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## TOWN COUNCIL AGENDA COMMUNICATIONS

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**AGENDA DATE:** December 16, 2024

**SUBJECT:** Resolution 2024-55: Approving the Purchase and Sale Agreement By and Between the Town of Johnstown and Charlotte M. Yelek For the Purchase of Real Property Located at 7762 East County Road 16, Loveland, CO 80537, Consisting of Approximately 66.93 Acres

**ACTION PROPOSED:** Consider Resolution 2024-55 Approving the Purchase of Land

**ATTACHMENTS:**

1. Resolution 2024-55
2. Contract to Buy and Sell Real Estate (Land)
3. Map

**PRESENTED BY:** Matt LeCerf, Town Manager

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### AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is Resolution 2024-55. The resolution presented would authorize for the purchase of real property from Charlotte M. Yelek. The property is generally located on the southside of CR 16, ½ mile north of CR 50/CR14 and about 5,000 feet from the Frontage Road on CR 16 intersection. A map included with this correspondence more clearly depicts the location of the property.

The land consists of approximately 67 acres in size and is currently under a conservation covenant. The conservation covenant would remain in effect for approximately 14 years. After the expiration of the covenant, the individual property owners may do as they please with the land. Based on the proposed purchase, a portion of the land would be acquired using dedicated funds from the Larimer County Open Space Sales Tax that the Town receives a portion of. This funding can be used in general for recreational and open space purposes. The remaining balance of the lands acquired using general fund dollars and will be used for any purposes or uses desired by the Town including municipal facilities. The distribution of the purchase based on these two uses is divided by a 70.1% to 29.9% or 47 acres to 20 acres respectively.

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The Town discussed an option to utilize the 20-acre portion of the land earlier than the 14 year period for municipal facilities, but the other adjacent members of the conservation covenants who are County residents were opposed to this option. Regardless, in the best interest of the Town, moving forward with this land purchase makes good sense to meet both open space and park areas within the Town, as well as secure property for future use related to Town facilities as we continue to grow smart as a community.

**STRATEGIC PLAN ALIGNMENT:**

- Organizational Excellence & Public Trust
  - *Engage, inform and involve the community*
- Safe & Welcoming community
  - *Create arts and culture opportunities that connect the community*
- Healthy & Resilient Economy
  - *Drive projects and initiatives that promote Johnstown as a premier destination for business*
  - *Cultivate local and regional partnerships that ensure the long term success and growth of Northern Colorado*
- Natural & Built Environment
  - *Invest in, enhance, and conserve our parks, open spaces, agricultural areas and natural environment*
- Quality Infrastructure & Facilities
  - *Ensure future viability of infrastructure and facilities*

**LEGAL ADVICE:**

The Town Attorney administered review and drafting of the document presented for consideration.

**FINANCIAL ADVICE:**

NA

**RECOMMENDED ACTION:** Staff supports approval of Resolution 2024-55 as presented.

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**SUGGESTED MOTIONS:**

**For Approval:** I move to approve

**For Denial:** I move to deny Resolution 2024-55 as presented.

*Reviewed and Approved for Presentation,*



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Town Manager

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