



Legislation Details (With Text)

File #:	ID-161-17	Version:	1	Name:	
Type:	Ordinance	Status:		Agenda Ready	
File created:	3/24/2017	In control:		City Council	
On agenda:	4/18/2017	Final action:			
Title:	AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING A PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF BRIGHTON AND THE HOUSING AUTHORITY OF THE CITY OF BRIGHTON, COLORADO REGARDING CERTAIN REAL PROPERTY IN ADAMS COUNTY, CONSISTING OF THREE PARCELS, LOCATED, GENERALLY, IN THE NW ¼ OF THE NE ¼ OF SECTION 7, TOWNSHIP 1 SOUTH RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND PORTIONS OF LOT 33, BLOCK 26, WALNUT GROVE SECOND ADDITION TO BRIGHTON, AS MORE PARTICULARLY SET FORTH IN SAID AGREEMENT; FINDING THAT THE TERMS AND CONDITIONS OF SAID AGREEMENT ARE REASONABLE AND THAT IT IS IN THE BEST INTEREST OF THE CITY TO SELL THE PROPERTY AS SET FORTH THEREIN; AUTHORIZING THE MAYOR TO EXECUTE SAID AGREEMENT ON BEHALF OF THE CITY, THE CITY CLERK TO ATTEST THERETO, AND THE ACTING CITY MANAGER, OR HIS DESIGNEE, TO UNDERTAKE SUCH TASKS AND EXECUTE SUCH DOCUMENTS AS MAY BE REQUIRED TO CARRY OUT THE TERMS OF SAID AGREEMENT; AND SETTING FORTH OTHER DETAILS RELATED THERETO				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ord Approving PS Agreement BHA City Bush St Final, 2. Amended Purchase and Sale Contract 575 Bush St Final, 3. Purchase and Sale Contract 575 Bush St

Date	Ver.	Action By	Action	Result
4/18/2017	1	City Council		
4/4/2017	1	City Council		

Development Staff Report

To: **Mayor and City Council**
Through Interim City Manager, Clint Blackhurst

Prepared By: Marv Falconburg, Assistant City Manager for Development

Date Prepared: March 24, 2017

Requested Action: Consider the "Purchase and Sale Agreement" for 575 Bush Street

PURPOSE:

Request to consider an ordinance approving the sale of 575 Bush Street.

SUMMARY:

Attached you will find a draft ordinance approving a Purchase and Sale Agreement between the City of Brighton and the Housing Authority of the City of Brighton for the property located at 575 Bush Street. This property was most recently the Senior Center for the City of Brighton. The property has been vacant since the Senior Center was relocated to a new facility in 2012.

The Brighton Housing Authority has agreed to purchase the property at the request of the City. The Housing Authority plans to preserve the historic brick building on the site and redevelop approximately 28 new senior restricted, affordable housing units. Staff

has brought the specifics of the deal points included in this contract to executive sessions twice in the last year. These deal points remain constant and have been incorporated into the contract.

The original brick structure, which was constructed in 1919, is an important historic structure for the city. It was designated as a Local Historic Landmark by the City of Brighton Historic Preservation Commission in 2014. With this designation, the integrity and history of the original brick structure must remain in place, even when ownership is transferred and the property is redeveloped.

Cost estimates to repair and renovate the facility range from \$375,000 to \$700,000. While there is no shortage of creative ideas for possible uses of the building, the staff received a clear directive by City Council not to spend additional money on renovations of this structure. That is why another useful purpose was determined to be the best course of action for this property. Selling the property to the Housing Authority allows the historic portion to be preserved, while significant additional funding will provide modern, affordable senior housing for local residents in an established neighborhood.

The contract includes provisions for the following:

- Purchase price of \$75,000 or at new appraisal value, if more than \$75,000.
- City agrees to provide basic, minimal maintenance during interim period.
- City reserves right to repurchase property if Housing Authority does not receive approval of housing tax credits within specified time period.

Council Options:

The City Council can choose to approve, or not approve this Ordinance allowing the Purchase and Sale of this property.