

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING THAT CERTAIN PURCHASE AND SALE AGREEMENT (“PSA”) BETWEEN THE CITY AND G & L PROPERTY, LLC (“OWNER” AND “SELLER”), FOR THE PURCHASE AND SALE OF CERTAIN COMMERCIAL PROPERTY AND IMPROVEMENTS LOCATED IN BRIGHTON, AND AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXECUTE THE PSA, AND THE CITY MANAGER OR HIS DESIGNEES TO TAKE SUCH ACTIONS AND EXECUTE SUCH DOCUMENTS AS ARE REASONABLY NECESSARY TO CARRY OUT AND SUCCESSFULLY CLOSE THE TRANSACTION FOR THE CITY.

RESOLUTION NO. 2018-31

WHEREAS, at the City Council’s direction, the City Manager and City Attorney’s Office have negotiated the PSA with the Owner and Seller, for the purchase and sale of certain commercial real estate and improvements, generally located at 269 East Bridge Street (the “Property”); and

WHEREAS, pursuant to the PSA, attached as **Exhibit A** and incorporated by reference, the City would acquire title to the Property, in exchange for the total Purchase Price of Six Hundred Twenty Five Thousand Dollars (\$625,000.00); and

WHEREAS, the City would fund the acquisition from the following accounts: Capital Improvement Fund (\$125,000); with the balance of the funding coming from the Brighton Urban Renewal Authority (\$187,500) and the Lodging Tax (\$312,500); and

WHEREAS, the City Council has considered, and the City Manager will further investigate, the suitability and feasibility of the Property for the rehabilitation of the site known as “The Depot”, for a community welcome and innovation center, containing interior and exterior open areas and park-like settings intended to enhance the community and cultural offerings in Brighton; and

WHEREAS, the City Council finds and determines that the acquisition of the Property is in the best interests of the City, and the acquisition of this site and rehabilitation would benefit the health, safety and welfare of the citizens of Brighton, by removing the Property from other urban development pressures and relieving congestion in downtown Brighton; and

WHEREAS, the City Council further finds and determines that the terms and provisions of the attached PSA are fair and reasonable to the City, and that it is in the best interests of the City to enter into said agreement for the purposes of investigating, acquiring, preserving and improving the Property as a community innovation and welcome center.

NOW THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AS FOLLOWS:

1. That the attached Purchase and Sale Agreement (“PSA”) between the City of Brighton and G & L Property, LLC, is hereby approved.
2. That the City Manager is authorized to execute the PSA for and on behalf of the City; and further, that the City Manager or his designees are hereby authorized to undertake such actions and execute such documents as are reasonably necessary to implement and otherwise perform the agreements, and to take such additional reasonable actions as are needed to successfully close the transaction for the City.

RESOLVED THIS 20th DAY OF MARCH 2018.

CITY OF BRIGHTON, COLORADO

Kenneth J. Kreutzer, Mayor

ATTEST:

Natalie Hoel, City Clerk

APPROVED AS TO FORM:

**Margaret R. Brubaker
City Attorney**