

Water & Sewer Agenda Summary

Date: April 20, 2022

Key Staff Contact: Cole Gustafson

Title:

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

Summary:

In 2016, the City of Greeley purchased a 139 +/- acre farm in Weld County, known internally as the “Balmer Farm”. The land was part of the Danielson Farms acquisition, which included two other farms totaling 332 acres along with three shares of the stock in the Water Supply and Storage Company (“WSSC Water Rights”). Only two of the three shares historically irrigated the Balmer Farm. Since 2016, the City has leased the Balmer Farm, along with the WSSC Water Rights, to a tenant farmer in order to maintain the use of the WSSC Water Rights on the historically irrigated land. In 2022, City staff negotiated an offer of \$850,000 to purchase the Balmer Farm. A dry-up covenant, revegetation covenant, and leaseback of the two shares of WSSC Water Rights to the buyer are part of the agreement. Staff recommends the divestment of the Balmer 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 BALMER FARM

Attachments:

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