

RESOLUTION NO. 2022-02-01

A RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY AT LOTS 2, 3 AND 4 OF THE POINTE VILLAGE COMMERCIAL PARK SUBDIVISION AND APPROVING A DEVELOPMENT AGREEMENT FOR SAID PROPERTY

WHEREAS, the City of Fort Morgan ("City") purchased the CentrePointe 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 residential, retail and mixed use development; and

WHEREAS, the City purchased the CentrePointe property, in part, with the intention of building and developing multi-family residential housing within the City, and now intends to continue to develop its Pointe Village Commercial Park subdivision for commercial, retail and mixed uses; and

WHEREAS, El Jacal Corp, a local Fort Morgan business, intends to purchase around one and a half (1.5) acres of real property, at Lots 2, 3 and 4 of the Pointe Village Commercial Park subdivision (the "Property"), to develop, construct and operate a sports bar and grill; and

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

WHEREAS, the City Council authorizes the sale of a portion of that Pointe Village Commercial Park 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 executed along with the applicable Contract to Buy and Sell Real Estate, to incentivize the development of the Property, as well as stimulate local small business 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 1st day of February, 2022, the vote upon roll call being as follows:

Ayes: Mayor Deal, Councilmembers Anderson, Garcia, Kaper, Parks, Schossow and Urdiales.

Nays: None

Absent /Abstain:None



THE CITY COUNCIL OF THE CITY OF
FORT MORGAN, COLORADO

BY: 
Lyn Deal, Mayor

ATTEST:



John Brennan, City Clerk

STATE OF COLORADO)

COUNTY OF MORGAN)


CITY OF FORT MORGAN)

ss.

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 1st day of February, 2022.



John Brennan, City Clerk

Exhibit A
Development Agreement

Exhibit B
Contract to Buy and Sell Real Estate