



Land Offering

Coral Canyon Golf Course

213 ± Acres

Washington City, Utah



LOCATION & PROPERTY DESCRIPTION

LOCATION

The Coral Canyon golf course is located in Coral Canyon, just off from milepost 16 from the I-15 and the SR-9 intersection in Washington County, Utah.

LEGAL DESCRIPTION

Roughly 100 acres in T42s R14w Section 5 and 113 acres in T42s R14w Section 8, Salt Lake Base and Meridian. Actual metes and bounds legal description can be made available upon request.

ENTITLEMENTS

The zoning is Planned Community Development (PCD), but the property will be sold with a deed restriction keeping it as a golf course.

UTILITIES

All utilities required for the continuation of the golf course are on site and presumed to be operational. Irrigation lines may likely need to be updated and/or improved.

IMPROVEMENTS

Seller has acted only as Landlord and does not have an intimate knowledge of the golf course and its facilities. All vertical structures (bathrooms, clubhouse, cart maintenance shed, etc., including mowers, carts, and other items) are "Lessee Improvements" and are the sole property of Lessee during the term of the Lease and are not a part of this RFP. The successful buyer will purchase the underlying land only and will become the Landlord of the golf course lease (DEVL 631 – which can be made available to serious buyers). Once the term of the Lease has expired the Lessee Improvements will become the property of the Landlord.

PROPERTY CONDITION

The Coral Canyon golf course is a 72 par 18 hole course at the doorway of some of the Nation's most famous national parks. However, the bunkers, cart paths, drainages, fairways, Ts, and putting greens are in various conditions. Any maintenance items are the Lessees obligations, but Landlord may choose to assist.

OFFER INFORMATION

The continued operation of the golf course is important to the Trust Lands Administration. However, managing the course as Landlord is no longer desirable and the Trust Lands Administration is exploring its options. Ideal candidates will have an in-depth knowledge of golf course management, will have a plan of improving the golf course, and will understand the importance of the golf course to the community generally and specifically to those residents living near the golf course.

In addition to completely filling out the attached Proposal Form, please include these elements in your proposal:

- Vision for the future of the Coral Canyon golf course
- Term of property inspection and due diligence period
- Term of closing

Additional pages may be necessary.

Coral Canyon golf course –Proposal Details

Coral Canyon golf course

SUBMIT SEALED PROPOSALS TO: SITLA
ATTN: Aaron Langston

ADDRESS: 2303 N. Coral Canyon Blvd. Suite 100-A
Washington, UT 84780

CLOSING FOR SUBMITTAL OF PROPOSALS: July 30, 2020

ANTICIPATED BOARD APPROVAL: September, 2020

FURTHER INFORMATION: Aaron Langston
At above address
(435) 652-2950

SITLA reserves the right to reject any or all proposals

Information for Respondents

Proposals

Proposals: SITLA requests proposals for the underlying property at the Coral Canyon golf course. The Trust may enter into negotiations with one or more parties submitting proposals, or may reject all proposals.

Form: Each proposal shall be submitted in a sealed envelope bearing the words “***Coral Canyon Golf Course***”. Proposals must be marked on the outside with the name of the respondent, their address, and telephone number. All proposals must be made on the required form. All blank spaces for pricing must be filled in, in ink or typewritten, and the proposal form must be fully completed and executed when submitted. Include additional information such as renderings, business plans, phasing, anticipated absorption rates, etc. with the proposal forms. All proposals will be designated as confidential documents.

Signatures: All proposals shall be signed and have the full address written in the appropriate spaces.

Withdrawal: Any proposal may be withdrawn any time prior to the scheduled proposal closing time.

Opening: Proposals will not be publicly opened.

Proposed compensation structure: Purchaser to provide total price for the subject lands. Offers less than \$1 million will not be considered. Purchasing the land in a phased take down may be considered, but proposals should outline what triggers the next take down (certain golf course improvements, hard dates, etc.). Phased take-down scenarios will need to define an escalator for the unpurchased property.

Proposal Form

Proposal is submitted to: SITLA, Attn: Aaron Langston
2303 N. Coral Canyon Blvd., Ste. 100-A
Washington, UT 84780

Date: _____

Business Name: _____

Respondent Name: _____

Title: _____

Business Address: _____

Telephone: _____

Email Address: _____

Signature(s) _____

Total Offer:

Special Conditions:

Exhibit A

**Coral Canyon Golf Course
Washington City, Utah**

