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| Item #: | |
| Fiscal Impact: | <u>\$47,270.00</u> |
| Funding Source: | <u>State Funds – HB-377</u> |
| Account #: | <u>45-9610-4750-75160-0000</u> |
| Budget Opening Required: | <u></u> |

ISSUE:

Right-of-way Agreement and Special Warranty Deed from TRUCKPRO, LLC, a Utah limited liability company. Quit Claim Deed in favor of TRUCKPRO, LLC, a Utah limited liability company.

SYNOPSIS:

Authorization and execution of a Right-of-way Agreement and acceptance of a Special Warranty Deed from TRUCKPRO, LLC. Authorization for Mayor to execute a Quit Claim Deed in favor of TRUCKPRO, LLC. TRUCKPRO, LLC has signed a Right-of-way Agreement, and has agreed to sign a Special Warranty Deed for a portion of property located 5508 West 2400 South (parcel #14-24-151-005).

BACKGROUND:

This parcel located at 5508 West 2400 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 two parcels totaling 6,520 square feet of property is \$47,270.00. 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 \$42,400.00. A 312 square foot remnant portion of the property acquired from NNA Enterprises, LLC, which lies north of the proposed 2400 South extension is to be conveyed to TRUCKPRO, LLC.

RECOMMENDATION:

Authorize Mayor to execute Right-of-way Agreement and Quit Claim Deed. Accept Special Warranty Deed. Recording of Special Warranty Deed, Quit Claim 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