

CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. 97-93

A RESOLUTION ACCEPTING A CONTRACT FOR REAL ESTATE PURCHASE FOR PROPERTY LOCATED AT 233 SOUTH FIFTH STREET CONSISTING OF A BUILDING AND LAND FOR A PURCHASE PRICE OF \$500,000, RATIFYING THE CITY MANAGER'S SIGNATURE THEREON, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE CLOSING DOCUMENTS

WHEREAS, the City has entered into a contract with C.D. Smith, a corporation, for the sale and purchase by the City of that certain real property described as:

Lots 17 through 25 inclusive, Block 125 in the City of Grand Junction, Colorado

also known as 233 South Fifth Street, Grand Junction, Colorado 81501; and

WHEREAS, the City Council deems it necessary and proper that the City purchase said Property together with all improvements thereon and appurtenant thereto.

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

1. That the City Council hereby authorizes the purchase of the Property by the City for a purchase price not to exceed \$500,000.00. All actions heretofore taken by the officers, employees and agents of the City relating to the purchase of the Property which are consistent with the provisions of the attached Contract to Buy and Sell Real Estate and this Resolution are hereby ratified, approved and confirmed.

2. That the City Council hereby authorizes the expenditure of \$500,000.00 for the purchase of the Property, \$250,000 to be paid at closing on December 31, 1993, or by mutual agreement at an earlier date and \$250,000 on or before March 1, 1994.

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 attached Contract to Buy and Sell Real Estate, including without limitation the performance of the environmental audits, boundary surveys, and the execution and delivery of such certificates and documents as may be necessary or desirable.

PASSED AND ADOPTED this 15th day of December, 1993.

/s/ Reford C. Theobald  
President of the City Council

ATTEST:

/s/ Stephanie Nye  
Stephanie Nye, City Clerk