

**ORDINANCE 2024-08**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A CONTRACT WITH FARM LLC FOR ITS PURCHASE OF CITY PROPERTY KNOWN AS 169 S. MULBERRY STREET, FRUITA, COLORADO AND TO EXECUTE ALL DOCUMENTS TO PERFECT THE SALE AND CONVEYANCE OF THE SAME**

**WHEREAS**, the City of Fruita is the owner of real property described as Lots 12, 13 and 14, Block 13 of the Town of Fruita, Mesa County, Colorado also referred to 169 S. Mulberry Street, Fruita, Colorado 81521 (the “Property”); and

**WHEREAS**, FARM LLC has submitted an offer to purchase the Property which offer includes a cash payment and nonmonetary contributions, including the creation and lease of public parking spaces and redevelopment of the Property through agreements with the City, totaling a value of \$640,000.00 (the “Offer”); and

**WHEREAS**, the City has prepared a counteroffer to the Offer to clarify terms and conditions for the redevelopment and parking agreements (the “Counteroffer”) (the Offer and Counteroffer referred to herein as the “Contract”); and

**WHEREAS**, pursuant to Section 2.11 of the Fruita City Charter, the Fruita City Council must, by ordinance, authorize the lease or conveyance of real property of the City, and

**WHEREAS**, it is the intent of this ordinance to authorize the City Manager to execute the Contract to effect the sale of the Property to FARM LLC, a Colorado limited liability company, and any deeds and other necessary documents to create and lease the public parking spaces and achieve redevelopment of the Property and to convey the Property to FARM LLC, a Colorado limited liability company, for the price and terms described in the Contract attached hereto as **Exhibit A**.

**NOW, THEREFORE, THE CITY OF FRUITA HEREBY ORDAINS AS FOLLOWS:**

**Section 1:** The above Recitals are true and correct and incorporated herein.

**Section 2:** The City Manager is hereby authorized to finalize and execute the Contract, any documents necessary to effect a development agreement between the FARM LLC, a Colorado limited liability company, and the City for public parking spaces, including a lease thereof, and redevelopment of the Property, and to convey title to the Property to FARM LLC, a Colorado

limited liability company, for a combination of cash payment and nonmonetary contributions totaling \$640,000.00.

**PASSED AND ADOPTED BY THE FRUITA CITY COUNCIL  
ON THE 5<sup>th</sup> DAY OF MARCH, 2024.**

City of Fruita

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Mayor Joel Kincaid

ATTEST:

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City Clerk