

RESOLUTION NO. 196-05

A RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY
AT 325 RIVER ROAD FROM COLORADO DEPARTMENT OF MILITARY AND VETERANS
AFFAIRS

Recitals.

A. The City of Grand Junction has entered into a contract with the Colorado Department of Military and Veteran Affairs, for the purchase by the City of certain real property located within the proposed alignment of the Riverside Parkway.

Project Number	Schedule #	Address	Zoned	Current Use
C-15	2945-154-13-941	325 River Road	I-1	I-1

B. The purchase contract provides that on or before December 21, the City Council must ratify the purchase and the allocation of funds for all expenses required to effectuate the purchase of the property.

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 remaining lease agreement and improvements the property at 325 River Road.

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

1. The above described property shall be purchased for a price of \$788,000. All actions heretofore taken by the officers, employees and agents of the City relating to the purchase of said 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 sum of \$788,000 is authorized to be paid at closing, in exchange for conveyance of the fee simple title to the described 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 described property. Specifically, City staff is 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 21st day of December, 2005.

/s/: Bruce Hill
President of the Council

/s/: Stephanie Tuin
City Clerk