

RESOLUTION NO. 138-05
 A RESOLUTION AUTHORIZING THE PURCHASE OF RIGHT-OF-WAY
 AT 600 NOLAND AVE FROM THE STERLING COMPANY

Recitals.

A. The City of Grand Junction has entered into a contract with The Sterling Company, for the purchase by the City of certain right-of-way located within the proposed alignment of the Riverside Parkway:

Project Parcel	Assessor Number	Address	Zoned	ROW Reqd (Sq Ft)
E-45	2945-232-02-015	None	C-2	678
E-46 and RE-46B	2945-232-02-026	600 Noland Ave	C-2	49,276

Total square footage 49,954
 Total acreage 1.15

B. The purchase contract provides that on or before August 3, 2005, the City Council must ratify the purchase and the allocation of funds for all expenses required to effectuate the purchase of the right-of-way.

C. Based on the advice and information provided by the City staff, the City Council finds that it is necessary and proper that the City purchase the right-of-way at 600 Noland Avenue.

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

1. The above described right-of-way shall be purchased for a price of \$380,120. All actions heretofore taken by the officers, employees and agents of the City relating to the purchase of said right-of-way 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 sum of \$380,120 is authorized to be paid at closing, in exchange for conveyance of the fee simple title to the described right-of-way.

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 described right-of-way. Specifically, City staff is directed to effectuate this Resolution and the existing Memorandum of Agreement, 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 3rd day of August, 2005.

Attest:

/s/ Bruce Hill
President of the Council

/s/ Stephanie Tuin
City Clerk