

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING THE PURCHASE AND SALE AGREEMENT WITH PLATTE LAND AND WATER, LLC FOR REAL PROPERTY, WATER SHARES, AND RESERVOIRS

WHEREAS, the City and Platte Land & Water, LLC (“Owner”), have negotiated over a period of three years a transfer of land, water shares, and reservoirs in exchange for water bank credit that can be sold to developers to meet water rights requirements; and

WHEREAS, the City needs water reservoirs to store water for use by the City, which benefits the residents of the City; and

WHEREAS, the City will provide water credit in the City’s water bank for both the water shares received and the storage volume in the reservoirs (approximately 1,300 acre-feet) and the Owner will construct improvements to the reservoir so the City can use the reservoirs for water storage; and

WHEREAS, the City plans for water usage into the future and this purchase will increase the City’s capacity for water storage and increase the City’s water portfolio of water shares; and

WHEREAS, the City Council finds this Purchase and Sale Agreement to be in the best interest of the City and all the residents who rely upon the City’s drinking water.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, THAT THE FOLLOWING APPOINTMENT BE MADE:

Section 1. The Purchase and Sale Agreement with Platte Land & Water, LLC is hereby approved.

Section 2. The City Manager is authorized to execute the Purchase and Sale Agreement on behalf of the City in substantially the form presented at this meeting, with such technical additions, deletions, or variations as the City Attorney may deem necessary or appropriate, and to undertake such actions as may be necessary to finalize said Agreement, and any amendments thereof, on behalf of the City.

Section 3. This Resolution is effective as of the date of its adoption.

RESOLVED this 7<sup>th</sup> day of July 2026.

CITY OF BRIGHTON, COLORADO

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GREGORY MILLS, Mayor

ATTEST:

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NATALIE HOEL, City Clerk

APPROVED AS TO FORM

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ALICIA CALDERÓN, City Attorney