

RESOLUTION NO. 06-06

A RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AT 902 – 1110 S. 5TH STREET FROM THE ELDON K. VANGUNDY IRREVOCABLE TRUST, QUINTON VANGUNDY, TRUSTEE

Recitals.

A. The City of Grand Junction has entered into a contract with the Eldon K. VanGundy Irrevocable Trust, Quinton VanGundy, Trustee, for the purchase by the City of certain real property located within the proposed alignment of the Riverside Parkway.

Project Parcel	Assessor Number	Address	Zoned	Current use	Lot Size	ROW Reqd (Sq Ft)	Remnant Property
E-19	2945-232-00-069	None	C-2	Salvage Recycling	7122	2137	4985
E-20	2945-232-02-001	902 South 5th	C-2	Salvage Recycling	8,443	8,443	0
E-21	2945-232-02-002	912 South 5th	C-2	Salvage Recycling	5,958	5,958	0
E-22	2945-232-02-003	914 South 5th	C-2	Salvage Recycling	4,372	4,372	0
E-23	2945-232-02-010	None	C-2	Salvage Recycling	5,216	5,216	0
E-24	2945-232-02-037	None	C-2	Salvage Recycling	5,042	5,042	0
E-25	2945-232-02-012	926 South 5th	C-2	Salvage Recycling	5,067	5,067	0
E-27	2945-232-02-017	None	C-2	Salvage Recycling	3,830	3,830	0
E-28	2945-232-02-018	None	C-2	Salvage Recycling	5,848	5,848	0
E-29	2945-232-02-035	1018 South 5th	C-2	Salvage Recycling	15,457	15,457	0
E-30	2945-232-02-019	1028 South 5th	C-2	Salvage Recycling	2,711	2,711	0
E-32	2945-232-02-022	1110 South 5th	C-2	Salvage Recycling	5,299	5,299	0
E-35	2945-232-02-005	1018 South 5th	C-2	Salvage Recycling	10,048	0	10,048
E-36	2945-232-02-004	None	C-2	Salvage Recycling	4,802	2,828	1,974
E-37	2945-232-02-006	None	C-2	Salvage Recycling	16,302	500	15,802
E-38	2945-232-02-009	None	C-2	Salvage Recycling	5,195	5,195	0
E-39	2945-232-02-008	None	C-2	Salvage Recycling	5,396	4,810	586
E-39.5	2945-232-02-038	None	C-2	Salvage Recycling	33,026	1,040	31,986
E-40	2945-232-02-036	1018 South 5th	C-2	Salvage Recycling	41,091	41,091	0
E-41	2945-232-02-014	None	C-2	Salvage Recycling	20,759	17,477	3,282
E-42	2945-232-02-033	None	C-2	Salvage Recycling	7,092	7,092	0
E-43	2945-232-02-030	None	C-2	Salvage Recycling	8,814	8,814	0
Total square footage					226,890	158,227	68,663
Total acreage					5.21	3.63	1.58

B. The purchase contract provides that on or before January 31, 2006, 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 portions of the property at 902 – 1110 S. 5th Street.

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 \$462,000. 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 \$462,000 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 4th day of January, 2006.

Attest:

/s/: Bruce Hill
President of the Council

/s/: Stephanie Tuin
City Clerk