

RESOLUTION NO. 2021-09-01

A RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY AT LOT 1, BLOCK 5, THE CENTREPOINTE PLAZA SUBDIVISION FILING NO. 1 AND APPROVING A DEVELOPMENT AGREEMENT FOR SAID PROPERTY

WHEREAS, the City of Fort Morgan ("City") purchased the CentrePointe Plaza property, which was previously used as a 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 building and developing additional multi-family residential housing within the City; and

WHEREAS, Brittany Homes Inc., a townhome developer, intends to purchase eleven (11) acres of real property, at Lot 1, Block 5 of the CentrePointe Plaza Subdivision, Filing No. 1 (the "Property"), to develop, construct and sell multifamily residential townhome units; and

WHEREAS, the Fort Morgan City Council ("Council") is duly authorized to sell, develop, own or maintain the CentrePointe property and the CentrePointe Plaza subdivision, which includes the subject Property designated in the Development Agreement, attached hereto as Exhibit A; and

WHEREAS, the City Council authorizes the sale of a portion of that CentrePointe Plaza subdivision, through the execution of a Contract to Buy and Sell Real Estate, attached hereto as Exhibit B, and the execution of all necessary documents associated with the sale and closing of the subject Property; and

WHEREAS, the purchaser and the City intend to be subject to a Development Agreement, which shall be executed along with the applicable Contract to Buy and Sell Real Estate, to incentivize the development of the Property, as well as stimulate local residential growth and the resulting tax revenue to the City; and

WHEREAS, City Staff and the City Attorney have drafted, negotiated and finalized the attached Development Agreement between the City and purchaser, attached hereto as Exhibit A and incorporated herein, and City Council also desires to approve and authorize the Contract to Buy and Sell Real Estate, attached hereto as Exhibit B.

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.

SECTION 2. The City Council authorizes the Mayor to sign the Contract to Buy and Sell Real Estate for this Property, attached hereto as Exhibit B.

SECTION 3. The City Council additionally authorizes the Mayor to execute all necessary documents associated with the sale and closing of the Property.

INTRODUCED, PASSED, APPROVED AND ADOPTED this 7th day of September, 2021, the vote upon roll call being as follows:

Ayes: Mayor Shaver, Councilmembers Deal, Garcia, Kaper, Lindell, Schossow, Urdiales

Nays: None

Absent /Abstain: None



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 7th day of September, 2021.

John Brennan
John Brennan, City Clerk

Exhibit A
Development Agreement

Exhibit B
Contract to Buy and Sell Real Estate