

RESOLUTION NO. 48-98

**AUTHORIZING THE EXCHANGE OF REAL ESTATE
WITH DYER, LLC, A COLORADO LIMITED LIABILITY COMPANY**

WHEREAS, the City of Grand Junction is the owner of certain real property described as the Southwest 1/4 of the Northeast 1/4 of Section 12, Township 2 South, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, consisting of approximately 40 acres of vacant land; and

WHEREAS, Dyer, LLC, a Colorado limited liability company, is the owner of certain real property situate in the East 1/2 of Section 12, Township 2 South, Range 1 East of the Ute Meridian, and in the West 1/2 of Section 7, Township 2 South, Range 2 East of the Ute Meridian, all in the County of Mesa, State of Colorado; and

WHEREAS, Dyer, LLC, has received preliminary approvals from the County of Mesa to subdivide the Dyer property into single family residential home sites; and

WHEREAS, the northerly portion of the Dyer property is encumbered by the City's Kannah Creek raw water flowline, which flowline is the main source of domestic water for the City of Grand Junction; and

WHEREAS, the City is desirous of protecting the Kannah Creek Flowline from uses associated with the subdividing of the Dyer property by obtaining fee simple ownership of approximately 23.94 acres of the Dyer property; and

WHEREAS, Dyer is desirous of obtaining fee simple ownership of the aforescribed City property; and

WHEREAS, the fair market value of the City property is deemed to be the sum of \$25,636.00 greater than the fair market value of the 23.94 acre Dyer property.

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

1. That the City Council hereby authorizes an exchange of the City's 40 acre property for the 23.94 acre Dyer property in accordance with the terms and conditions of the attached Contract to Exchange Real Estate.
2. That the City Manager, on behalf of the City and as the act of the City, is hereby authorized and directed to execute the attached Contract to Exchange Real Estate.
3. That the officers, employees and agents of the City are hereby authorized and directed to take all actions necessary and appropriate to effectuate the provisions of this Resolution and the attached Contract, including, without limitation, the performance of environmental audits, boundary surveys, and the execution and delivery of such certificates and documents as may be necessary or desirable to accomplish the exchange of real estate with Dyer, LLC.

PASSED and ADOPTED this 19th day of August, 1998.

Attest:



City Clerk



President of the City Council