



BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

Subject: Discussion and any action regarding approval of BEDC entering into a Purchase and Sale Agreement with Breckenridge ISD for Project Sage Bush Development

Department: Administration

Staff Contact: Cynthia Northrop

Title: City Manager

BACKGROUND INFORMATION:

The BEDC Board seeks to invite the Breckenridge ISD into a Purchase and Sale Agreement with the following terms to be discussed for a shared lift station with the Opinion of Project Construction Costs of \$1,285,608.

- BEDC would sell approximately 14 acres of the Sage Bush property to BISD for \$189,000.
- Proceeds from the land sale would be applied toward BISD's share of lift station costs.
- BISD would contribute an additional \$300,816 to meet its total proportional share of \$489,816.
- BEDC would fund the remaining lift station cost of \$795,792.
- BEDC's contributions would align with the construction schedule associated with BISD's development.
- Any unused contingency funds would be reimbursed or credited back to BISD.

FINANCIAL IMPACT:

City – NA

BEDC - \$795,792

BISD - \$489,816

STAFF RECOMMENDATION:

Consider approval of BEDC entering into a Purchase and Sale Agreement with the BISD.