

UTAH ATHLETIC FOUNDATION RESOLUTION

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Stephen H. Urquhart

House Sponsor: Don L. Ipson

LONG TITLE

General Description:

This joint resolution extends the approval of the negotiation of sales of portions of the Winter Sports Park under certain conditions.

Highlighted Provisions:

This resolution:

▶ extends the approval of the Utah Athletic Foundation's negotiation of sales of portions of the Winter Sports Park under certain conditions.

Special Clauses:

None

Be it resolved by the Legislature of the state of Utah:

WHEREAS, as used in this resolution:

(1) "Foundation" means the Utah Athletic Foundation;

(2) "Purchase Agreement" means the Winters Sports Facility Purchase Agreement Between the Utah Sports Authority, as Seller and the Salt Lake City Bid Committee for the Olympic Winter Games, as Purchaser executed August 1, 1994, as amended;

(3) "Sale," "sales," "sell," "sells," "selling," or "sold" means to transfer:

(a) ownership, title to, or possession of, real property; and

(b) with or without consideration; and

(4) "Winter Sports Park" means the Foundation's winter sports park and access road



28 from State Highway 224 located in Summit County, Utah, consisting of certain real property
29 and all improvements thereon, including three separate venues, a nordic ski jump complex, a
30 freestyle aerial jump and pool complex, and a bobsled and luge track together with associated
31 facilities and all rights-of-way and other rights of ingress and egress that the Foundation owns;

32 WHEREAS, the Salt Lake Organizing Committee of the Olympic Winter Games of
33 2002 successfully hosted the Olympic Winter Games of 2002;

34 WHEREAS, the state contributed in significant ways to the success of the Olympic
35 Winter Games of 2002, including building winter sports facilities used in hosting the Olympic
36 Winter Games of 2002;

37 WHEREAS, because of the success of the Olympic Winter Games of 2002, the
38 Foundation received over \$70,000,000 from the revenues of the Olympic Winter Games of
39 2002;

40 WHEREAS, S.J.R. 17, 1994 General Session, and subsequent joint resolutions of the
41 Legislature govern the sale of the Winter Sports Park and payment of a Legacy Fund to the
42 Foundation by the Salt Lake Organizing Committee for the operation and maintenance of
43 certain Olympic venues operated by the Foundation;

44 WHEREAS, the citizens of Utah have an interest in the long-term financial and
45 operational success of the Foundation because of the importance of winter sports to the state
46 and because of the reversionary interest the state has in the Winter Sports Park under specified
47 circumstances;

48 WHEREAS, the Foundation reports that annual operating costs to maintain the legacy
49 facilities and run winter sports programs exceeds annual revenues to a level where the Legacy
50 Fund's principal may not last beyond the year 2025;

51 WHEREAS, the Foundation believes that it has an obligation to the citizens of Utah to
52 find creative and responsible means to operate, maintain, and run winter sports programs and
53 related public activities long term at the Winter Sports Park;

54 WHEREAS, the Foundation desires to maintain and increase the amount of sport and
55 public activities at the Winter Sports Park, and the sales or leases of portions of the Winter
56 Sports Park property would allow the Foundation to add complimentary development uses and
57 reduce its annual financial assistance from the Legacy Fund;

58 WHEREAS, the Foundation may have opportunities to sell portions of the Winter

59 Sports Park for real estate development;

60 WHEREAS, the Foundation believes that sales negotiated in accordance with this joint
61 resolution will help improve the long-term viability of the Winter Sports Park;

62 WHEREAS, legislative approval was previously granted to the Foundation to negotiate
63 sales of any portion of the Winter Sports Park for a limited time; and

64 WHEREAS, legislative approval is required for the time period to be extended for the
65 Foundation to negotiate the sale of any portion of the Winter Sports Park:

66 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah
67 approves the Foundation negotiating sales of portions of the property under the conditions set
68 forth in S.J.R. 1, 2007 General Session, except that the time limitation is modified so that the
69 Foundation may not enter any negotiation, contract, or agreement that would result in the
70 Foundation selling a portion of the Winter Sports Park on or after April 1, 2020. The
71 Legislature's approval terminates for any negotiation or sale occurring on or after the day on
72 which the Foundation fails to comply with this resolution in negotiating any sale.

73 BE IT FURTHER RESOLVED that the Legislature of the state of Utah approves the
74 Foundation negotiating the sales of portions of the Winter Sports Park subject to the Governor
75 taking the actions required of the Governor in S.J.R. 1, 2007 General Session. The
76 Legislature's approval terminates if the Governor chooses not to take these actions in providing
77 written approval and any other action required for real estate development on the portion of the
78 Winter Sports Park that is subject to negotiation for sale.

79 BE IT FURTHER RESOLVED that S.J.R. 17, 1994 General Session, and subsequent
80 resolutions relating to the Winter Sports Park and the Foundation remain in full force and
81 effect except to the extent that they are expressly superseded by this joint resolution.

82 BE IT FURTHER RESOLVED that a copy of this resolution be sent to the Foundation.

Legislative Review Note
as of 2-3-10 12:06 PM

Office of Legislative Research and General Counsel

S.J.R. 11 - Utah Athletic Foundation Resolution

Fiscal Note

2010 General Session
State of Utah

State Impact

Enactment of this bill will not require additional appropriations.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.
