



Legislation Details (With Text)

File #:	Res 2015-77	Version:	1	Name:	RESOLUTION APPROVING AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT & OPTION TO REPURCHASE RESOLUTION APPROVING AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT & OPTION TO REPURCHASE
Type:	Resolution	Status:	Passed		
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On agenda:	8/3/2015	Final action:	8/3/2015		
Title:	RESOLUTION APPROVING AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT & OPTION TO REPURCHASE				

Sponsors:

Indexes:

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Attachments: 1. Resolution, 2. Agreement, 3. Legal Description, 4. Map

Date	Ver.	Action By	Action	Result
8/3/2015	1	City Council	adopted	Pass

RESOLUTION APPROVING AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT & OPTION TO REPURCHASE

Summary and Background Information: In October 2014, South Adams County Fire District (SACFD) approached the City about locating their new administration building on the Civic Center parcel. The Civic Center parcel was owned by the Finance Authority.

Staff commissioned a consultant to conduct "civic center land space analysis" to ensure that adequate room would still exist for future city facilities on the northern end of the parcel. The potential fire building would be located to the west of the Civic Center parking lot, approximately 1 acre in size.

After negotiations with the Fire District, an agreement was reached on deal terms, which allowed the creation of a Purchase and Sale agreement. Council approved the agreement on May 18, 2015. The Commerce City Finance Authority conveyed the parcel to the City. Subsequently, the Fire District requested modifications to the approved agreement.

The following major items are affected by the amended agreement:

- The shared Emergency Operations Center is deleted in the amended agreement.
- The shared use of the Community Room will be addressed by a future agreement.
- The City will grant an easement to the Fire District, at no further cost, to use the Civic Center parking lot for the administration building.

- The Fire District will be responsible for the future roadway on the western boundary of the parcel if the Fire District develops emergency response facilities unless KSE develops the adjacent commercial parcel first, in which case KSE will construct the road.

The following outlines the major remaining deal points:

- Σαλλε of approximately 1 acre from the Civic Center parcel for use by the Fire District for their administration building and potential subsequent station.
- The Finance Authority Board conveyed the property for \$16,000 per acre (original purchase price) plus closing costs and title expenses. Bond council advised the legal fees would not exceed \$5000. The Fire District will pay these amounts to the City.
- The City will have first option on property if not developed as a fire administration building or if the Fire District sells this property in the future.
- The Fire District will include a community room which can be used for community events by both the Fire District and the City.
- Water is being provided through an arrangement with the South Adams County Water and Sanitation District.

If Council approves the Amended Purchase and Sale Agreement, the City will then be able to schedule a closing with SACFD.

Staff Responsible (Department Head): Chris Cramer, Community Development Director

Staff Member Presenting : Chris Cramer

Financial Impact : There will be no immediate financial impact, because the \$16,000 plus attorney fees the City is paying to the Finance Authority will be covered by the \$16,000 paid to the City by the Fire District.

Staff Recommendation : Staff recommends that City Council approve the Amended Purchase and Sale Agreement

Suggested Motion : I move to approve Resolution 2015-77.

Staff Responsible (Department Head):

Staff Member Presenting :

Financial Impact : \$

Funding Source :

Staff Recommendation :

Suggested Motion :