

CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. 18-21

A RESOLUTION AUTHORIZING THE SALE BY THE CITY OF REAL PROPERTY LOCATED AT 2982 PATTERSON ROAD TO WAHL CIVIL CONSTRUCTORS AND RATIFYING ACTIONS HERETOFORE TAKEN IN CONNECTION THEREWITH

RECITALS:

The City Manager has entered into a contract with Wahl Civil Constructors (also known as Buyer) for the sale by the City and the purchase by the Buyer of that certain real property addressed as 2982 Patterson Road, Grand Junction, Colorado. The City Council has considered the contract and deems the sale of the property necessary and proper.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

1. That the City Council hereby authorizes the sale of the above described property by the City for \$740,000.00 as provided in the attached Contract to Buy and Sell Real Estate ("Contract.") All actions heretofore taken by the officers, employees and agents of the City relating to the sale of said property which are consistent with the provisions of the Contract and this Resolution are hereby ratified, approved and confirmed.
2. That the City Council hereby authorizes the acceptance of \$740,000.00 less normal and customary closing costs for the sale of said property to be paid at closing.
3. That the officers, employees and agents of the City are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution and the Contract, including, without limitation, the execution and delivery of a deed and such certificate(s) and documents as may be necessary or required to sell the property.

PASSED and ADOPTED this 17th day of February 2021.


C.E. "Duke" Wortmann
President of the Council

ATTEST:


Wanda Winkelmann
City Clerk





Bray Commercial
 244 N. 7th Street Grand Junction, CO 81505
 Theresa Englbrecht
 Ph: 970-241-2909 Fax: 970-241-6223

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CP40-6-18) (Mandatory 1-19)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

COUNTERPROPOSAL

Date: 1/22/2021

1. This Counterproposal supersedes and replaces any previous counterproposal. This Counterproposal amends the proposed contract dated 1/18/2021 (Contract), between **City of Grand Junction** (Seller), and **Wahl Civil Constructors** (Buyer), relating to the sale and purchase of the following legally described real estate in the County of **Mesa**, Colorado:
LOT 1 BURKEY SUBDIVISION PER PLAT RN 2911894 LYG IN SEC 5 1S 1E UM - 18.36AC
 known as No. **2982 Patterson Road, Grand Junction, CO 81504** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. § 3.1 Dates and Deadlines. [Note: This table may be omitted if inapplicable.]

| Item No. | Reference | Event | Date or Deadline | No Change | Deleted |
|-----------------------------|--------------|---|------------------|-----------|---------|
| 1 | § 4.3 | Alternative Earnest Money Deadline | <i>no change</i> | | |
| Title | | | | | |
| 2 | § 8.1, § 8.4 | Record Title Deadline | <i>no change</i> | | |
| 3 | § 8.2, § 8.4 | Record Title Objection Deadline | <i>no change</i> | | |
| 4 | § 8.3 | Off-Record Title Deadline | <i>no change</i> | | |
| 5 | § 8.3 | Off-Record Title Objection Deadline | <i>no change</i> | | |
| 6 | § 8.5 | Title Resolution Deadline | <i>no change</i> | | |
| 7 | § 8.6 | Right of First Refusal Deadline | <i>no change</i> | | |
| Owners' Association | | | | | |
| 8 | § 7.2 | Association Documents Deadline | <i>no change</i> | | |
| 9 | § 7.4 | Association Documents Termination Deadline | <i>no change</i> | | |
| Seller's Disclosures | | | | | |
| 10 | § 10.1 | Seller's Property Disclosure Deadline | <i>no change</i> | | |
| 11 | § 10.10 | Lead-Based Paint Disclosure Deadline CBS 1, 2, F1 | <i>no change</i> | | |
| Loan and Credit | | | | | |
| 12 | § 5.1 | Loan Application Deadline | <i>no change</i> | | |
| 13 | § 5.2 | Loan Termination Deadline | <i>no change</i> | | |
| 14 | | Buyer's Credit Information Deadline | | | |

| | | | | | |
|-------------------------------------|--------------|--|----------------------------|-----------|--|
| | § 5.3 | | <i>no change</i> | | |
| 15 | § 5.3 | Disapproval of Buyer's Credit Information Deadline | <i>no change</i> | | |
| 16 | § 5.4 | Existing Loan Documents Deadline | <i>no change</i> | | |
| 17 | § 5.4 | Existing Loan Documents Termination Deadline | <i>no change</i> | | |
| 18 | § 5.4 | Loan Transfer Approval Deadline | <i>no change</i> | | |
| 19 | § 4.7 | Seller or Private Financing Deadline | <i>no change</i> | | |
| Appraisal | | | | | |
| 20 | § 6.2 | Appraisal Deadline | <i>no change</i> | | |
| 21 | § 6.2 | Appraisal Objection Deadline | <i>no change</i> | | |
| 22 | § 6.2 | Appraisal Resolution Deadline | <i>no change</i> | | |
| Survey | | | | | |
| 23 | § 9.1 | New ILC or New Survey Deadline | <i>no change</i> | | |
| 24 | § 9.3 | New ILC or New Survey Objection Deadline | <i>no change</i> | | |
| 25 | § 9.3 | New ILC or New Survey Resolution Deadline | <i>3/10/2021</i> | Wednesday | |
| Inspection and Due Diligence | | | | | |
| 26 | § 10.3 | Inspection Objection Deadline | <i>3/8/2021</i> | Monday | |
| 27 | § 10.3 | Inspection Termination Deadline | <i>3/10/2021</i> | Wednesday | |
| 28 | § 10.3 | Inspection Resolution Deadline | <i>3/10/2021</i> | Wednesday | |
| 29 | § 10.5 | Property Insurance Termination Deadline | <i>no change</i> | | |
| 30 | § 10.6 | Due Diligence Documents Delivery Deadline | <i>2/15/2021</i> | Monday | |
| 31 | § 10.6 | Due Diligence Documents Objection Deadline | <i>3/10/2021</i> | Wednesday | |
| 32 | § 10.6 | Due Diligence Documents Resolution Deadline | <i>3/10/2021</i> | Wednesday | |
| 33 | § 10.6 | Environmental Inspection Objection Deadline CBS2, 3, 4 | <i>3/10/2021 no change</i> | Wednesday | |
| 34 | § 10.6 | ADA Evaluation Objection Deadline CBS2, 3, 4 | <i>3/10/2021</i> | Wednesday | |
| 35 | § 10.7 | Conditional Sale Deadline | <i>no change</i> | | |
| 36 | § 10.10 | Lead-Based Paint Termination Deadline CBS 1, 2, F1 | <i>no change</i> | | |
| 37 | § 11.1, 11.2 | Estoppel Statements Deadline CBS2, 3, 4 | <i>no change</i> | | |
| 38 | § 11.3 | Estoppel Statements Termination Deadline CBS2,3,4 | <i>no change</i> | | |
| Closing and Possession | | | | | |
| 39 | § 12.3 | Closing Date | <i>3/15/2021</i> | Monday | |
| 40 | § 17 | Possession Date | <i>3/15/2021</i> | Monday | |
| 41 | § 17 | Possession Time | <i>no change</i> | | |
| 42 | <i>n/a</i> | <i>n/a</i> | <i>no change</i> | | |
| 43 | <i>n/a</i> | <i>n/a</i> | <i>no change</i> | | |

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20 3. § 4. PURCHASE PRICE AND TERMS. [Note: This table may be deleted if inapplicable.]

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22 The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

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| Item No. | Reference | Item | Amount | Amount |
|----------|-----------|----------------|---------------------|--------------------|
| 1 | § 4.1 | Purchase Price | <i>\$740,000.00</i> | |
| 2 | § 4.3 | Earnest Money | | <i>\$10,000.00</i> |
| 3 | § 4.5 | New Loan | | |

| | | | | |
|----|------------|--------------------|---------------------|---------------------|
| 4 | § 4.6 | Assumption Balance | | |
| 5 | § 4.7 | Private Financing | | |
| 6 | § 4.7 | Seller Financing | | |
| 7 | <i>n/a</i> | <i>n/a</i> | | |
| 8 | <i>n/a</i> | <i>n/a</i> | | |
| 9 | § 4.4 | Cash at Closing | | \$730,000.00 |
| 10 | | TOTAL | \$740,000.00 | \$740,000.00 |

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26 4. **ATTACHMENTS.** The following are a part of this Counterproposal:

27 *no change*

28 **Note:** The following documents have been provided but are **not** a part of this Counterproposal:

29 *no change*

30

31 5. **OTHER CHANGES.**

32 *A) Section 30 .Additional Provisions: This Contract is subject to ratification and formal approval by the Grand Junction City Council. The Seller may act only by and through a majority action of the City Council at a noticed, public meeting, which is anticipated to occur on March 17, 2021. Ratification and approval of this Contract, if at all, shall be evidenced by a resolution of the City Council executed on or before the close of business on March 18, 2021.*

B) The Deed shall be a Special warranty deed.

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34 6. **ACCEPTANCE DEADLINE.** This Counterproposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before January 25, 2021 5 pm.
Date Time

35

36 If accepted, the Contract, as amended by this Counterproposal, will become a contract between Seller and Buyer. All other terms and conditions of the Contract remain the same.

37



Date: 1/22/2021

38

Seller: **City of Grand Junction**
By: Jay Valentine, Director

Address:

39

40 Seller: _____ Date: _____

41

Address:

42

43

Date: 1/25/2021

TGM, VICE PRESIDENT

Buyer: **Wahl Civil Constructors**

Address:

44

45 Buyer: _____ Date: _____

46

Address:

Note: When this Counterproposal form is used, the Contract is **not** to be signed by the party initiating this Counterproposal. Brokers must complete and sign the Broker's Acknowledgments and Compensation Disclosure portion of the Contract.

CP40-6-18. COUNTERPROPOSAL

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