



Green Springs CEM1

NOTICE ITEM FOR THE BOARD OF
TRUSTEES 6/20/2024

Details

8.61-acre parcel – Identified as CEM1 on Green Springs Master Plan, Zoned Administrative and Professional

10.57-acre parcel – adjacent to CEM1, Zoned Open Space

South of Washington Parkway near Main Street in Washington City

City contemplated future cemetery site in this location

In 2019 LDS church submitted an LOI to purchase 5-acres within the CEM1 parcel at appraised value (\$119,284 per acre), but later rescinded their offer because of the nearby fault zone.

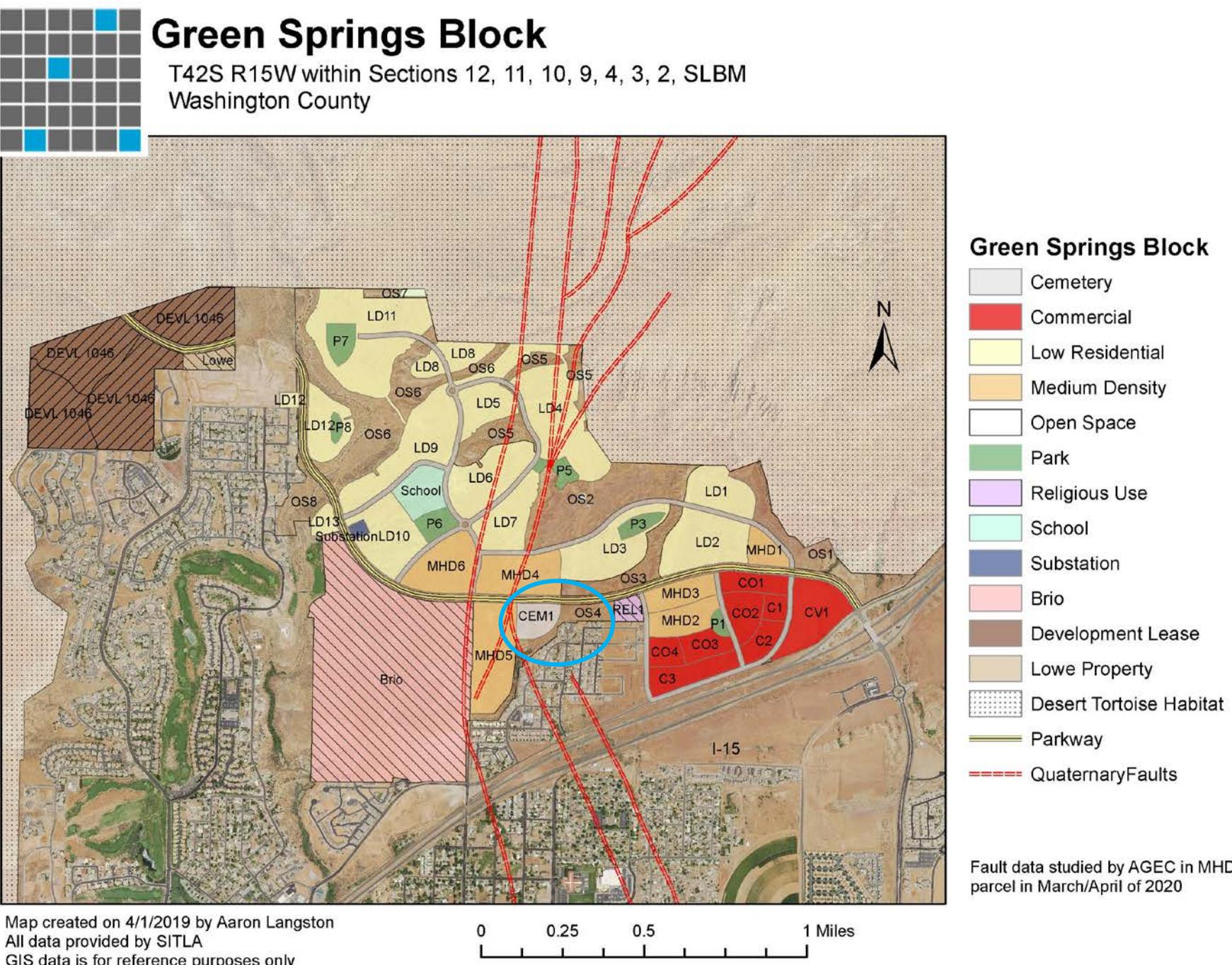


The USGS shows these quaternary faults running through the Green Springs block.

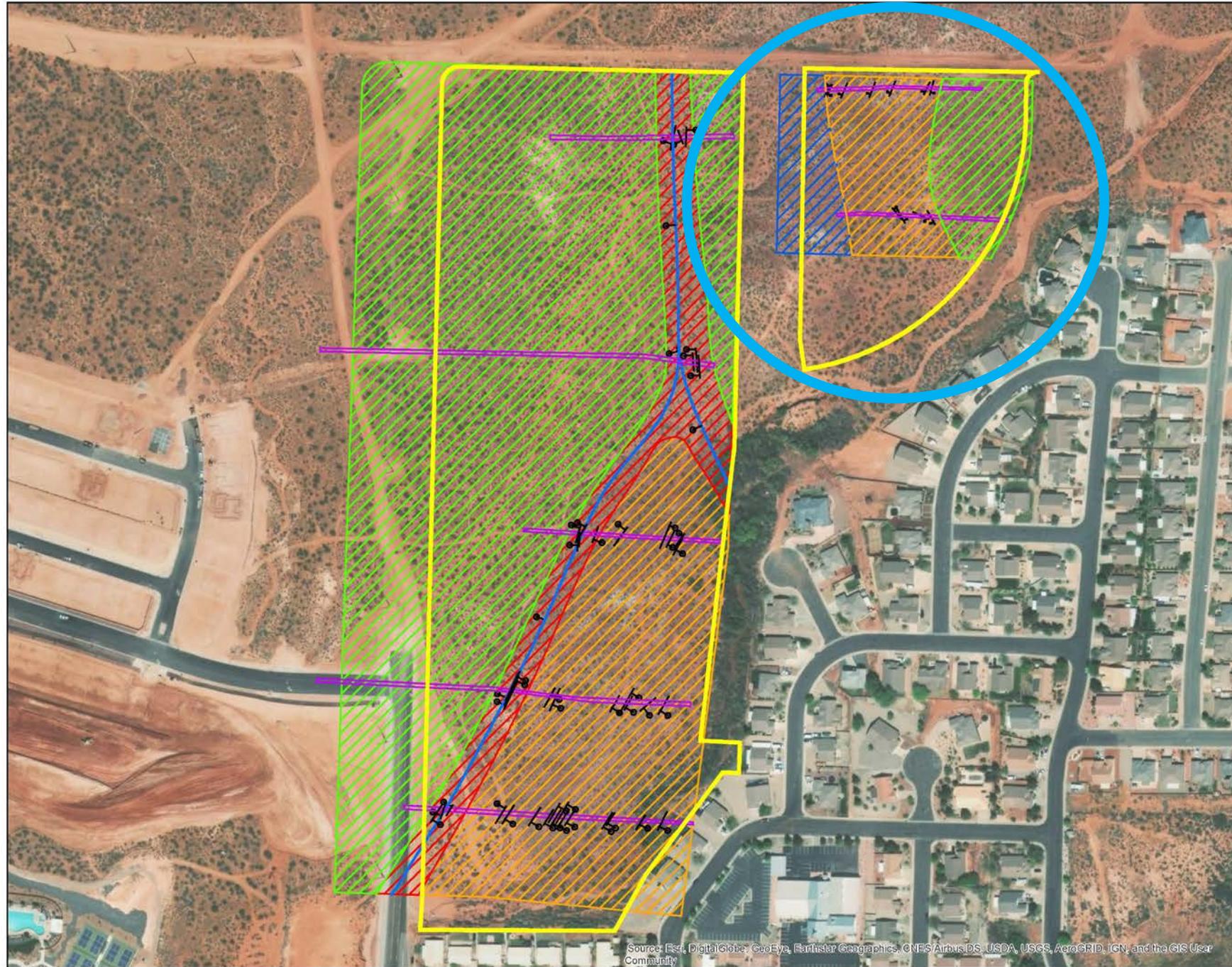
The MHD5 parcel was impacted significantly.

The CEM1 appears to be impacted and needs additional investigation.

Parcel also has access issues and can't be accessed as originally contemplated through the MHD5 parcel.



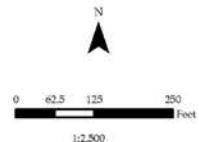
CEM1 not
suitable
for
residential
uses



Green Springs
Surface Fault
Rupture Hazard Study



Faults and Trenches
— Fault - Down Throw Side
— Washington Fault
— Trench
Trust Lands Applications
— Trust Lands Applications
Surface Fault Rupture Hazard
— Buildable Area
— Restricted Build Area
— Non-Buildable Area
— Additional Study Recommended



User: latitudes
Produced: May 25, 2020 SITLA
Coordinate System: NAD 1983 UTM Zone 12N
Projection: Transverse Mercator
Document Name: GreenSprings_Faults_11x17

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Please Note: While SITLA seeks to verify data for accuracy and content, discrepancies may exist within the data. Acquiring the most updated SITLA ownership GIS data may require contacting the GIS staff directly 801-538-5100 or TLA.GIS@utah.gov. The SITLA GIS department welcomes your comments and concerns regarding the data and will attempt to resolve issues as they are brought to our attention.

Current Offer (still)

Black Acre Holdings, LLC

- Purchase the CEM1 parcel at appraised value, less \$50,000 for mitigation for the fault zone (which was not contemplated in the appraisal). Appraisal came in at \$199,797 per acre for CEM1. $\$1.72m - \$50K = \$1.67$ million.
- Purchase surrounding open space for \$3,000 per acre (\$31,710)
- Intended use is for mancaves and storage units.
- Buyers would also attempt to channel drainage to reclaim as much land as possible from the OS parcel.
- RFP resulted in no additional offers.

Recommendation:

Dispose of this troubled parcel at appraised value, less \$50K to cover buyers' risk with the fault zone.

Zoning	Acreage	Price
AP	8.61	1,720,000
OS	10.57	31,710
	(50,000) (fault zone discount)	
	1,701,710	

