

RESOLUTION NO. 2019-08-02

A RESOLUTION APPROVING A DEVELOPMENT AGREEMENT FOR CENTREPOINTE PLAZA PROPERTY

WHEREAS, the City of Fort Morgan ("City") purchased the CentrePointe Plaza property, which was previously used as farm ground adjacent to the Highway 34 corridor within the City, and is now is being subdivided for development; and

WHEREAS, the need for housing of all types has been identified as a priority for this City Council; and

WHEREAS, the City purchased the CentrePointe Plaza property, in part, with the intention of assisting in the development of additional multi-family residential housing within the City; and

WHEREAS, The Fort Morgan City Council authorized negotiations for the sale and development of Block 4, Lot 1 of the CentrePointe Plaza Subdivision Filing No. 1 for this purpose; and

WHEREAS, the purchaser of this portion of the CentrePointe Plaza property desires to develop the property into multifamily residential units; and

WHEREAS, the purchaser and the City intend to also be subject to a Development Agreement, which shall be executed prior to the date of the upcoming closing; and

WHEREAS, City Staff and the City Attorney have drafted, negotiated and finalized the subject Development Agreement between the City and purchaser developer; and

WHEREAS, the City desires to enter into the attached Development Agreement with the purchaser; and,

WHEREAS, the City and purchaser developer have put their understanding into writing in the attached Development Agreement, attached hereto as Exhibit A, which is incorporated herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO:

SECTION 1 The City hereby authorizes the Mayor to sign the Development Agreement, attached hereto as Exhibit A.

INTRODUCED, PASSED, APPROVED AND ADOPTED this 20th day of August, 2019, the vote upon roll call being as follows:

Ayes: Mayor Shaver, Councilmembers Anderson, Howe, Lindell, Northrup and Schossow

Nays: None

Absent /Abstain: Councilmember Fowler – Absent (excused)



THE CITY COUNCIL OF THE CITY OF
FORT MORGAN, COLORADO

BY: Ronald Shaver
Ronald Shaver, Mayor

ATTEST:

John Brennan
John Brennan, City Clerk

STATE OF COLORADO)
COUNTY OF MORGAN) ss.
CITY OF FORT MORGAN)

CERTIFICATE

I, John Brennan, City Clerk of the City of Fort Morgan, Colorado, do hereby certify that the above and foregoing **Resolution** is a true, perfect and complete copy of the **Resolution** adopted by the City Council and is identical to the original thereof appearing in the official records of the City of Fort Morgan, Colorado, and that the same has not been, since its adoption, in any respect, rescinded or amended.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of Fort Morgan this 20th day of August, 2019.

John Brennan
John Brennan, City Clerk