

TOWN OF BERTHOUD

RESOLUTION NO. 9-16

**A RESOLUTION OF THE TOWN OF BERTHOUD, COLORADO,
APPROVING PURCHASE OF REAL PROPERTY TO SERVE AS A
TOWN HALL AND MAKING APPROPRIATION OF FUNDS FOR SUCH
PURPOSE**

WHEREAS, the Board of Trustees of the Town of Berthoud (the "Town") has previously approved by ordinance an opportunity to purchase certain real property known as the Guaranty Bank Building located at 807 Mountain Avenue, Berthoud, CO; and

WHEREAS, such action was eligible to be taken by Resolution, but the contract with the Bank required an ordinance; and

WHEREAS, the seller has now deleted its requirement for approval by ordinance and offered additional consideration of Town will meet the original closing date, which could not be done under the required procedure for a non-emergency ordinance; and

WHEREAS, all findings of Ordinance 2014 are hereby incorporated by reference into this resolution; and

WHEREAS, the Board of Trustees has determined that investment into the Guaranty Bank Building is in the best interest of the Town, best preserves the value of Town assets, and best contributes to the ability of the Town to render municipal and law enforcement services to its citizens and that the additional benefit to the Town through meeting the original closing date is sufficient to proceed by resolution; and

WHEREAS, the contract to sell such property required closing no later than March 31, 2016.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF BERTHOUD, COLORADO THAT:

1. THE PURCHASE CONTRACT IS HEREBY RATIFIED AND THE PURCHASE OF THE GUARANTY BANK BUILDING BY THE TOWN IS HEREBY APPROVED;
2. THE TOWN ADMINISTRATOR AND MAYOR ARE AUTHORIZED TO EXECUTE ANY DOCUMENT NECESSARY OR DESIREABLE TO CLOSE ON THE PURCHASE OF THE GUARANTY BANK BUILDING IN ACCORDANCE WITH THE CONTRACT FOR PURCHASE ON OR BEFORE MARCH 31, 2016;
3. A SUPPLEMENTAL APPROPRIATION IS HEREBY MADE IN THE AMOUNT OF TWO MILLION THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$2,350,000.00), TO BE ALLOCATED EQUALLY BETWEEN THE GENERAL FUND CAPITAL IMPROVEMENTS

ACCOUNT, THE WASTEWATER UTILITIES FUND, AND THE WATER UTILITIES FUND.

RESOLVED, ADOPTED, SIGNED AND APPROVED this 29th day of March, 2016.

TOWN OF BERTHOUD

By:



David Gregg, Mayor

ATTEST:

By:



Tamiko Brewster

Tamiko Brewster, Acting Town Clerk