to the Property.

(h) Seller has paid and shall pay all liens, charges, taxes, and assessments for the Property arising prior to the Closing Date.

(i) No person, broker or entity, whether or not affiliated with either party is entitled to a commission, finder's fee, or other compensation arising from this Agreement, as regarding Seller. Seller shall indemnify, defend, and hold Buyer harmless from and against any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Seller.

(j) The Property is in compliance with all applicable laws, statutes, ordinances, regulations, and zoning codes.

(k) During the period from the Effective Date until the Closing Date, Seller shall maintain the Property and all improvements and personal property thereon (or related thereto) in a good and clean condition, and to the extent in Seller's control, shall preserve in all respects all value in the Property.

(l) All Inspection Materials (defined below), and any and all updates thereto received by Seller during the operative period of this Agreement, have been delivered in full to Buyer.

(m) Neither Seller nor any of its affiliates has made any assignment for the benefit of creditors, filed any petition in bankruptcy, been adjudicated insolvent or bankrupt, petitioned or applied to any tribunal for any receiver, conservator or trustee of it or any of its property or assets, or commenced any action or proceeding under any reorganization arrangement, readjustment of debt, conservation, dissolution or liquidation law or statute of any jurisdiction; no such action or proceeding has been commenced or threatened against Seller by any creditor, claimant, governmental authority or any other person or entity. Seller is not currently contemplating making any such assignment for the benefit of creditors or filing any bankruptcy petition as more fully described above.

(n) The Property shall be vacant as of the date of Closing.

3.2 Representations and Warranties of Buyer. Buyer makes the following representations and warranties to Seller, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall survive the Closing and delivery of the deed for the Property from Seller to Buyer.

(a) Buyer has the right, power and authority to execute, deliver, and perform this Agreement.

(b) No person, broker or entity, whether or not affiliated with Buyer, is entitled to a commission, finder's fee, or other compensation arising from this Agreement as regarding Buyer. Buyer shall indemnify, defend, and hold Seller harmless from and against

any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Buyer.

ARTICLE IV SELLER'S USE OF THE PROPERTY

From and after Seller's execution of this Agreement, Seller shall not, without the prior written consent of Buyer, grant or convey any easement, lease, license, permit, encumbrance, or any other legal or beneficial interest in or to the Property or engage in any negotiations with any party other than Buyer regarding the purchase or sale of the Property. Seller shall not enter into any service contract or other agreement related to the Property that would be binding on Buyer after the Closing. Except as otherwise provided for herein, Seller agrees to pay, as and when the same are due, all payments on any encumbrances presently affecting the Property and any and all taxes, assessments, and levies with respect to the Property through the Closing Date.

ARTICLE V BUYER'S RIGHT OF INSPECTION

5.1 Buyer's Inspection. Buyer shall have until 5:00 pm, Utah time, on the date that is sixty (60) days after the date this Agreement is fully executed by all parties hereto, to inspect and review the Property ("**Due Diligence Period**"). Buyer or its employees, contractors, representatives, consultants, or agents may enter the Property upon at least twenty-four (24) hours' notice to Seller to inspect and review the Property and perform any and all surveys, evaluations, investigations, or tests as Buyer may elect at Buyer's sole discretion; provided, however, that such entry shall not unreasonably interfere with the activities of Seller on the Property and Buyer shall, if necessary and within a reasonable period of time, restore the Property to substantially the same condition that existed immediately prior to Buyer's entry.

At any time prior to the end of the Due Diligence Period, Buyer shall have the right terminate this Agreement for any reason (or for no reason at all), in which event the Title Company shall immediately return the Earnest Money Deposit, if any (with any and all interest accrued thereon), to Buyer, in which event, except as otherwise provided herein, neither Buyer nor Seller shall have any further right, liability, duty, or obligation under this Agreement, except for agreements or covenants that specifically survive termination.

5.2 Inspection Materials. Seller hereby agrees to deliver or cause to be delivered at Seller's sole expense, within five (5) days after the Effective Date, all of the following to Buyer (collectively, the "**Inspection Materials**"), to the extent such Inspection Materials are in Seller's possession or reasonable control, or in the possession or reasonable control of any of Seller's agents or contractors:

- (a) All surveys of the Property;
- (b) Real estate tax bills and assessments for the Property (for at least the previous three (3) years);
- (c) All environmental reports, studies, and site assessments relating to the Property;

(d) All traffic, engineering, soil, geotechnical, and hazardous substance reports, tests and inspection results and other similar tests, investigations or studies relating to the Property;

(e) All documents, agreements, leases, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, or other information of any kind related to the construction, purchase, sale, and or transfer of the Property;

(f) All documents, agreements, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, or other information of any kind related to the zoning, use, or entitlements of the Property;

(g) All documents, agreements, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, or other information of any kind related to the water and water rights (or stock in water companies) with respect to the Property, including without limitation, all documentation or information regarding (i) all wells, well sites and development thereof (including any and all well permits, pumping logs and related documentation), (ii) all surface water rights, (iii) any other water rights, (iv) all water testing, sampling, reports, treatments, or studies of the water on, around, about, under, or affecting the Property, and (v) all existing agreements, discussions or proposals with all water districts, water companies, municipalities, or any other water supplier that could possibly service the Property;

(h) All documents, agreements, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, or other information of any kind related to wetlands, flood plains, flood control, and/or any mitigation of any of the foregoing (including, without limitation, any information and/or documentation relating to any permits in connection with Section 404 (and other related sections) of the Federal Water Pollution Control Act (Clean Water Act) and the regulations promulgated under such act or its successor acts/laws);

(i) All documents, agreements, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, or other information of any kind related to any and all utilities for the Property, and, if applicable, for each and every Lot within the Property (including the availability thereof);

(j) All site plans, specifications, designs, plats, and/or other plans related to the Property;

(k) Any and all evidence of the current and historical uses of the Property;

(l) Any and all leases of any kind related to, encumbering, or affecting the Property (whether or not shown or disclosed on the Title Commitment); and

(m) Any and all other documents, agreements, contracts, correspondence, written notices, memorandums of understanding, letters of intent, permits, appraisals, market studies, or other information of any kind related to the Property.

To Seller's knowledge, there are no false, untrue, or misleading statements or information in any of the Inspection Materials. In addition, until Closing, to the extent Seller received any new or additional information related to any of the foregoing, Seller will promptly provide such information to Buyer.

ARTICLE VI CLOSING

6.1 Time and Place of Closing. The purchase and sale transaction contemplated by this Agreement shall be consummated through a closing conference (the “**Closing**”), which shall be held at the Title Company not more than thirty (30) days after Buyer has given notice to Seller that all of the conditions precedent set forth in Section 1.4 have been satisfied to Buyer’s satisfaction in Buyer’s sole discretion (the “**Closing Date**”), but in no event later than May 1, 2024, or at such earlier time and place as the parties may mutually agree in writing. ~~Buyer, by written notice to Seller delivered at any time before the Closing Date, shall have the option (but not the obligation) to~~ Buyer and Seller by mutual agreement may extend the date of the Closing by an additional period of time not to exceed thirty (30) days.

6.2 Actions at Closing. At the Closing, the following events shall occur and each being declared to have occurred simultaneously with the other:

(a) All documents to be recorded and funds to be delivered hereunder shall be delivered to the Title Company in escrow, to hold, deliver, record and disburse in accordance with supplemental escrow instructions, the form and content of which shall be agreed to by the parties prior to Closing.

(b) At the Closing or sooner as otherwise stated in the escrow instructions, the following shall occur:

(i) Seller shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) A Warranty Deed, in the form attached hereto as **Exhibit B**, conveying the Property to Buyer subject only to the Permitted Exceptions, which deed shall be duly executed and acknowledged by Seller and in proper form in all respects for recording in Salt Lake County, Utah;

(2) All documentation, including without limitation an owner’s affidavit, that the Title Company deems necessary or desirable in order to allow the Title Company to provide Buyer with the Title Policy;

(3) An affidavit fully executed and properly acknowledged by Seller, as required by Internal Revenue Code Section 1445(b)(2), in a form reasonably acceptable to the Title Company and to Buyer;

(4) A certificate from Seller (in a form acceptable to Buyer) certifying that all representations and warranties of Seller set forth in this Agreement are true and accurate in all respects as of the date of the Closing;

(5) All other documents required to be executed by Seller pursuant to the terms of this Agreement; and

(6) Any and all proration amounts as more fully set forth in this Agreement.

(ii) Buyer shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) The balance of the Purchase Price to be paid as provided in Section 1.3 hereof; and

(2) All other documents required to be executed by Buyer pursuant to the terms of this Agreement.

(c) Buyer and Seller shall each deliver to the other, two executed copies of the Buyer's and Seller's settlement statement setting forth all prorations, credits provided in this Agreement, disbursements of the Purchase Price, and expenses of the Closing.

(d) Except as otherwise specifically set forth herein, Seller shall pay all Closing or escrow charges of the Title Company.

6.3 Seller's Remedies. In the event this transaction fails to close due to Buyer's fault or inability to close after the expiration of the Due Diligence Period, Seller, as Seller's sole and exclusive remedy, shall have the right to retain the Earnest Money Deposit, if any, as liquidated damages for Buyer's failure to close. The parties hereby agree that such amount is reasonable compensation to Seller for Buyer's failure to close, since the precise damage to Seller due to such failure of Buyer would be very difficult or impossible to determine.

6.4 Buyer's Remedies. In the event this transaction fails to close due to Seller's fault, Buyer shall be entitled to have the Earnest Money Deposit, if any, returned and shall be entitled to any and all other remedies available at law or in equity, including (without limitation) specific performance.

ARTICLE VII PRORATIONS

7.1 Prorations Between Seller and Buyer. The following prorations shall be made between Seller and Buyer as of the Closing Date:

(a) Real property taxes and assessments on the Property for the year of Closing shall be paid by Seller: as Buyer is exempt from property taxes. Notwithstanding any language to the contrary herein, any and all rollback taxes of any kind shall be paid by Seller.

(b) Other Closing costs shall be paid by Seller.

ARTICLE VIII

RELEASE, ASSUMPTION AND INDEMNITY

Seller shall release, indemnify, save, hold harmless, and defend Buyer against any and all claims, suits, losses, liabilities, costs, expenses, or damages made against or incurred by Buyer relating to the condition (environmental or otherwise) of the Property prior to the Closing Date or any activity in connection with the Property that occurred prior to the Closing Date.

ARTICLE IX LOSS OF THE PROPERTY PRIOR TO CLOSING

9.1 Risk of Loss. The risk of loss with respect to the Property shall be borne by Seller until the Closing occurs.

9.2 Condemnation. If any portion of the Property becomes the subject of a condemnation proceeding(s), Seller shall promptly notify Buyer in writing of such proceedings, and Buyer shall have the option to (i) terminate this Agreement with written notice to Seller, in which event the Earnest Money Deposit, if any, shall be immediately returned to Buyer, or (ii) elect not to terminate this Agreement, in which event this Agreement shall remain in full force and effect. If Buyer does not make any election within fifteen (15) days after receipt of Seller's written notification of such condemnation proceedings(s), then Buyer shall be deemed to have elected to not terminate this Agreement. If Buyer does not terminate the Agreement (or is deemed not to have terminated this Agreement), then at Closing (a) Seller shall pay to Buyer all condemnation awards or proceeds from any such proceedings or actions in lieu thereof received by Seller to the date of Closing, (b) Seller shall assign to Buyer all of Seller's rights to defend such proceedings or actions in lieu thereof, and all of Seller's rights to receive any additional condemnation awards or proceeds, and (c) Buyer shall take the Property subject to any such condemnation proceeding(s). As used herein, the phrase "becomes the subject of a condemnation proceeding(s)" shall mean any notice or knowledge by Seller of any formal or informal condemnation by any governmental authority against any portion of the Property.

9.3 Casualty. If the Property shall be damaged by any casualty of any kind prior to Closing, Seller shall promptly notify Buyer in writing of such damage, and Buyer shall have the option to (i) terminate this Agreement with written notice to Seller, in which event the Earnest Money Deposit, if any, shall be immediately returned to Buyer, or (ii) elect not to terminate this Agreement, in which event this Agreement shall remain in full force and effect. If Buyer does not make any election within fifteen (15) days after receipt of Seller's written notification of such damage, then Buyer shall be deemed to have elected to not terminate this Agreement. If Buyer does not terminate the Agreement (or is deemed not to have terminated this Agreement), then at Closing (a) Seller shall pay to Buyer all insurance awards or proceeds from any such damage or received by Seller to the date of Closing, (b) Seller shall assign to Buyer all of Seller's rights to any additional awards or proceeds, and (c) Buyer shall take the Property subject to any such damage.

ARTICLE X TAX PROTESTS

In connection with any assessment(s) for real property taxes that is received by Seller at any time between the Effective Date and Closing, but which is not due and payable until after Closing, Seller hereby agrees to immediately deliver a copy of such assessment(s) to Buyer. Further, Seller agrees to protest, using all reasonable means and to the fullest extent possible, any such assessment(s) to the extent and in the manner reasonably requested by Buyer. The costs of any such protests requested by Buyer shall be the responsibility of Buyer.

ARTICLE XI MISCELLANEOUS

11.1 Entire Agreement. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements, which written or oral, between the parties respecting such matters. Any amendments or modifications hereto in order to be effective shall be in writing and executed by the parties hereto.

11.2 Amendments. This Agreement may be amended or modified only by mutual written agreement of the parties hereto.

11.3 Survival. All warranties, representations, covenants, and agreements contained in this Agreement (including without limitation the release and indemnity described in Article VIII above) shall survive the execution and delivery of this Agreement and all documents delivered in connection with this Agreement and shall survive the Closing of the transactions contemplated by this Agreement and all performances in accordance with this Agreement.

11.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs, administrators, and assigns; provided, however, that notwithstanding the foregoing, Seller's interest under this Agreement may be assigned, encumbered, or otherwise transferred, whether voluntarily, involuntarily, by operation of law or otherwise.

11.5 Notices. Any notice, demand, or document which any party is required or any party desires to give or deliver to or make upon any other party shall be in writing, and may be personally delivered or given or made by recognized overnight courier service or by United States registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To Seller: UTAH FIDUCIARIES, LLC
32 West 200 South No. 307
Salt Lake City, UT 84101

To Buyer: Redevelopment Agency of West Jordan City
8000 South Redwood Road
West Jordan, Utah 84088
Attn: David Clemence

With a copy to: Smith Hartvigsen PLLC
257 East 200 South, Suite 500

Salt Lake City, UT 84111
Attn: Adam S. Long

Any party may designate a different address for itself by notice similarly given. Unless provided herein, any such notice, demand or document so given shall be effective upon delivery of the same to the proper address of the party or parties to whom the same is to be given.

11.6 Time of Essence. Time is of the essence in the performance of each and every term, condition, and covenant of this Agreement.

11.7 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11.8 Headings. Any and all headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

11.9 Attorneys' Fees. The prevailing party in any legal proceeding brought to enforce rights hereunder shall recover from the other party its reasonable attorney fees and costs. As used herein in the term "prevailing party" means the party entitled to recover the costs in any suit, whether or not brought to judgment, and whether or not incurred before or after the filing of suit.

11.10 Waiver. Except as herein expressly provided, no waiver by a party of any breach of this Agreement or any warranty or representation under this Agreement by another party shall be deemed to be a waiver of any other breach of any kind or nature (whether preceding or succeeding and whether or not of the same or similar nature) and no acceptance of payment or performance by a party after any such breach by another party shall be deemed to be a waiver of any further breach of this Agreement or of any representation or warranty by such other party whether or not the first party knows of such a breach at the time it accepts such payment or performance. No failure on the part of a party to exercise any right it may have by the terms of this Agreement or by law upon the default of another party, and no delay in the exercise of any such right by the first party at any time when such other party may be in default, shall operate as a waiver of any default, or as a modification in any respect of the provision of this Agreement.

11.11 Exhibits. Any and all exhibits attached or to be attached hereto are hereby incorporated and made a part of this Agreement by reference.

11.12 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah.

11.13 No Recording. This Agreement shall not be recorded in the real property records.

11.14 Further Instruments. Each party hereto shall from time to time execute and deliver such further documents or instruments as the other party, its counsel, or the Title Company may reasonably request to effectuate the intent of this Agreement, including without limitation documents necessary for compliance with the laws, ordinances, rules, and regulations of any applicable governmental authorities.

11.15 Confidentiality. The Purchase Price and terms of this Agreement are intended by both parties to be confidential during the operative period of this Agreement. Therefore, except as directed by a court, administrative authority or required by subpoena or by law, neither party shall disclose the Purchase Price or terms of this Agreement or any other non-public information related hereto; provided, however, Buyer may disclose any and all information related to this Agreement or the Property to any and all consultants, attorneys, employees, contractors, agents, representatives, lenders, and others to the extent necessary to evaluate, inspect, or review the Property and the purchase and sale transaction as described herein.

1.16 Personal Interest. The Seller, or an employee or owner of Seller, is a real estate broker or sales agent licensed as such under the laws of the State of Utah, who may share in the brokerage fee paid for this transaction, if any.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date and year first above written.

[remainder of page intentionally left blank; signature pages follow]

“Buyer”

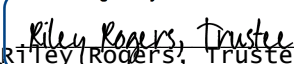
REDEVELOPMENT AGENCY OF THE CITY OF
WEST JORDAN

By: _____
Dirk Burton, Executive Director

Date Signed:

“Seller”

UTAH FIDUCIARIES, LLC, AS TRUSTEE OF
THE 8071 S. REDWOOD ROAD PROPERTY
TRUST, DATED AUGUST 9, 2016

DocuSigned by:
By:  _____
Name: Riley Rogers, Trustee
83F3C84F6A204C2...
Title: Trustee

Date Signed: 2/19/2024

DocuSigned by:

BD6E8E251F004EE
Tyler Tolbert
Manager
2/19/2024

EXHIBIT A

PROPERTY DESCRIPTION

ORDER NUMBER: 4449LP

EXHIBIT "A"

BEGINNING AT A POINT WHERE THE NORTHERLY LINE OF THE BINGHAM BRANCH OF THE DENVER & RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY INTERSECTS THE WEST LINE OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING NORTH 744.08 FEET FROM THE CENTER OF AFORESAID SECTION 34; AND RUNNING THENCE NORTH 157.10 FEET, THENCE EAST 203.90 FEET; THENCE SOUTH 80.73 FEET TO THE AFORESAID NORTHERLY RIGHT-OF-WAY LINE; THENCE SOUTH 69 DEGREES 28 MINUTES WEST 217.73 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND IN FEE FOR THE WIDENING OF REDWOOD ROAD KNOWN AS PROJECT NO. 0068, BEING A PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SW1/4NE1/4, OF SECTION 34, T. 2 S. R. 1 W., S.L.B.&M. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID ENTIRE TRACT; WHICH POINT IS 226.796 METERS NORTH FROM THE CENTER OF SAID SECTION 34; THENCE NORTH 47.884 METERS ALONG THE WEST BOUNDARY LINE OF SAID ENTIRE TRACT TO THE NORTHWEST CORNER OF SAID ENTIRE TRACT, THENCE EAST 16.155 METERS ALONG THE NORTH BOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 16.155 METERS PERPENDICULARLY DISTANT EAST FROM THE CENTERLINE OF SAID PROJECT; THENCE SOUTH 41.833 METERS ALONG A LINE PARALLEL TO SAID CENTERLINE TO THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 69°28'00" WEST 17.251 METERS ALONG SAID SOUTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION. (NOTE: ROTATE ABOVE BEARINGS 00°11'31"11 CLOCKWISE TO EQUAL HIGHWAY BEARINGS.)

ALSO LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND IN FEE FOR THE "MID-JORDAN LRT", A UTAH TRANSIT AUTHORITY PROJECT, BEING PART OF THE GRANTOR'S PROPERTY DEFINED IN THAT CERTAIN WARRANTY DEED, RECORDED MARCH 27, 1998, AS ENTRY 6906530, BOOK 7924, PAGE 127, SITUATE IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID GRANTOR'S PROPERTY, SAID POINT BEING AT A POINT WHERE THE EXISTING NORTHERLY RIGHT OF WAY LINE OF UTAH TRANSIT AUTHORITY INTERSECTS THE EAST RIGHT OF WAY LINE OF REDWOOD ROAD, SAID POINT ALSO BEING NORTH 00°07'55" WEST 764.72 FEET ALONG THE SECTION LINE AND NORTH 89°52'05" EAST 53.00 FEET FROM THE CENTER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 00°07'55" WEST 2.56 FEET ALONG SAID EAST RIGHT OF WAY LINE OF REDWOOD ROAD AND WEST PROPERTY LINE OF SAID GRANTOR'S PROPERTY; THENCE NORTH 68°16'23" EAST 50.79 FEET; THENCE NORTHEASTERLY 111.29 FEET ALONG THE ARC OF A 11472.00 FOOT RADIUS CURVE TO THE RIGHT, CHORD BEARS NORTH 68°33'03" EAST 111.29 FEET TO A POINT ON THE EAST PROPERTY LINE OF SAID GRANTOR'S PROPERTY; THENCE SOUTH 00°07'55" EAST 5.44 FEET ALONG SAID EAST PROPERTY LINE TO THE SOUTHEAST CORNER OF SAID GRANTOR'S PROPERTY AND A POINT ON SAID EXISTING NORTHERLY RIGHT OF WAY LINE OF UTAH TRANSIT AUTHORITY; THENCE SOUTH 69°25'05" WEST 161.05 FEET ALONG SAID EXISTING NORTHERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING.

Tax Serial Number: 21-34-251-008

BK 10486 PG 5497

EXHIBIT B

FORM OF DEED

WHEN RECORDED, PLEASE RETURN TO:

West Jordan City Recorder
8000 South Redwood Road
West Jordan, Utah 84088

APN: Portion of: (ENTER APN FROM TITLE)

WARRANTY DEED

(ENTER GRANTOR AS SHOWN ON TITLE) (hereinafter referred to as “Grantor”), who resides at (GRANTOR ADDRESS), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby convey and warrant to the CITY OF WEST JORDAN, UTAH, a Utah municipal corporation (hereinafter referred to as “Grantee”), whose principal office address is 8000 South Redwood Road, West Jordan, Utah 84088, the following parcel of real property located in Salt Lake County, State of Utah, more particularly described as follows, to wit:

(ENTER LEGAL DESCRIPTION)

TO HAVE AND TO HOLD the described property, together with the tenements, hereditaments, and appurtenances belonging to the property to Grantee, Grantee’s successors and assigns forever.

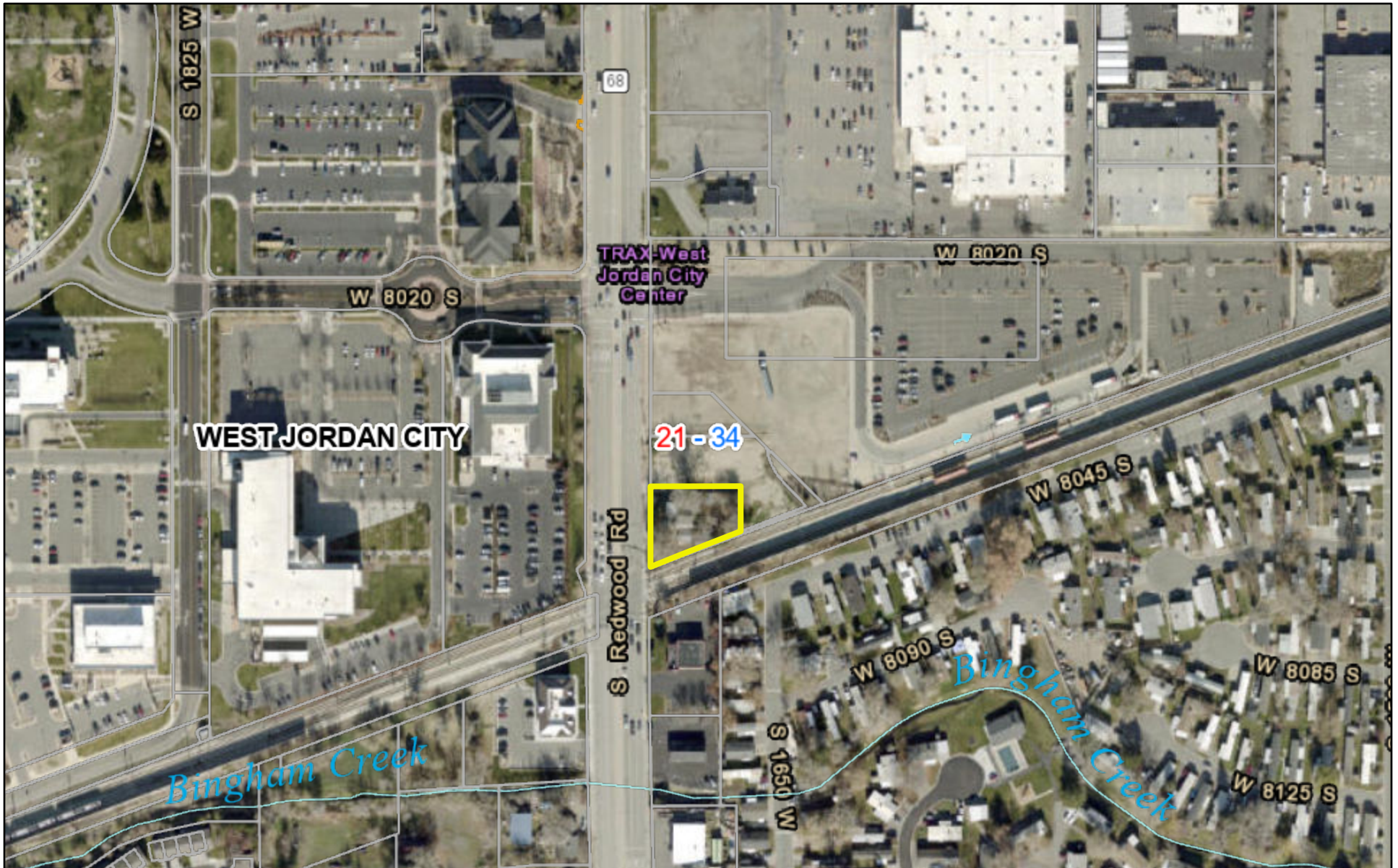
IN WITNESS WHEREOF, Grantor has executed this instrument this ____ day of _____, 20____.

(ENTER GRANTOR(s) AS SHOWN ON TITLE)

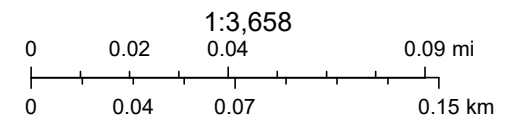
By: _____
(ENTER NAME OF SIGNATORY)

(ENTER APPLICABLE CITY APPROVED NOTARY ACKNOWLEDGEMENT)

8071 S Redwood Road



January 12, 2024



City of West Jordan, County of Salt Lake, Bureau of Land Management, Utah
AGRC, Esri, HERE, Garmin, INCREMENT P, NGA, USGS, Salt Lake County,

This map was created by the office of the Salt Lake County Assessor, in
The information depicted here is to be taken as an approximate fit in regards to the spatial position of the layers presented. This map is not intended to represent an actual field Survey of, nor establish the actual relation between, any of the layers depicted here.