

RESOLUTION NO. 68-05
A RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY
FROM
UNION PACIFIC RAILROAD COMPANY

Recitals.

A. The City of Grand Junction has entered into a contract with UNION PACIFIC RAILROAD COMPANY for the purchase by the City of certain real property located within the proposed alignment of the Riverside Parkway. The properties to be acquired are referenced here by project parcel number however legal descriptions are included in their entirety in the Purchase and Sale agreement:

Project Parcel	Assessor Number	Address	Zoned	Easement Reqd (Sq Ft)	ROW Reqd (Sq Ft)	Remainder Acquisition
A-6	None	UPRR #7,26,9,8,27,18,28,10,11,12,13,14,15,16,17,19,1	I-1	3,536	203,726	---
C-10	None	UPRR #20,21,2	I-1	477	19,531	---
C-11	N/O C340	UPRR #3,22,23,24	I-1	809	6,853	---
D-4	2945-232-04-002	UPRR #6 TOTAL ACQUISITION	I-2	0	54,438	225,435
D-5	S/O C340 - Ped Bridge	UPRR #4,25,29,31	I-1	289	302,138	---
E-92	None	UPRR #34,37,35,38,36	C-2	----	23,413	---
F-58	2945-134-00-024	UPRR #5 (east of 27 1/2 Rd)	I-1	39,693	13,678	

Total square footage 44,804 623,777 225,435

B. The purchase contract provides that on or before April 20, 2005, the City Council must ratify the purchase and the allocation of funds for all expenses required to effectuate the purchase of said 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 said property.

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 **\$3,083,615**. 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. Said **\$3,083,615** 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 20th day of April, 2005.

Attest: /s/: Bruce Hill
President of the Council

/s/: Stephanie Tuin
City Clerk