

**INTERGOVERNMENTAL AGREEMENT
LOT 416, CORONET SUBDIVISION OPEN SPACE PROPERTY**

This INTERGOVERNMENTAL AGREEMENT (the "Agreement") is entered into this ____ day of _____, 2024, by and between the Board of County Commissioners of Summit County, Colorado (the "County") and the Town of Breckenridge ("Town of Breckenridge," and together with the County, the "Grantors" or "Grantor"), a municipal corporation of the state of Colorado, and the Town of Blue River ("Blue River" or "Town of Blue River"), a municipal corporation of the state of Colorado, referred to collectively as "the Parties".

WITNESSETH:

WHEREAS, on August 22, 2024, Grantors purchased certain real property located in the County of Summit, State of Colorado more particularly described in Exhibit A attached hereto and incorporated herein (the "Property") for the purchase price of \$437,500 (the "Original Purchase Price"); and

WHEREAS, the Parties desire to obtain lands within Summit County, such as the Property, to preserve as open space and to promote recreational purposes consistent with the open space character of such lands; and

WHEREAS, the Town of Blue River desires to collaborate with Grantors on the trail connection and conservation of the Property by purchasing the Property for seventy percent (70%) of the Original Purchase Price, which equates to \$306,250.00 (the "Purchase Price"); and

WHEREAS, Grantors have agreed to sell the Property to the Town of Blue River for the Purchase Price, which is less than the Original Purchase Price, such discount evidencing Grantors' commitment to contribute thirty percent (30%) of the Original Purchase Price towards the Town of Blue River's acquisition of the Property (the "Contribution"); and

WHEREAS, the Parties desire to enter into this Agreement for the purpose of, among other things, documenting the Contribution and detailing the use and management of the Property; and

NOW, THEREFORE, in consideration of the above premises and terms and conditions contained herein, the Parties agree as follows:

1. Grantors will sell the Property to the Town of Blue River for the Purchase Price to facilitate the Town of Blue River retaining the Property as open space. The sale does not entitle the Grantors to any ownership or interest in the Property, except as to such rights as provided in this Agreement.

2. In exchange for the Contribution the Town of Blue River agrees to the following:

(a) Use of the Property: Except as otherwise provided in this Agreement, the Property shall remain undeveloped as open space and be used solely for those permitted

uses set forth on **Exhibit B** attached hereto and incorporated by this reference, such permitted uses meaning the commonly accepted definition for such terms.

(b) Trail: The purpose of the sale to the Town of Blue River is to assist the Town of Blue River in retaining the Property for open space and constructing a north-south trail (the "Trail"), with the goal of perfecting public access along the "Wakefield/Blue River Trail." The Trail shall be non-motorized and multi-use allowing General Public access, as defined below. The Parties agree to collaborate on the construction, design, signage, and maintenance of the Trail including, if necessary, bridge construction across Pennsylvania Creek for the Trail on the Property or an adjacent property, and wayfinding signage routing the General Public through residential sections where necessary and mutually agreed upon (the "Work"). The Town of Blue River agrees that it will not perform any Work without the prior express written approval of the Grantors. The Parties agree to pay their Proportionate Share, as defined below, of the actual costs incurred for the Work, provided, however, nothing in this Agreement shall be interpreted as requiring the Grantors to assume sole responsibility for the Work or payment of the costs related thereto. The term "Proportionate Share" shall mean the following:

<u>Party</u>	<u>Proportionate Share</u>
Town of Blue River	70%
Town of Breckenridge	15%
County	15%

(c) General Public Access: The Trail will be dedicated for use by the General Public in perpetuity and remain open to the General Public subject to temporary closure for public safety or maintenance. For the purposes of this Agreement the term "General Public" means and refers to all residents and visitors of Summit County.

(d) Forest Health / Weed Management: The Parties agree to collaborate on weed management and forest health projects on the Property ("Weed Management"). The Parties agree to pay their Proportionate Share of the actual costs incurred for Weed Management, provided, however, nothing in this Agreement shall be interpreted as requiring the Grantors to assume sole responsibility for Weed Management or payment of the costs related thereto.

3. Closing; PSA: Closing will occur at Land Title Guarantee Company in Breckenridge at a mutually agreed upon date. Grantors will split closing costs 50/50 with the Town of Blue River. Town of Blue River will be responsible for the cost of title insurance. In connection with this Agreement, the Parties will execute a Purchase and Sale Agreement mutually agreeable to the Parties to facilitate the Grantors' sale of the Property to the Town of Blue River.

4. The Town of Blue River agrees that if the Property is not open for open space or recreational purposes by the General Public for any reason, and if such closure is not cured within thirty (30) days after written notice thereof is given by either of the Grantors, or if such default shall be of the nature that it cannot be cured completely within such thirty (30) day period and the Town of Blue River has not promptly commenced work within such thirty (30) day period to cure the closure or has not thereafter proceeded with reasonable diligence and in good faith to remedy such closure, Grantors may remedy such closure by any means necessary or, alternatively, may demand that the Town of Blue River reimburse the Contribution to the Grantor. Such reimbursement shall include interest calculated at a rate equal to the overall percentage increase in the Denver Average Consumer Price Index, as determined by the United States Bureau of Labor Statistics, from the date of this Agreement to the date of default pursuant to this paragraph 4. In no event shall the refund be less than the amount of the Contribution. Refund shall be made by the Town of Blue River within thirty (30) days after a written request is made by either Grantor.

5. In the event the Town of Blue River desires to sell the Property, or any portion thereof, the Town of Blue River shall first send a written offer to the Grantors (each an "Offer"). The Offer shall state a specified price and all terms and conditions of the proposed sale. If the Grantors, either jointly or separately, desire to accept the subject Offer, then the Grantors shall, within 30 days from receipt thereof, send their acceptance in writing to the Town of Blue River. If the Grantors do not accept the subject Offer, then for a period of one year from the date of mailing of the subject Offer, the Town of Blue River shall be free to sell the Property, or any portion thereof, offered to the Grantor at a price not less than that contained in the subject Offer subject to the provisions of this Agreement.

6. Subject to paragraph 5 above, in the event the Town of Blue River sells, trades or otherwise conveys the Property, or any portion thereof, to any other person or entity, a trail easement shall be recorded on the Property prior to conveyance. Said easement shall be a minimum of 20' from centerline of the Trail, as possible, granting non-motorized access to the General Public, to the satisfaction of the Grantors. The cost of the survey work for the easement will be incurred by the Town of Blue River.

7. Subject to paragraph 5 above, in the event the Town of Blue River sells, trades or otherwise conveys the Property, or any portion thereof, to any other person or entity, and such person or entity agrees to continue to be bound by and to use the Property in accordance with Paragraph 2 above, then the Grantors understand that they will not be reimbursed any portion of the Contribution. Notwithstanding paragraph 6 above, if such person or entity does not agree to be bound by and to use the remainder of the Property as open space in accordance with Paragraph 2 above, then the Town of Blue River shall reimburse the Contribution to the Grantor, together with interest calculated as provided in paragraph 4 above, within thirty (30) days after a written request for a refund is made by either Grantor.

8. Subject to paragraph 5 above, in the event that the Town of Blue River sells, trades or otherwise conveys the Property, or any portion thereof, to another person or entity, and receives real property in exchange for the Property, the Grantors will not be limited in their use of any real property received in the trade by any language contained in this Agreement.

9. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors and assigns. No third party beneficiaries are created or intended to be created by this Agreement whatsoever.

10. The County will cause an executed copy of this Agreement to be recorded in the Summit County Clerk and Recorder's Office.

11. This Agreement may be modified or amended only by a duly authorized written instrument executed by the parties hereto.

[Signature Pages Follow]

IN WITNESS WHEREFORE, this Agreement is entered into the day and year first above written.

BOARD OF COUNTY COMMISSIONERS OF
SUMMIT COUNTY, COLORADO

Tamara Pogue, Chair

ATTEST:

Taryn Power, Clerk and Recorder

TOWN OF BLUE RIVER

Nicholas Decicco, Mayor

ATTEST:

Michelle Eddy, Town Clerk

TOWN OF BRECKENRIDGE

Kelly Owens, Mayor

ATTEST:

Helen Cospolich, Town Clerk

EXHIBIT A

Lot 416, Coronet Subdivision – Blue River Estates, Inc., according to the plat filed July 27, 1965 under Reception No. 102530, County of Summit, State of Colorado

EXHIBIT B: USES PERMITTED

Open Space

Open Space Accessory Uses such as Trails, Signs, Trailheads, Trailhead Parking, Trail Portals

Wildfire Mitigation and Forest Health Management

Restoration & Stabilization of Historic Structures Existing On-Site

Mine Reclamation and Clean-Up