

**THE REDEVELOPMENT AGENCY OF TOOELE COUNTY  
RESOLUTION 2016-04**

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF TOOELE  
COUNTY APPROVING THE PURCHASE OF CERTAIN REAL AND  
PERSONAL PROPERTY OWNED BY TOOELE COUNTY AND  
AUTHORIZING THE EXECUTION OF THE ATTACHED "PURCHASE  
AND SALE AGREEMENT"**

**WHEREAS**, Tooele County possesses real property commonly known as the Utah Motorsports Campus (the "**Real Property**"), more specifically described as:

LOT 1, DESERET PEAK PUD PHASE 5, A PLANNED UNIT  
DEVELOPMENT OF TOOELE COUNTY, according to the Official Plat  
thereof on file and recorded December 6, 2006 as Entry No. 273563 in the  
Office of the Tooele County Recorder. 512.46 ACRES.

**WHEREAS** Tooele County also owns personal property related to the Real Property (together with the Real Property, the "**Property**");

**WHEREAS**, the Utah Motorsports Campus is adjacent to the Deseret Peak Commercial Project-Area (the "**Project Area**"), which the Redevelopment Agency of Tooele County (the "**Agency**") established in order to encourage commercial development in the area;

**WHEREAS**, Tooele County desires now to convey the Property to the Agency and the Agency desires to purchase the Property from the County;

**WHEREAS**, the Agency's ownership of the Property will assist it in the planning, undertaking, construction, and operation of the Project Area because it will encourage the continued viability of a large commercial facility in the within the Project Area and will promote further development within the Project Area;

**WHEREAS**, the continued commercial viability of the Utah Motorsports Campus is necessary to aid and cooperate in the planning and implementation of the development of the Project Area;

**WHEREAS**, Utah Code Annotated ("**UCA**") § 17C-1-207 provides for the conveyance of public property to redevelopment agencies upon 15-days' posted notice;

**WHEREAS**, public notice of this sale has been posted in compliance with UCA § 17C-1-207(1)(b);

**WHEREAS**, the Utah Motorsports Campus constitutes a project under the Utah Industrial Facilities and Development Act;

**WHEREAS**, for the reasons heretofore stated, the Agency considers purchasing the Utah Motorsports Campus from Tooele County under the terms set forth in the attached "Purchase and Sale Agreement" advisable;

**WHEREAS**, the Cash Purchase Price set forth in the attached "Purchase and Sale Agreement" meets or exceeds the adequate consideration required under Utah law; and

**WHEREAS**, the Agency therefore determines that it is in the best interest of the public to enter into the attached "Purchase and Sale Agreement" purchasing the Property from Tooele County.

**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LEGISLATIVE BODY OF THE REDEVELOPMENT AGENCY OF TOOELE COUNTY:**

1. That the Agency is hereby authorized to prepare all required documents and to undertake all such actions as may be necessary to complete the contemplated Property purchase.

2. That Wade B. Bitner, Chairman of the Redevelopment Agency of Tooele County Board, is hereby authorized to enter into the attached "Purchase and Sale Agreement" and to sign the same for the Redevelopment Agency of Tooele County, and to execute all documents required to formalize and effect the Agency's agreements in the attached "Purchase and Sale Agreement";

3. That the Agency board members, staff, legal counsel, and consultants be and are hereby authorized to prepare all required documents and to undertake all such actions as may be necessary in furtherance of the Agency's obligations under the attached "Purchase and Sale Agreement" and to complete the agreed property transfer;

4. That this Resolution shall take effect upon its adoption.

RDA Res. 2016-04

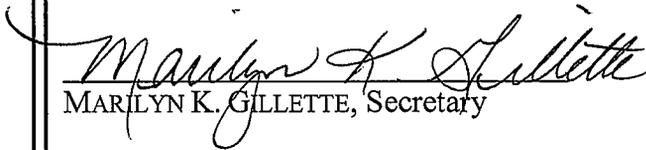
**APPROVED AND ADOPTED** by the Redevelopment Agency of Tooele County Board  
this 31<sup>st</sup> day of August, 2016.

**REDEVELOPMENT AGENCY OF  
TOOELE COUNTY:**



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WADE B. BITNER, Chairman  
Redevelopment Agency of Tooele County Board

**ATTEST:**



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MARILYN K. GILLETTE, Secretary

