

# Water & Sewer Agenda Summary

Date: June 15, 2022

Key Staff Contact: Cole Gustafson, Water Resource Administrator III

## Title:

APPROVE AND RECOMMEND TO CITY COUNCIL DIVESTMENT OF THE THAYER FARM PROPERTY

## Summary:

In 2020, the City of Greeley purchased a 131 +/- acre farm in Weld County, known internally as the “Thayer Farm”, along with three shares of the Larimer and Weld Irrigation Company (LWIC) and four shares of the Windsor Reservoir and Canal Company (WRCC). Since 2020, the City has leased the Thayer Farm, along with the LWIC and WRCC Water Rights, to a tenant farmer in order to maintain the use of the Water Rights on the historically irrigated land. In 2022, City staff negotiated an offer of \$1,400,000 to purchase the Thayer Farm. A dry-up covenant, revegetation covenant, and leaseback of the three shares of LWIC and four shares of WRCC to the buyer are part of the agreement. Staff recommends the divestment of the Thayer Farm to the potential buyer. Additional details will be presented at the Water and Sewer Board Meeting.

## Recommended Action:

APPROVE AND RECOMMEND TO CITY COUNCIL DIVESTMENT OF THE THAYER FARM

## Recommended Motion:

“I move that the Board make a finding that the Thayer Farm is not currently being used nor held for a governmental purpose, authorize the proposed divestment of real property, approve the Contract to Buy and Sell Real Estate and exhibits in the forms enclosed, delegate authority to the Director of Water and Sewer or his designee (i) to make minor amendments to the documents, including, but not limited to, corrections to property descriptions and contract extensions, and (ii) to undertake all necessary and appropriate action to close on the divestment, and recommend that City Council authorize the same.”

## Attachments:

Presentation, purchase contract, exhibits, and draft City Council Ordinance.