

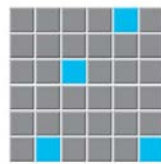
# Real Estate Development

## Land Offering

Tooele Highway 112

290 +/- Acres

Tooele County, Utah



State of Utah  
School & Institutional  
Trust Lands Administration

## REQUEST FOR PROPOSAL

### INTENT

The State of Utah, School and Institutional Trust Lands Administration (“Trust”) has received interest in developing a 290 +/- acre parcel off of Highway 112 in Tooele City, (“Project”) (see exhibit A). Considering this interest, the Trust is soliciting proposals for development and/or purchase of the parcel. The purpose of this request is to allow the Trust to ascertain the experience, vision, compensation structure and resource commitment of developers interested in working with the Trust.

Proposals may be accepted or denied for all or part of the property. The Administration reserves the right to reject any offer. Preferred proposal formats include development lease, joint venture partnership, or bulk purchase, though all proposals will be evaluated upon their merits and benefit to the beneficiaries of the Trust. **Substance in the response will carry more weight than form or manner of presentation.**

Compensation structures to the Trust should reflect the level at which the developer intends to operate. The Trust desires to be compensated at a gross price point so it will not be obligated to audit developer expenses. The Trust encourages additional and/or other compensation structures that could include performance-based bonus payment, profit participation, and/or percentage rents of revenue-producing improvements.

Brokers are encouraged to work with prospective clients to make them aware of this offering. The Trust will not compensate brokers for their work; brokers must seek compensation from their client. Brokers will be required to submit a copy of their client agreement to become involved in the selection process.

### REQUEST

The Trust requests proposals from developers to implement the Project. In their proposals, developers are encouraged to state their qualifications, vision for the project, and any alternatives which may improve the developed Project and the Trust’s economic Returns.

### EXPECTATION

The Trust anticipates the Project to be developed with high quality product and to conform to all city and county standards.

### TIMING

The Trust may or may not enter negotiations with one or more qualified developers, depending on the nature of proposals received. No set time frame has yet been established to develop the Project and no guarantees are made as to the timeframe of proposal approval.

## Location and Property Description

The following information is not warranted by the Trust Lands Administration. It is provided for convenience only. The developer should perform its own investigation regarding all aspects of the development requirements including on and offsite infrastructure.

### Location

The Tooele Highway 112 project lies to the east of UT 112 at approximately Mile Post 5, 1.1 miles southeast from Sheep Lane. The project area is east of the Utah Motorsports Campus and west of the Links at Overlake Golf Course. **(See Exhibit A)**

### General Description

The attached exhibits show the general boundaries of the Highway 112 parcel which is a contiguous 290 +/- acre block within Tooele City Limits, T3S R4W Section 11 (within) This property is an irregular shape and has not been subdivided. Proposals will be accepted for all or part of the property.

### Zoning

The southern part of the property is zoned GC and the northern area is zoned RR5. **(See Exhibit B)**

### Encumbrances (See Exhibit C)

Contract #	Use	User	Term
DEVL 15	Waterline	Tooele County	Perpetual
ESMT 464	Proposed 1200 West Street + Utilities	Tooele City	Perpetual
ESMT 1302	Geophysical Investigation	Dept. of the Army	Expires 2037
GP 22599-11	Grazing	7 C Livestock	Expires 2026
ROW 405	Power Line	Rocky Mountain Power	Perpetual
ROW 43	Overhead Telephone Line	Mountain State Telephone	Perpetual

### Access

Public access to the parcel is currently located off highway 112.

### Improvements

The property has no improvements. The developer will be responsible for supplying all development infrastructures both on and off site.

### Roads

The developer will be responsible for the design and construction of all roadways to, from, and within the project.

### Utilities

Developer is to verify actual locations / availability of utilities. Sewer, power, gas, are available from Highway 112. There is a county water line running along the northern boundary of the property.

**Water Rights**

Water Rights may be available for purchase as a separate transaction.

**Trails**

Developers should anticipate incorporating an interconnected trail system as required by the Tooele County Active Transportation Implementation Plan as applicable.

**Property Condition**

Subject property is undeveloped land and will not be improved further by the Trust. Prospective developers are encouraged to visit the property, which is readily accessible by automobile.

**Parcel Availability**

The parcel is designated for development and is available for a transaction under the Planning and Development Group rules.

**Anticipated Use**

It is anticipated for this project to be either commercial, industrial, residential, or a mix.

Tooele Highway 112 290+/- Acres Proposal Details

**SUBMIT SEALED PROPOSALS TO:** SITLA ATTN: Eric Baim  
**ADDRESS:** 675 East 500 South Suite 500  
Salt Lake City, Utah 84102  
**CLOSING FOR SUBMITTAL OF PROPOSALS:** December 16<sup>th</sup> 2021; 4:00 PM  
**ANTICIPATED BOARD APPROVAL:** February or March 2022  
**FURTHER INFORMATION:** Eric Baim (801)538-5137  
675 East 500 South Suite 500  
Salt Lake City, Utah 84102  
801-538-5137

SITLA reserves the right to reject any and all proposals

**Information for Respondents**

**1) Proposals**

***Preferred Development Proposals:***

SITLA (The Trust) requests proposals for the property outlined in the Tooele Highway 112 Land Offering enclosed in these documents. The Trust may enter negotiations with one or more parties submitting proposals. Acceptance of a proposal for the purpose of negotiations in no way creates an exclusive right to negotiate or an obligation to proposing party. Either party may terminate negotiations at any time in their sole discretion. Parties will not be bound to an agreement unless and until the Trust has received final board approval and a written agreement has been signed by both parties.

**2) Proposed compensation structures:**

While all proposals will be evaluated, the following transactional structures are preferred by the Trust.

**Development lease:**

Trust Lands Administration’s contribution to a development lease will be the subject lands. Development Partner is expected to share proformas, profit sharing, anticipated construction costs, anticipated sales prices, percentage splits, anticipated absorption rates, etc. Development Partners can propose either lot creation and vertical building packages, or bulk wholesale lot sales to select builders. Minimum returns to the Trust must be guaranteed. In no circumstance will the Trust authorize loans or liens on or against its lands. Please state the percent of gross selling price to the Trust for the various product types. List the annual lease payment. Identify any other methods of compensation you propose.

**Joint Venture:**

The Trust’s contribution to a JV will be the subject lands. Development partner is expected to state proposed terms for partnership ownership, funding, management, and dissolution structures as well as any and all metrics described in development lease.

**Direct Sale:**

Purchaser to state the price per acre offered. This price must meet or exceed any appraised price. Please indicate whether this is a cash or financed offer and if a phased takedown is proposed. Purchasing the land in a phased take down may be considered, and proposals should outline what the triggering factor is for the take downs. Additionally, an escalator for unpurchased property must be defined for a phased take down approach.

**3) Form:**

**Electronic is preferred:**

Each development proposal shall be submitted in a sealed envelope or via email with a subject line bearing the words "Tooele Highway 112". Proposals must be marked on the outside with the name of the respondent, their address, and telephone number. All proposals should include the information requested on the following proposal form, which is provided for convenience and not required for response. Any proposal should be fully completed when submitted. Provide additional information such as renderings, business plans, phasing, anticipated absorption rates, etc. with the proposal forms if necessary. Each proposal may submit all forms electronically via email or flash drive. **Substance in the response will carry more weight than form or manner of presentation.**

***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.

**Confidentiality:**

Any information which needs to be kept confidential should not be submitted without an accompanying claim for business confidentiality in the following form:

---

To the Director State of Utah, School and Institutional Trust Lands Administration:  
I am making a claim for business confidentiality pursuant to U.C.A. §63G-2-309,  
for the attached document.

I make this claim based upon U.C.A. §63G-2-305(2): disclosure of the production  
information contained in the attached document/report would result in unfair  
competitive injury to my company because . . .

---

***Securing Documents:***

Documents pertaining to the Tooele Highway 112 Offering may be obtained from the SITLA Office 675 East 500 South Suite 500 Salt Lake City, Utah 84102, or via the internet at [www.trustlands.com](http://www.trustlands.com) Telephone (801) 538-5100

**Section 1.2: Proposal Form**

**This Bid is Submitted To:** SITLA Attn: Eric Baim  
 675 East 500 South Suite 500  
 Salt Lake City, Utah 84102  
 ericbaim@utah.gov

**Date:** \_\_\_\_\_

**Business Name:** \_\_\_\_\_

**Respondent Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Business Address:** \_\_\_\_\_  
 \_\_\_\_\_

**Telephone Number:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

**Signature(s):** \_\_\_\_\_

**Proposed Land Use(s):**  
 \_\_\_\_\_  
 \_\_\_\_\_

**Proposed Compensation Structure:**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Product Type	Acres	Gross Sales Price	SITLA %	SITLA Revenue	Other Applicable Terms
1)					
2)					
3)					
4)					
5)					
6)					

Submitters may use this table, or their own if preferred. Additional pages and submittals will be accepted.

**Direct Sale Offer Price:** \_\_\_\_\_

**Additional Terms:** \_\_\_\_\_  
 \_\_\_\_\_

Exhibit A

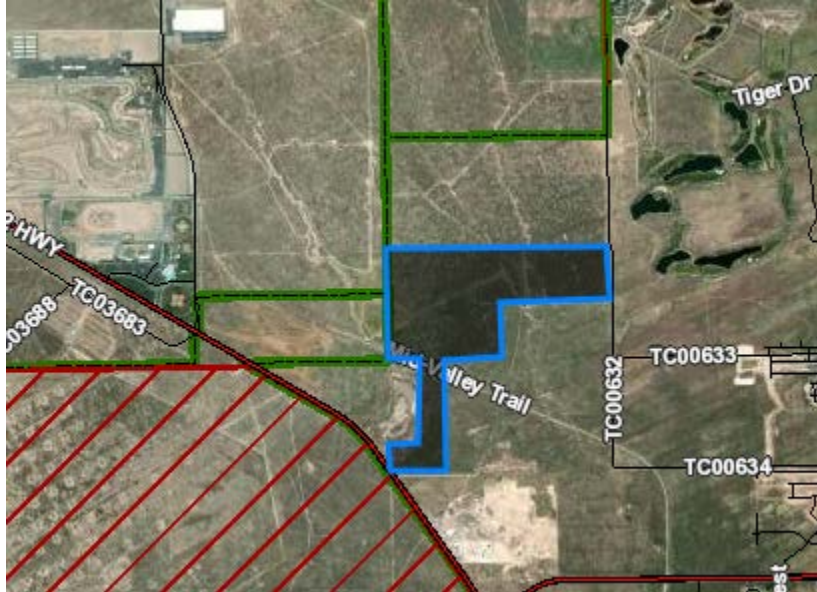


Exhibit B

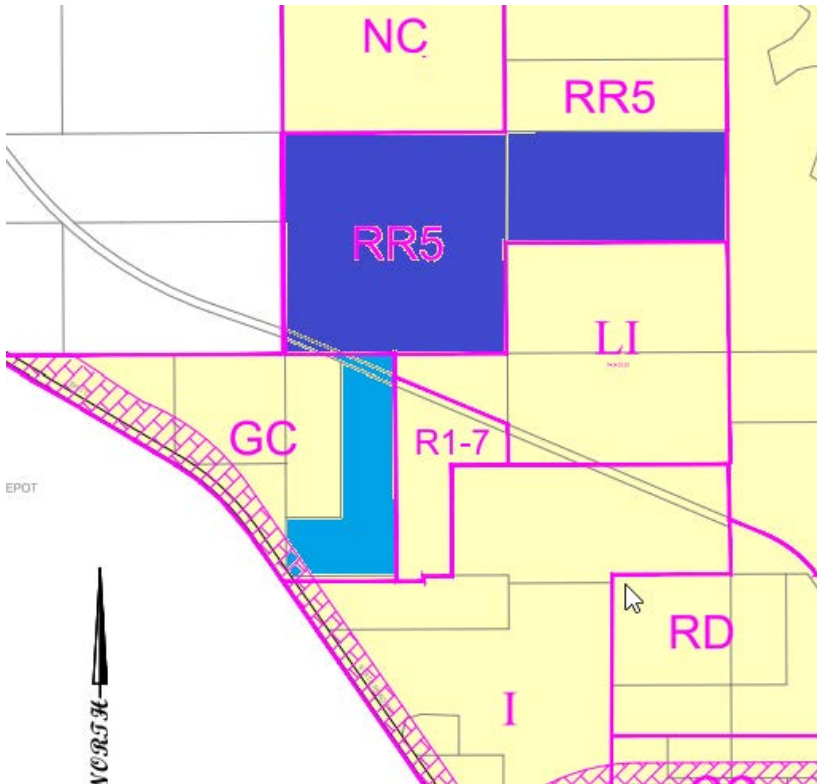
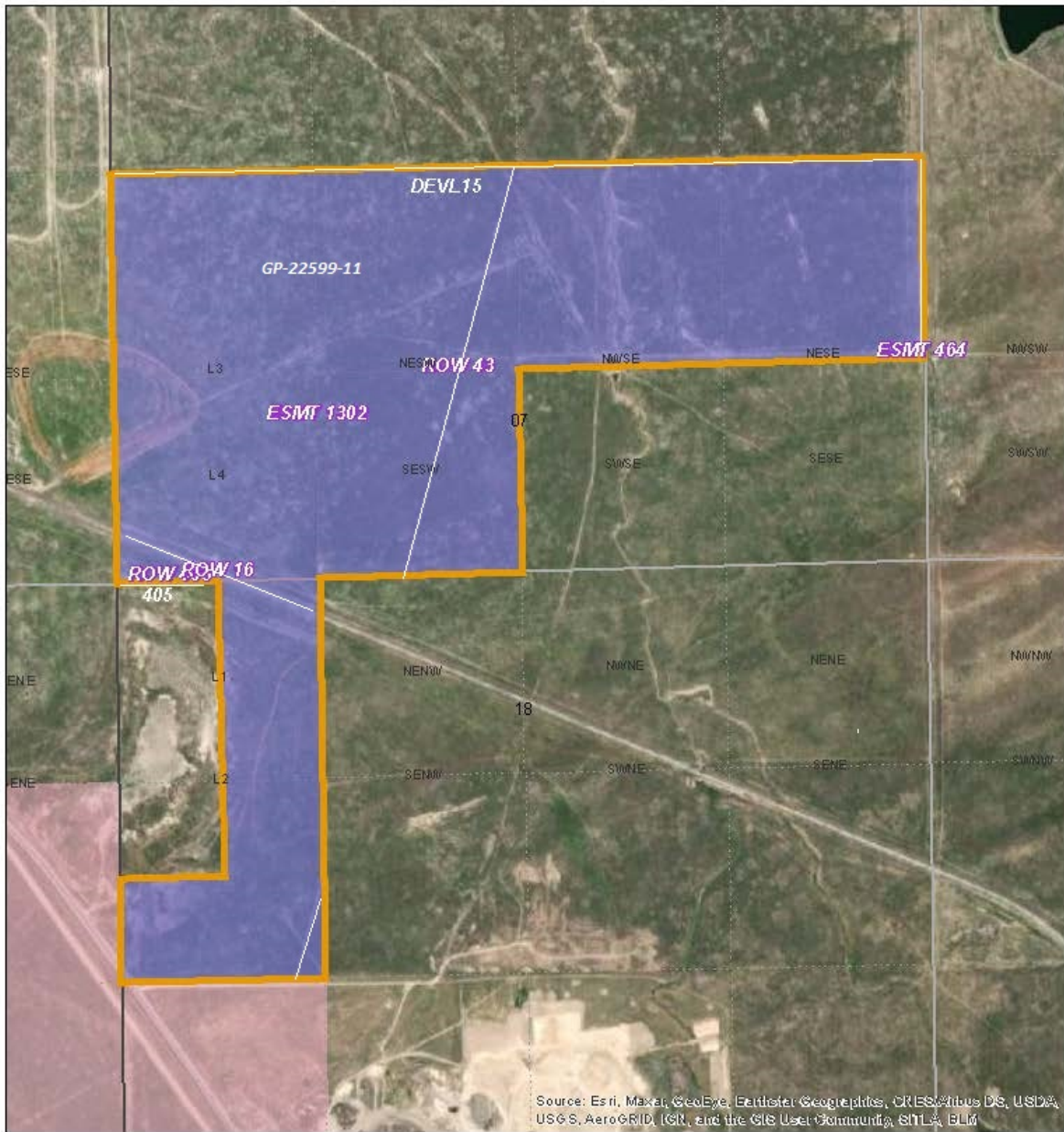




Exhibit C



Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community, SITLA, BLM

**SITLA Web Map**

- SITLA Active Grazing Permits
- State Trust Lands

**SITLA Active Easements**

- Easement
- Development Easement

**Land Ownership**

- Military Reservations and Corps of Engineers
- Private

0 0.25 0.5 1  
1:12,500

N

This representation of the map is for REFERENCE USE ONLY and is not suitable for legal, engineering, or planning purposes. Users of this information should make or consult the primary data and information sources to ascertain the veracity of the information. SITLA provides this data to you as a service and is not liable for any errors, omissions, or any special, indirect or consequential damages to any party, arising out of or in connection with the use of the data herein.

Land parcels, lease boundaries and easements (SITLA) are by state may have been taken to the "Contractual" level. The Service Overlay Line (SOL) is provided by SITLA to indicate current and future lease and easement boundaries. Lines, trees, streams, high-voltage lines, roads, and other boundaries are distributed by the Utah Geographic Information Center or other sources as specified. Contact the Utah Geographic Information Center for more information.

Please Note: While SITLA seeks to verify data for accuracy and completeness, it may not be 100% accurate. SITLA does not warrant the accuracy of the data and is not responsible for any errors, omissions, or any special, indirect or consequential damages to any party, arising out of or in connection with the use of the data herein.

PUBLIC NOTICE: REQUEST FOR DEVELOPMENT PROPOSAL

The State of Utah's School and Institutional Trust Lands Administration (SITLA) has received interest in 290 +/- acres within Tooele City limits. SITLA hereby gives public notice of this interest and is requesting proposals from all interested parties. SITLA's 290 +/- acres is NE of Highway 112 and is located within the E half of the NE quarter of section 18 and the SW quarter and the N half of the SE quarter of section 7, Township 3 South, Range 4 West SLB&M. Proposals will be accepted by SITLA until 4:00 PM on December 16<sup>th</sup>, 2021. Please find details for submission at <https://trustlands.utah.gov/work-with-us/property-planning-development/request-for-proposals/>