



SALT LAKE CITY TRANSMITTAL - RDA

To:
Salt Lake City Redevelopment Agency Chair

Start Date:
10/24/2024

Date Sent to RDA Board:
10/25/2024

From:

Employee Name:
Stine, Robyn

E-mail
robyn.stine@slc.gov

Department
Redevelopment Agency

Mayor's Office Leadership*

Rachel Otto

Mayor's Signed Date
10/25/2024

Subject:
Pre-Disposition Report for Tier 1 Property located at 1410 West Indiana Avenue

New transmittal or Revision

- ☒ New transmittal
☐ Revision

Additional Staff Contact:
Austin Taylor, austin.taylor@slc.gov
Browne Sebright, browne.sebright@slc.gov

Presenters/Staff Table

Document Type*
Information Item

Budget Impact*
☐ Yes
☒ No

Budget Impact:

Recommendation:*
No action requested at this time.

Background/Discussion

Will the RDA Board need to hold a public hearing for this item? *

- ☐ Yes
☒ No

Public Process

RDA staff is working to release a redevelopment RFP for 1410 West Indiana Avenue in November. The policy requires RDA to submit a report to the board before all Tier 1 property dispositions.

Mayor's Office Comments

Attachment(s)

1410 W Indiana Avenue - Tier 1 Pre-Disposition Report - 10242024.pdf

656.61KB



REDEVELOPMENT AGENCY *of* SALT LAKE CITY

STAFF MEMO

DATE: October 25, 2024

PREPARED BY: Austin Taylor, Project Manager
Browne Sebright, Project Manager

RE: Pre-Disposition Report for Tier 1 Property located at 1410 West Indiana Avenue

REQUESTED ACTION: Briefing; no action requested

POLICY ITEM: Property disposition

BUDGET IMPACTS: Not applicable

EXECUTIVE SUMMARY:

In accordance with the Real Property Disposition Policy that was adopted on March 23, 2021, when disposing of Tier 1 property, the Redevelopment Agency of Salt Lake City (RDA) is required to provide an update to the Board of Directors (Board) at the following stages of the disposition process: pre-disposition (prior to marketing the property), developer selection, and development agreement.

The information provided in Attachment A is intended to serve as a Pre-Disposition Report for a Tier 1 property located at 1410 West Indiana Avenue (Property) in the 9-Line Project Area. The report provides an update to the Board as to the Property's reuse plan, the method of disposition, timeline of disposition, as well as other information relevant to the disposition of the Property.

ANALYSIS & ISSUES:

Refer to Attachment A for a Pre-Disposition Report for Tier 1 property located at 1410 West Indiana Avenue in the 9-Line Project Area.

PREVIOUS BOARD ACTION: None

ATTACHMENTS:

- A. Tier 1 Property Pre-Disposition Report
- B. Restrictive Covenant recorded on Property

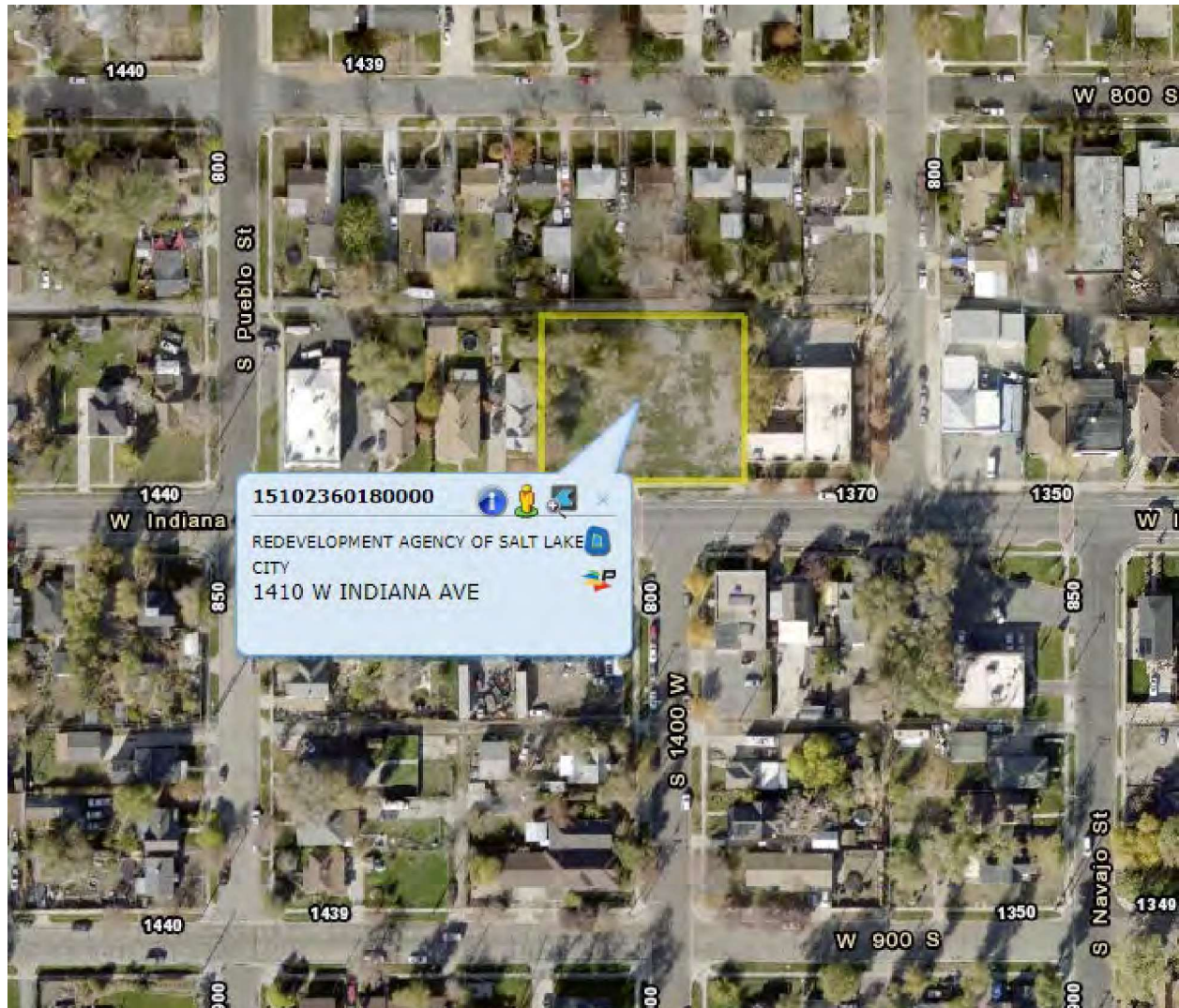
TIER 1 PROPERTY PRE-DISPOSITION REPORT

Property located at approximately 1410 West Indiana Avenue



SLCRDA

The following information serves as a pre-disposition report for the lease of Tier 1 Property located at 1410 West Indiana Avenue. The report includes the Property's reuse plan, method of disposition, timeline of disposition, and other information relevant to the disposition of the Property.



- **Site:** 1410 West Indiana Avenue – Approximately 0.57 acres
- **Project Area:** 9-Line
- **Property Type:** Tier 1
- **Tier 1 Justification:** Salt Lake City’s *Westside Master Plan* (adopted December 3, 2014) calls

out “Indiana Avenue at Navajo Street, 1400 South, and Pueblo Street” as a neighborhood node. Properties that are “specifically identified in a Salt Lake City adopted master plan” are categorized as Tier 1 per the RDA Real Property Disposition Policy (Resolution R-6-2021, adopted March 23, 2021).

- **Current Use:** Vacant

- **Zoning:** Moderate Density Multi-Family Residential (RMF-35)

- **Property’s Reuse Plan:** Property will be developed as a retail or mixed-use project with a minimum of 8,000 square feet of retail space facing Indiana Avenue. Leasing preference will be given to locally-owned retailers, and projects may propose having the RDA master lease the retail space. The project will include art that is clearly visible to the public from a public street and contributes to an enhanced identity of the neighborhood.

Though the exact reuse plan will be proposed by the selected developer, RDA staff envisions a few possible scenarios:

1. Retail only with a single-story building and a parking lot in the back
2. Retail and office with a 2-3 story building and a parking lot in the back
3. Retail and apartments with a 2-3 story building and a parking lot in the back
4. Retail and townhomes with a single-story retail building in the front, townhomes in the back, and a few parking spaces in between the two for the retail.

Based on public feedback, the site’s RFP selection process gives higher scores to projects that include coffee shops and cafes, restaurants, and indoor marketplaces. While the RFP does not require housing to be built on this site, it gives higher scores for projects that include for-sale and/or family-sized housing.

- **Method of Disposition:** The RDA will issue a request for proposals (RFP) to competitively market the Property via a time-limited project-based selection process. Through this process, the RDA will request proposals from qualified developers to purchase or lease the Property, and design and construct a project in accordance with the Property’s reuse plan. A selection committee will review and rank RFP responses and select a top-ranked developer with whom to negotiate. The Property will be offered for sale or lease to the top-ranked developer, subject to the development requirements specified in the RFP. The developer will need to secure approval from and coordinate with the RDA on the design and construction of the development.

- **Estimated Timeline:** While the timeline will be influenced by economic conditions and the complexity of the selected project, the RDA is estimating that the schedule of disposition will be as follows:

RFP Released:	November 2024
RFP Proposals Due:	February 2025
Developer Selection:	March 2025
Closing & Project Groundbreaking:	Q2 2026

- **Additional Information Relevant to Disposition of the Property:** Salt Lake City placed a restrictive covenant on the property in 2017 to ensure the property is developed for commercial use. If the RDA selects a redevelopment proposal that includes residential use on the ground floor

of any principal building (for example, townhomes behind a retail building or apartments on the back side of a larger building), the City Council would have to modify the restrictive covenant.

The covenant requires “that any development of the Restricted Property includes commercial use on the ground floor of all principal buildings. This restriction/requirement shall run with the land and may only be modified by formal action of the Salt Lake City Council.”

Attachment B

RESTRICTIVE COVENANT RECORDED ON PROPERTY

WHEN RECORDED RETURN TO:

Salt Lake City Corporation
Planning Division
Attn: Planning Director
PO Box 145480
Salt Lake City, UT 84114-5480

12446641
01/03/2017 02:12 PM \$0.00
Book - 10517 Pg - 3761-3763
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY PLANNING
PO BOX 145480
SLC UT 84114
BY: DKA, DEPUTY - WI 3 P.

ASSIGNMENT AND DECLARATION OF RESTRICTIVE COVENANT

THIS ASSIGNMENT AND DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is executed by SALT LAKE CITY CORPORATION, a municipal corporation organized and existing under the laws of the State of Utah ("Declarant") this 16th day of December 2016, to be effective as of the date of recording (the "Effective Date").

RECORDED

DEC 16 2016

RECITALS

CITY RECORDER

A. Declarant is the owner of that certain parcel of real property located in Salt Lake City, Salt Lake County, Utah, consisting of approximately 0.57 acres located at approximately 1410 West Indiana Avenue, Salt Lake City, Utah, which is more particularly described in Exhibit A, attached hereto and incorporated herein (the "Restricted Property").

B. Pursuant to Ordinance 57 of 2015 adopted by the Salt Lake City Council, as a condition of rezoning the Restricted Property, Declarant has agreed to record this Declaration to require that any development of the Restricted Property include commercial use on the ground floor.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant declares as follows:

AGREEMENT

1. Recitals. The Recitals set forth above are true and correct, are hereby incorporated into this Declaration as a part hereof, and may be used in the interpretation hereof.
2. Assignment and Grant of Property Right. Declarant hereby declares that any development of the Restricted Property shall include commercial use(s) on the ground floor of all principal buildings. This restriction/requirement shall run with the land and may only be modified by formal action of the Salt Lake City Council.
3. Recording. This instrument shall be recorded in the Office of the Recorder of Salt Lake County, Utah.
4. Governing Law. This Declaration and the interpretation and enforcement hereof, and the legal relations between the parties hereto, shall be governed by and construed in accordance with the laws of the State of Utah.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

IN WITNESS WHEREOF, Declarant has executed this Assignment and Declaration of Restrictive Covenant on the date first above written, to be effective as of the Effective Date.

DECLARANT:

SALT LAKE CITY CORPORATION, a
Utah municipal corporation

By: Jacqueline Biskupski
Mayor Jacqueline Biskupski

RECORDED

DEC 16 2016

CITY RECORDER

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

ATTEST:

Carli Mayes
CITY RECORDER

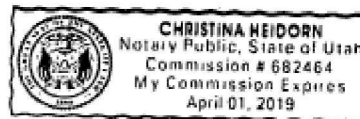


The foregoing Assignment and Declaration of Restrictive Covenant was acknowledged before me this 15 day of December, 2016, by Jacqueline Biskupski, in her capacity as the Mayor of Salt Lake City, Utah, a municipal corporation organized and existing under the laws of the State of Utah.

Christina Heidorn
Notary Public
Residing at: 2601 S. Lincoln St. SLC, UT 84106

My commission expires:

4/1/2019



APPROVED AS TO FORM
Salt Lake City Attorney's Office
Date: December 8, 2016
By: [Signature]

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

EXHIBIT A

LEGAL DESCRIPTION OF THE RESTRICTED PROPERTY

LOTS 5 THROUGH 11 INCLUDING BLOCK 3, POPLAR GROVE ADDITION. 0.57 ACRES
MORE OR LESS.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515