

**RESOLUTION APPROVING TRANSFER OF PROPERTY BY SPECIAL WARRANTY
DEED PURSUANT TO JULY 2000 DEVELOPMENT AGREEMENT**

NO. 2020-48

WHEREAS, Northwood Village Associates, LTD., 120th and Buckley Associates, LTD., and 120th & Chambers, LLC (“Developers”) dedicated certain property consisting of approximately 5 acres to the City of Commerce City (“City”) in 2000 subject to future payment and certain other conditions, which property is generally depicted in Exhibit A hereto (“Property”);

WHEREAS, the Property is subject to that Development Agreement entered into on the 17th day of July 2000, between the City and the Developers, filed with the Adams County Clerk and Recorder at reception no. C0699754;

WHEREAS, the Property was zoned to be used for a public school site as depicted in the Villages at Buffalo Run East, PUD Zone Document, filed with the Adams County Clerk and Recorder at reception no. C0877193;

WHEREAS, the Developers have requested that the City, consistent with the contractual obligations of that Development Agreement, reconvey or purchase the Property;

WHEREAS, the City has undertaken an assessment of the property, has conferred with the appropriate local school district, has been informed that the school district has no plans for a school at the location of the Property, and has been informed that site is not a suitable size for a school, has found that it is not in the best interests of the City to purchase the property, but rather, to instead reconvey the Property to the Developers;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO, AS FOLLOWS:

1. The transfer of the Property, generally as depicted in Exhibit A, via special warranty deed to quitclaim deed to Northwood Village Associates, LTD., 120th and Buckley Associates, Ltd., and 120th & Chambers, LLC, as required by the Development Agreement, is hereby approved.
2. The Mayor and the City Clerk are authorized and directed to sign and attest to a special warranty deed, including an appropriate legal description, approved as to form by the City Attorney, to accomplish the transfer of the Property on behalf of the City of Commerce City.
3. The Mayor and City staff are authorized and directed to take all others actions necessary and customary to accomplish the transfer of the Property.

RESOLVED AND PASSED THIS 6TH DAY OF JULY 2020.

CITY OF COMMERCE CITY, COLORADO

Benjamin A. Huseman, Mayor

ATTEST

Dylan A. Gibson, Interim City Clerk