

RESOLUTION NO. 2022-09-01

A RESOLUTION REAUTHORIZING THE SALE OF REAL PROPERTY AT LOT 10 OF THE POINTE VILLAGE COMMERCIAL PARK SUBDIVISION AND APPROVING A DEVELOPMENT AGREEMENT FOR SAID PROPERTY WITH WAYNE VENTURES, LLC

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, commercial 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, via Resolution on May 17, 2022, the City Council authorized the sale of one acre of City-owned property to Kinsale Properties, Inc., at Lot 10 of the Pointe Village Commercial Park subdivision (the "Property") to develop, construct and operate a retail car wash; and

WHEREAS, Kinsale Properties, Inc. has now notified the City that the primary owners of both Kinsale Properties, Inc. and Wayne Ventures, LLC would prefer this transaction be processed and this Property be purchased and developed by Wayne Ventures, LLC; 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 as Exhibit A; and

WHEREAS, the City Council authorizes the sale of a portion of that Pointe Village Commercial Park subdivision, specifically Lot 10, 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;

WHEREAS, Wayne Ventures, LLC, a local Greeley company, and the City intend to be subject to a Development Agreement, which shall be executed together with the applicable Contract to Buy and Sell Real Estate, to incentivize the development of the Property, to stimulate local small business growth, and for the resulting tax revenue to the City; and

WHEREAS, City Staff and the City Attorney have drafted, negotiated, and finalized the Development Agreement between the City and Wayne Ventures, LLC; and

WHEREAS, the City Council desires to approve and authorize the Development Agreement, attached hereto as Exhibit A, and the Contract to Buy and Sell Real Estate, attached hereto as Exhibit B, both of which are incorporated herein.

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

SECTION 1 The City Council 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 further authorizes the Mayor to execute all necessary documents associated with the sale and closing of the Property.

INTRODUCED, PASSED, APPROVED, AND ADOPTED this 6th day of September, 2022, the vote upon roll call being as follows:

Ayes: Mayor Deal, Councilmembers Anderson, Garcia, Kaper, Lindell, 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 6th day of September, 2022.



John Brennan, City Clerk

Exhibit A
Development Agreement

Exhibit B
Contract to Buy and Sell Real Estate