

RESOLUTION NO. 195-05

A RESOLUTION AUTHORIZING THE PURCHASE OF RIGHT-OF-WAY
AT 1225 S. 7th STREET FROM HAROLD ELAM AND HIGH PLAINS PROPERTIES, LLC.

Recitals.

- A. The City of Grand Junction has entered into a contract with Harold Elam and High Plains Properties, LLC, for the purchase by the City of certain property located within the proposed alignment of the Riverside Parkway.
- B. The purchase contract provides that on or before January 18, 2006, 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 1225 S. 7th Street.

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

1. The property described herein shall be purchased for a price of \$1,050,000. 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 Memorandum of Agreement and this Resolution are hereby ratified, approved and confirmed.
2. The sum of \$1,050,000 is authorized to be paid at closing, in exchange for conveyance of the described right-of-way from Harold Elam and High Plains Properties, LLC.
3. The City will convey to High Plains Properties, LLC all of lots 9 and 11, Block 2 of the South 5th Street Subdivision.
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 property. 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 21st day of December, 2005.

/s/: Bruce Hill
President of the Council

/s/: Stephanie Tuin
City Clerk