

RESOLUTION NO. 05-04

A RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY LOCATED AT 2529 HIGH COUNTRY COURT FOR USE FOR THE RIVERSIDE PARKWAY

Recitals.

The City of Grand Junction has entered into a contract with Old West Properties L.L.C., a Colorado limited liability company, for the purchase by the City of a site to be used as offices for the Riverside Parkway Design Team. The street address and Assessor's parcel number for the property is 2529 High Country Court and 2945-152-05-007. ("The Property").

The purchase agreement provides that on or before January 7, 2004, the City Council must ratify the purchase and the allocation of funds for all expenses required to effectuate the purchase said property.

Based on the advice and information provided by the City staff, the City Council finds that it is necessary and proper that the City purchased The Property, together with on-site improvements.

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

1. The Property shall be purchased for a price of \$450,000.00. 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 negotiated Contract to Buy and Sell Real Estate and this Resolution are hereby ratified, approved and confirmed.
2. The purchase price (\$450,000.00) is authorized to be paid at closing, in exchange for conveyance by general warranty deed of the fee simple title to The Property.
3. The officers, employees and agents of the City are hereby authorized and directed to take all actions necessary or appropriate to complete the purchase of The Property. Specifically, City staff are directed to effectuate this Resolution and the existing Contract to Buy and Sell Real Estate, including the execution and delivery of such certificates and documents as may be necessary or desirable to complete the purchase for the stated price.

PASSED and ADOPTED this 7th day of January, 2004.

Attest:

/s/ Jim Spehar
President of the Council

/s/ Stephanie Tuin
City Clerk