



DEPARTMENT *of* ECONOMIC DEVELOPMENT

REDEVELOPMENT AGENCY STAFF MEMO

DATE: November 21, 2019

PREPARED BY: Jim Sirrine

RE: Redevelopment Agency Semi-Annual Property Report

REQUESTED ACTION: None. Written Briefing.

RECOMMENDATION: None

BUDGET IMPACTS: None

EXECUTIVE SUMMARY: As directed in the Land Disposition Policy, the RDA provides the Board, not less than semi-annually per fiscal year, an inventory of all Tier 1 and Tier 2 properties.

ANALYSIS & ISSUES: The attached report contains a current inventory of all RDA owned properties. The report includes the description, address, parcel ID, size, zoning, and tier category of each property. In addition, the report details the approximate acquisition date, current category of disposition, interim use, and proposed permanent use for each property.

Notable changes since the last report include the removal of two properties sold earlier this year. The former Paperbox property at 340 W. 200 S. was sold to Paperbox Developers, LLC. for construction of a mixed-use development. The corner lot at 208 W. and 900 S. was sold to Spy Hop to be developed as a youth media center.

PREVIOUS BOARD ACTION: N/A

ATTACHMENTS:

- A. Utah Theater – Tier I Property Disposition Report
- B. RDA Owned Property Report



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TIER 1 REAL PROPERTY DISPOSITION REPORT

Utah Theater Properties - 144 – 158 South Main Street

In accordance with the RDA's Real Property Disposition Policy ("Policy") that was adopted on October 18, 2016, the information provided below is intended to serve as the disposition report for Tier 1 property located at 144 – 158 South Main Street ("Property") in the Central Business District project area. This report provides an update on the developer selection, development concept, purchase and sale agreement, and tentative timeline.

- Property Overview:
 - Acres: 0.89
 - Address: 144 – 158 South Main Street
 - Project Area: Central Business District
 - Property Type: Tier 1
 - Tier 1 Justification: Pursuant to the Policy, the Property is classified as Tier 1 because it is specifically identified in the adopted master plan for the area.
- Current Status: On November 7, 2019, the RDA entered into a purchase and sale agreement ("Agreement") with Hines Acquisitions LLC and 160 Main LLC (collectively the "Buyer")
- Developer Selected:

Pursuant to the Policy, the RDA is disposing of the Property via an exclusively negotiated sale to Buyer, as adjacent property owners, to facilitate redevelopment objectives as identified through the project area plan.
- Development Concept:

The project will include a mixed-use tower of approximately 375 feet in height, publicly-accessible open space, public art, approximately 300 residential units, structured parking, and ground and second floor commercial space ("Project"). Main Street will be activated through the incorporation of pedestrian connections, ground-floor retail, and dining options.
- Tentative Timeline:

As part of the Agreement, closing will occur the later of up to 60 days after the completion of a 6-month due diligence period or 60 days after obtaining a height variance.

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Project Area/Property	Description	Assessor Address	Parcel ID	Acres	Zoning	Tier	Acquired	Use Category	Current Use	Proposed Reuse
CENTRAL BUSINESS DISTRICT										
Broadway Center (Parking Garage)	Parking structure with retail spaces	251 S. Floral St.	16-06-154-048-0000	0.66	D-1	T-2	1989	Permanent Use	Leased to Broadway Center Limited	N/A
Eccles Theater and Ancillary Spaces	Eccles Theater, retail spaces, and plaza	131 S. Main St.	16-06-105-064-0000	1.8	D-1	T-1	2003-2014	Permanent Use	Theater events in partnership with County Center for the Arts and leased retail	N/A
	Alley off Regent to Priority Dispatch and 111		16-06-105-065-0000	0.01						
Gallivan Center Plaza, Parking, and Retail (Block 57)	Gallivan Center - plaza, event center, and amphitheater	239 S. Main St.	16-06-152-072-0000	0.4	D-1	T-1	1984-1991	Permanent Use	Event spaces, plaza, and walkway	N/A
		239 S. Main St.	16-06-152-077-2000	3.49						
	Parking Structure under Gallivan Center Plaza	49 E. Gallivan Ave.	16-06-152-077-6001	3.49					Parking garage	
	Retail spaces	228 S. State St.	16-06-152-079-6001	0.27					Retail spaces	
		228 S. State St.	16-06-152-079-2000	0.27						
	Land - Vivint Arena (Block 79)	Arena - N. section	365 W. S. Temple	15-01-127-015-6001					4.99	
Arena		301 W. S. Temple	15-01-127-015-2000	0						
Arena - S. section		301 W. S. Temple	15-01-128-020-2000	5						
Arena		301 W. S. Temple	15-01-128-020-2001	0						
Arena		301 W. S. Temple	15-01-128-020-6001	0						
Metro Condos Parking (Block 53)	Lower two levels (250 stalls) of an underground parking structure	350 S. 200 E.	16-06-309-001-0000	0.01	D-1	T-2	1991	Permanent Use	Parking stalls leased to the State of Utah	N/A
			16-06-309-002-0000	0.01						
Midblock Walkway (Block 70)	Midblock walkway connecting Main St. to Regent St. and access to the Eccles Theater	147 S. Main St.	16-06-105-009-0000	0.08	D-1	T-1	2014	Permanent Use	Mid-block walkway	N/A
255 S. State Street	Former construction site dug down to foundation and one historic 2 story building.	255 S. State St.	16-06-157-004-0000	1.12	D-1	T-1	2017	Active Disposition	N/A	Entered into a purchase agreement with Brinshore Dev. for a mixed use, multi-family housing development.
Regent St. at 200 S. St.	Vacant land (former N. parking area of the NAC Drivers Lounge)	167 S. Regent St.	16-06-151-003-0000	0.03	D-1	T-1	2013	Active Disposition	N/A	Entered into a Purchase Agreement with new entity for hotel development
	Vacant land (former NAC Drivers Lounge)	169 S. Regent St	16-06-151-004-0000	0.06						
	Vacant land (former E. parking area of the NAC Drivers Lounge)	167 S. Regent St.	16-06-151-018-0000	0.04						
Utah Theater and Retail Spaces (Block 69)	Main St. retail spaces (Twisted Roots, Ray's Barber Shop)	158 S. Main St.	15-01-229-070-0000	0.19	D-1	T-1	2010	Active Disposition	Four retail tenants and historic theater	Entered into a Purchase Agreement with 160 S. Main/Hines Partnership
	Utah Theater and Main St. retail spaces (Southam Gallery, Becket & Robb)	144 S. Main St.	15-01-229-068-0000	0.7						
CBD TOTALS		# of Project Properties: 9	# of Acres:	22.62	# of Parcels: 22					

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Project Area/Property	Description	Assessor Address	Parcel ID	Acres	Zoning	Tier	Acquired	Use Category	Current Use	Proposed Reuse
DEPOT DISTRICT										
Rio Grande Hotel, Block 62	Rio Grande Hotel - Single room occupancy housing units	424 W. 300 S.	15-01-179-012-0000	0.3	D-3	T-2	2009	Permanent Use	Leased to Home Inn Rio Grande, LLC	N/A
Station Center Parcel 1	Vacant land and warehouse (former Intermountain Furniture Company)	243-255 S. 600 W.	15-01-151-009-0000	0.5	D-3	T-1	2008	Active Disposition	Temporary public art installation	Under agreement with The Boyer Company and Cowboy Partners for a mixed use development
		265 S. 600 W.	15-01-151-010-0000	0.88						
		245 S. 600 W.	15-01-151-011-0000	0.11						
		245 S. 600 W.	15-01-151-012-0000	0.26						
		564-566 W. 300 S.	15-01-151-013-0000	0.13						
		558-560 W. 300 S.	15-01-151-014-0000	0.13						
		235 S. 600 W.	15-01-152-012-0000	0.11						
		552 W. 300 S.	15-01-152-013-0000	0.13						
		544 W. 300 S.	15-01-152-014-0000	0.13						
Station Center Parcel 3	Vacant land and blue warehouse	540 W. 400 S.	15-01-302-017-0000	0.93	D-3	T-1	2002	Active Disposition	N/A	Potentially partnering with Salt Lake City Housing Authority for development
		336 S. 500 W.	15-01-302-021-0000	0.32						
		336 S. 500 W.	15-01-302-022-0000	1.25						
Station Center Parcel 2 & Right of Ways	Vacant building (formally Serta mattress factory)	535 W. 300 S.	15-01-302-018-0000	0.6	D-3	T-1	2002	Use Study	N/A	To be determined
	Vacant land (formally Serta factory dock area)	535 W. 300 S.	15-01-153-010-0000	0.19						
			15-01-153-011-0000	0.06						
	Vacant land (formally owned by State of Utah)	519 W. 300 S.	15-01-153-006-0000	0.13						
Station Center Parcel 4	Vacant land	336 S. 500 W.	15-01-302-019-0000	0.16	D-3	T-1	2002	Use Study	N/A	Identifying reuse potential pending negotiations on Station Center Parcel 3
			15-01-302-020-0000	0.31						
Station Center Parcel 5	Warehouse buildings	502 W. 300 S.	15-01-152-021-0000	1.65	D-3	T-1	2010	Use Study	Leased to Sportswear Design Group, SLC "A Place For Your Stuff," Fill the Pot, and parking for Mac. Flats	To be determined
	Paved parking lot area (formally Beehive Brick parking)	250 S. 500 W.	15-01-152-025-0000	0.56						
Station Center Parcel 6	Vacant land	233 S. 600 W.	15-01-151-005-0000	0.31	D-3	T-1	2008	Use Study	N/A	Potential site for shared parking structure.
	Intermountain Furniture- N warehouse	235 S. 600 W.	15-01-151-008-0000	0.49						
Sun Bar (Block 47)	Vacant land	702 W. 200 S.	15-02-234-015-0000	0.31	GMU	T-2	2003	Use Study	N/A	To be determined
Residence/Vacant Lots (Block 49)	Single family home (vacant)	42 S. 600 W.	15-01-104-004-0000	0.15	GMU	T-2	2015	Use Study	N/A	Included as part of the Salt Lake Central Station area plan
	Vacant lot	18 S. 600 W.	15-01-101-005-0000	0.16						
	Vacant lot	14 S. 600 W.	15-01-101-004-0000	0.12						
DEPOT DISTRICT (continued on next page)										

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Project Area/Property	Description	Assessor Address	Parcel ID	Acres	Zoning	Tier	Acquired	Use Category	Current Use	Proposed Reuse
DEPOT DISTRICT (continued)										
HOWA Gardens and Storage	Howa Storage Bays	648 W. 100 S.	15-01-103-022-0000	0.5	GMU	T-2	2008	Use Study	Leased: gardens - Green Team job training; storage units - multiple tenants	Included as part of the Salt Lake Central Station area plan
	Howa Gardens, NW	636 W. 100 S.	15-01-103-021-0000	0.37						
	Howa Gardens, NE	624 W. 100 S.	15-01-104-013-0000	0.31						
	Howa Gardens, SW	632 W. 100 S.	15-01-103-023-0000	0.34						
	Howa Gardens, S	663 W. 100 S.	15-01-104-015-0000	0.08						
	Howa Gardens, SE	622 W. 100 S.	15-01-104-014-0000	0.27						
HOWA Corporate (Block 48)	Howa Offices, N	663 W. 100 S.	15-01-107-042-0000	0.25	GMU	T-2	2008	Use Study	Leased to Utah Art Alliance	Included as part of the Salt Lake Central Station area plan
	Howa Offices, S	663 W. 100 S.	15-01-107-041-0000	0.25						
	Howa Yard 1	657 W. 100 S.	15-01-107-034-0000	0.2						
	Howa Yard 2	655 W. 100 S.	15-01-107-035-0000	0.01						
	Howa Yard 3	653 W. 100 S.	15-01-107-036-0000	0.16						
	Howa Yard 4	651 W. 100 S.	15-01-107-037-0000	0.16						
	Howa Yard 5	663 W. 100 S.	15-01-107-038-0000	0.34						
	Howa Paint Shop	633 W. 100 S.	15-01-107-039-0000	0.19						
	Howa Yard E	625-627 W. 100 S.	15-01-107-040-0000	0.22						
DD TOTALS	# of Project Properties: 11	# of Acres: 14.03	# of Parcels: 42							

GRANARY DISTRICT										
Gale St., Block 24	Vacant land (former Buker Properties)	901 S. Gale St.	15-12-255-001-0000	0.26	D-2	T-1	2009	Active Disposition	N/A	Under contract negotiations with the Bicycle Collective
GD TOTALS		# of Project Properties: 1	# of Acres: 0.26		# of Parcels: 1					

NORTH TEMPLE										
Overnighter Motel	Former motel, lot, and single family house(all vacant)	1500 West North Temple	08-34-476-017-0000	2.07	TSA-MUEC-C	T-1	2017	Active Disposition	N/A	Entered into a purchase agreement with Brinshore Development/HAME for a mixed use, multi-family development.
NT TOTALS		# of Project Properties: 1	# of Acres: 2.07		# of Parcels: 1					

SUGAR HOUSE										
Street Car Traction Power Substation Site	S-Line Facility	1015 E. Sugarmont Dr.	16-20-205-021-0000	0.06	R-1-5000	T-1	2012	Permanent Use	S-Line Facility	N/A
S-Line Greenway	S-Line/Parley's Trail Greenway	2211 S. 900 E	16-20-135-021-0000	0.04	CN	T-1	2013	Permanent Use	S-Line/Parley's Trail Greenway	N/A
Sugarmont Plaza	Retail building and parking lot (former Deseret Industries)	2234 S. Highland Dr.	16-20-252-007-0000	0.72	CSHBD1	T-1	2012	Use Study	Leased Non Profit "Candy Cane Corner"	Undergoing fit study analysis for redevelopment.
SH TOTALS		# of Project Properties: 3	# of Acres: 0.82		# of Parcels: 3					

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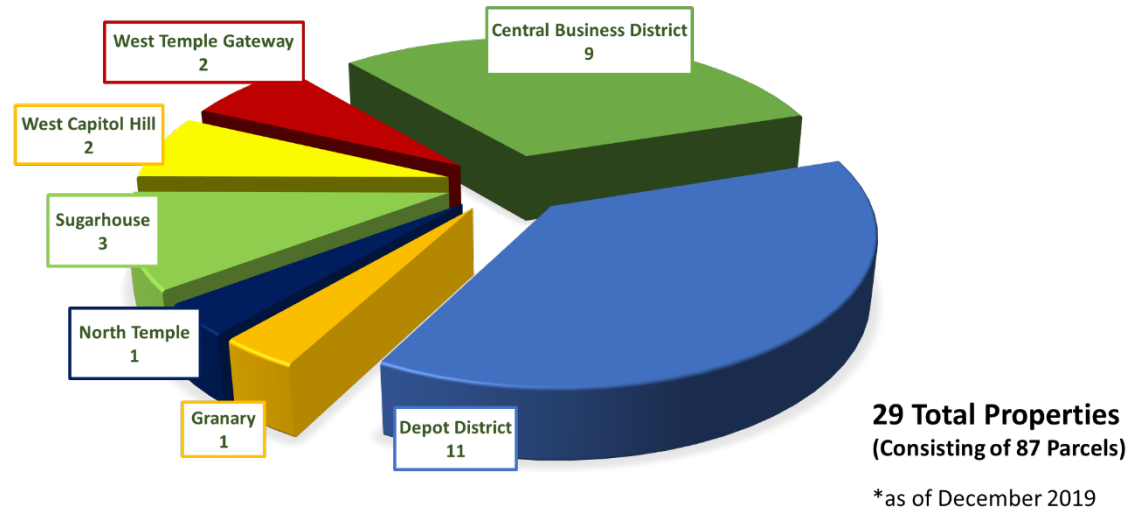
Project Area/Property	Description	Assessor Address	Parcel ID	Acres	Zoning	Tier	Acquired	Use Category	Current Use	Proposed Reuse
WEST CAPITOL HILL										
Marmalade Development	Marmalade Lot 1 - Future Park	524 N. 300 W.	08-36-205-038-0000	0.65	R-MU	T-3	2005	Permanent Use	N/A	Future Park
524 N. Arctic Ct.	Vacant Land	524 N. Arctic Ct.	08-36-206-011-0000	0.11	SR-1A	T-1	2015	Active Disposition	N/A	Single family home. Preparing RFP for construction.
WCH TOTALS		# of Project Properties: 2		# of Acres: 0.76		# of Parcels: 2				

WEST TEMPLE GATEWAY										
914 - 920 S. Jefferson St.	Vacant lot behind market	920 S. Jefferson St.	15-12-259-032-0000	0.05	FBUN-2	T-2	2006	Active Disposition	Parking for adjacent retail building	Under contract with Central Ninth Development Partners.
		914 S. Jefferson St.	15-12-259-031-0000	0.05						
		916 S. Jefferson St.	15-12-259-030-0000	0.05						
		918 S. Jefferson St.	15-12-259-029-0000	0.05						
		920 S. Jefferson St.	15-12-259-028-0000	0.05						
W. Montrose Ave.	Vacant shop and apartment (formally T&G Upholstery)	745 S. 300 W.	15-12-206-013-6000	0.1	FBUN-2	T-2	2008	Use Study	Leased shop and storage	RDA staff has completed due diligence and considering options and schedule for marketing the property
			15-12-206-013-2000	0.1						
	Vacant land (formally A&E Generator, N. yard)	252 W. Montrose Ave.	15-12-206-015-6000	0.09						
	Vacant land	254 W. Montrose Ave.	15-12-206-017-0000	0.1						
	Building (Bulldog Sheet Metal)	244-246 W. Montrose Ave.	15-12-206-016-6000	0.09						
			15-12-206-016-2000	0.1						
	Vacant land and storage building (formally DeVroom)	753 S. 300 W.	15-12-207-001-0000	0.34						
	Vacant land	244 W. 800 S.	15-12-207-012-0000	0.1						
			15-12-206-015-2000	0.09						
	Vacant building (formally A&E Generator)	264 W. 800 S.	15-12-207-013-0000	0.84						
	Vacant land (formally Zaxx Car Wash)	765 S. 300 W.	15-12-207-002-0000	0.22						
WTG TOTALS		# of Project Properties: 2	# of Acres:	2.42	# of Parcels: 16					

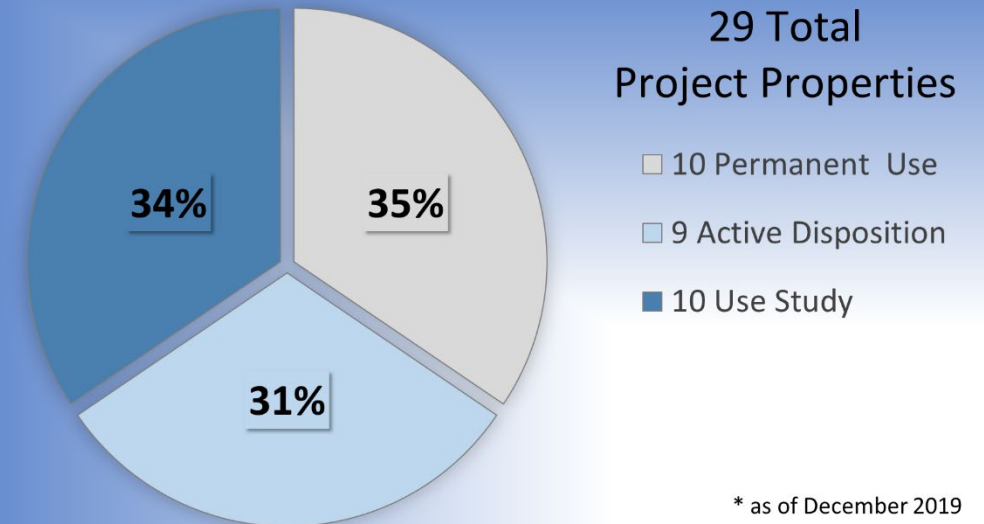
COMBINED TOTALS	# of Project Properties: 29		# of Acres: 42.98		# of Parcels: 87					
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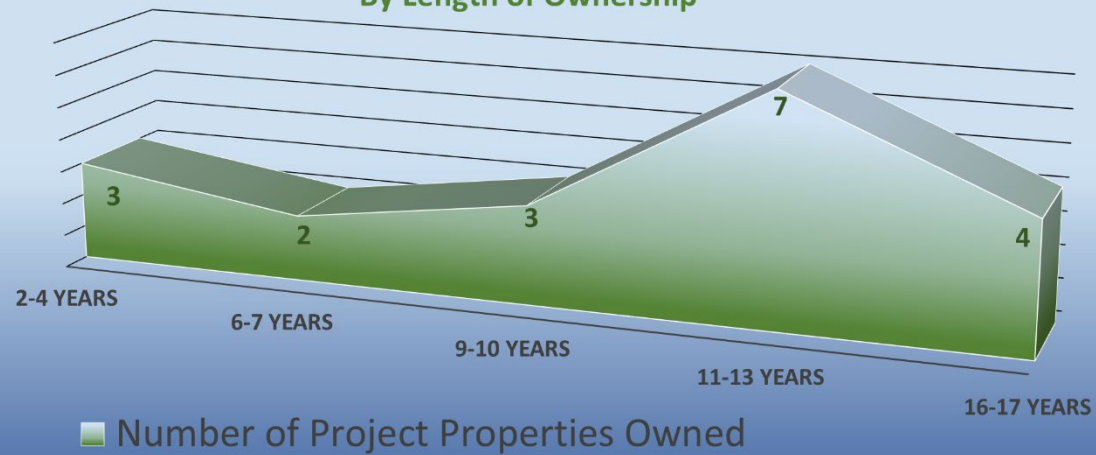
RDA OWNED PROPERTIES: BY PROJECT AREA



RDA Owned Properties: by "Use Category"



RDA Owned Properties: By Length of Ownership



* "Permanent Use" excluded
as of December 2019

RDA Owned Properties: Acreage by Project Area

