



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: September 18, 2023

SUBJECT: Purchase and Sale Agreement Between the Town of Johnstown and Centennial Ridge, LLC for the Purchase of Real Property Located at 23019 Colorado Blvd. Johnstown, CO 80534

ACTION PROPOSED: Consider Resolution 2023-42

ATTACHMENTS:

1. Resolution 2023-42
2. Purchase and Sale Agreement Between the Town of Johnstown and Centennial Ridge, LLC

PRESENTED BY: Matt LeCerf, Town Manager

AGENDA ITEM DESCRIPTION:

Included for your review and consideration is Resolution 2023-42. This would authorize for the purchase of property from Centennial Ridge, LLC, who are the real property owners at 23019 Colorado Blvd Johnstown, CO 80534.

The Council met in executive session and directed negotiators to attempt to negotiate with the property owner and reach an agreed purchase price. The acquisition of this property is necessary for the planned interim and ultimate improvements to the intersection of Highway 60 and Colorado Boulevard. As part of the negotiations, Town Council gave to the negotiators a range that they were willing to accept for purchase of the land and Centennial Ridge, LLC has agreed to a purchase price of \$190,000 which was within the threshold provided by Council. The closing is expected to take place on Wednesday, September 27. The resolution presented will allow the Town Manager to complete the closing of the property as scheduled.

LEGAL ADVICE:

The Town Attorney has drafted the Resolution presented for consideration.

FINANCIAL ADVICE:

The Community That Cares

johnstown.colorado.gov

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO 80534 | F: 970.587.0141

The Town will purchase the property for \$190,000 plus any closing costs which will be split evenly the purchaser and the seller.

RECOMMENDED ACTION: Approve Resolution 2023-42 as presented.

SUGGESTED MOTIONS:

For Approval:

I move to approve Resolution 2023-42 authorizing the purchase of 23165 Colorado Blvd Johnstown, CO 80534 from Centennial Ridge, LLC.

For Denial:

I move we deny Resolution 2023-42 authorizing the purchase of 23019 Colorado Blvd Johnstown, CO 80534 from Centennial Ridge, LLC.

Reviewed and Approved for Presentation,



Town Manager