



# Exchange Agreement With the Church of Jesus Christ of Latter- Day Saints



**Diana Langley, Public Works Director**  
**October 15, 2019**





# Value

- Church hired CBRE of Sacramento to prepare an appraisal of APN 59-120-001
  - Approximately ½ acre in size
  - Valued at \$3.75 per square foot
  - Total value = \$80,000
- Applying the appraised value to the triangular portion of APN 59-010-119
  - Approximately 1,562 square feet
  - Total Value = \$5,857.50



# Exchange Agreement

- Church agrees to recordation of a Construction Covenant
  - Church will commence material construction of the new Temple within five (5) years
- Closing Date – No later than January 30, 2020



# Exchange Agreement

- Church agrees to a conservation easement stating that the Church shall:
  - Preserve, trim and maintain the trees and landscaping in good condition
  - Promptly remove any diseased or dead trees and/or landscaping and replace same
  - Keep the property free from any trash
  - Not use or allow the property to be occupied or used by people



# Fiscal Impact

- Net \$74,142.50 less closing costs to the City



# Recommendation

- Authorize the Mayor to execute an Exchange Agreement with the Church of Jesus Christ of Latter-Day Saints for properties located on Civic Center Boulevard (APN's 59-120-001 and a triangular portion of APN 59-010-119)



# Proposed LDS Temple

