

Item #:	
Fiscal Impact:	\$233,733.00
Funding Source:	State Funds – HB-377
Account #:	45-9610-4750-75160-0000
Budget Opening Required:	

ISSUE:

Right-of-way Agreement and Special Warranty Deed from NNA Enterprises, LLC, a Utah limited liability company.

SYNOPSIS:

Authorization and execution of a Right-of-way Agreement and acceptance of a Special Warranty Deed from NNA Enterprises, LLC. NNA Enterprises, LLC has signed a Right-of-way Agreement, and has agreed to sign a Special Warranty Deed for a portion of property located 5558 West 2455 South (parcel #14-24-301-001).

BACKGROUND:

This parcel located at 5558 West 2455 South is one of the properties affected and benefitted by the construction of the 2400 South 4800 West Roadway Extension Project which will extend from 2400 South eastward to 4800 West and north to the SR-201 South Frontage Road. Compensation for the purchase of 32,239 square feet of property is \$233,733.00. This amount was agreed to through negotiation and mediation based upon the appraisal report prepared by the DH Group, LLC which indicated a value of \$206,900.00.

RECOMMENDATION:

Authorize Mayor to execute Right-of-way Agreement, and accept Special Warranty Deed. Recording of Special Warranty Deed, and the distribution of funds will be handled through a title company.

SUBMITTED BY:

Steven J. Dale, P.L.S., Right-of-way and Survey Section Manager