

**TOWN OF JOHNSTOWN, COLORADO  
RESOLUTION NO. 2024-55**

**RESOLUTION 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**

**WHEREAS**, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

**WHEREAS**, the Town Council is vested with authority to administer the affairs of the Town; and

**WHEREAS**, the Town desires to purchase real property owned by Charlotte M. Yelek (“Owner”) and known by legal description as LOT 1, MORNING STAR FARM RLUP 98-RLP0022, County of Larimer, State of Colorado, and by street address as 7762 East County Road 16, Loveland, CO 80537, consisting of approximately 66.93 acres (the “Property”), for open space and municipal purposes; and

**WHEREAS**, Larimer County collects tax funds to support the conservation and maintenance of open spaces, natural areas, rivers, wildlife habitat, parks and trails (“Open Space Tax”) and distributes a portion of the tax funds to municipalities, including the Town, within Larimer County for such purposes; and

**WHEREAS**, the Town desires to use its Open Space Tax funds for approximately 70.1% of the cost of purchase of the Property and utilize approximately 47 acres of the Property for open space purposes; and

**WHEREAS**, the Town has funds in the General Fund that may be used to purchase the Property; and

**WHEREAS**, the Town desires to use its funds in the General Fund for approximately 29.9% of the cost of the purchase of the Property and utilize approximately 20 acres of the Property for any municipal purposes, including but not limited to future municipal facilities; and

**WHEREAS**, the Town has determined that the acquisition of the Property will serve a public purpose; and

**WHEREAS**, the Owner desires to sell the Property to the Town; and

**WHEREAS**, the Purchase and Sale Agreement, attached hereto and incorporated herein by reference as Exhibit A, contains terms and conditions related to the purchase and sale of the Property, including payment by the Town to the Owner of an agreed upon purchase price in the amount of One Million Dollars (\$1,000,000.00), as well as payment of other miscellaneous closing costs; and

**WHEREAS**, the Town Council may be required to adopt an amendment to the 2024 Budget to effectuate this transaction and, if necessary, intends to adopt such amendment; and

**WHEREAS**, the Town Council finds and determines that the terms and conditions of the Purchase and Sale Agreement are reasonable and promote the public health, safety, prosperity, security and general welfare of the Town; and

**WHEREAS**, the Town Council finds that adoption of this Resolution is in the best interests of the Town.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:**

**Section 1:** The Purchase and Sale Agreement, attached hereto as Exhibit A, is hereby approved, and the Town Manager’s prior execution of the same is hereby ratified, approved and confirmed.

**Section 2:** The Town Manager is authorized to take all steps necessary to carry out the terms of the Purchase and Sale Agreement, including the execution of all documents necessary or required for closing. The Town Attorney is authorized to make such modifications, if any, to the Purchase and Sale Agreement as are advisable to assure clarity, consistency and protection of the Town’s interests.

**Section 3:** This Resolution shall be effective upon adoption.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS \_\_\_\_ day of December, 2024.

ATTEST:

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
Meghan Martinez, Town Clerk

By: \_\_\_\_\_  
Michael P. Duncan, Mayor