

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING A PURCHASE AND SALE AGREEMENT (“PSA”) BETWEEN THE CITY AND SW RINGSBY EAST LLC AND SW PEORIA LLC (“SELLER”), FOR THE PURCHASE OF CERTAIN REAL PROPERTY LOCATED IN BRIGHTON, AUTHORIZING THE CITY MANAGER TO EXECUTE THE PSA, AND AUTHORIZING AND DIRECTING THE CITY MANAGER OR HIS DESIGNEES TO CARRY OUT AND CLOSE THE TRANSACTION FOR THE CITY.**

**RESOLUTION NO. 2018-105**

**WHEREAS**, the City Manager’s Office has conducted negotiations with the Seller, for the City’s purchase and acquisition of certain commercial real estate comprising approximately 15.54 acres, generally located near North Main and Denver Streets in Downtown Brighton, as more particularly described in the attached PSA (the “Property”); and

**WHEREAS**, pursuant to the PSA, attached and incorporated by reference, the City would acquire the Property for a Purchase Price of One Million Six Hundred Thousand Dollars (\$1,600,000.00) plus certain closing and transaction costs; and

**WHEREAS**, the City Council finds and determines that the terms and provisions of the PSA are fair and reasonable to the City, that it is in the best interests of the City to acquire the Property, and that closing the transaction will benefit the health, safety and welfare of the citizens of Brighton.

**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 SW Ringsby East LLC and SW Peoria LLC, is hereby approved, and that the City Manager is authorized to execute the PSA for and on behalf of the City; and
2. That the City Manager or his designees are hereby authorized to undertake such actions and execute such documents as are reasonably necessary to carry out, perform, and close the transaction for the City.

**RESOLVED THIS 18<sup>th</sup> DAY OF SEPTEMBER 2018.**

**CITY OF BRIGHTON, COLORADO**

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**Kenneth J. Kreutzer, Mayor**

**ATTEST:**

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**Natalie Hoel, City Clerk**

**APPROVED AS TO FORM:**

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**Jack D. Bajorek, City Attorney**