



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: January 3, 2024

SUBJECT: Resolution 2024-04: Approving the Purchase and Sale Agreement By and Between the Town of Johnstown And TF Johnstown Farms, L.P. for the Purchase of Real Property Known as Lot 1 of Johnstown Farms Filing No. 1 Third Amendment

ACTION PROPOSED: Consideration of Resolution 2024-04 Authorizing the Purchase of Real Property

ATTACHMENTS:

1. Resolution 2024-04
2. Purchase and Sale Agreement

PRESENTED BY: Matt LeCerf, Town Manager

AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is Resolution 2024-04. This resolution will approve and authorize the Purchase and Sale Agreement to acquire Lot 1 of Johnstown Farms Filing No. 1 Third Amendment owned by TF Johnstown Farm, L.P. The agreed purchase price for the land is \$225,000. The property consists of 1.744 acres and will ultimately be developed to house the Planning and Engineering Departments respectively, creating a single source for development in the Town of Johnstown. The facility's construction will enable for the departments to grow as necessary and will have space and programming to accommodate this long-term need. Closing on the land is expected sometime in the month of January.

The documents presented authorize the Town Manager to complete and execute all necessary documents for the purchase. As a note, the document presented has been provided to the Seller, but given the holidays has not responded back with any changes or completion of the information necessary on Page 7 of the document. Accordingly, we are requesting the ability of Staff to make any minor changes to the document provided they do not substantially change the document.

LEGAL 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 Attorney drafted the Resolution and the Purchase and Sale Agreement.

FINANCIAL ADVICE:

Funds in the building fund are appropriated for meeting the needs of this facility, but only at \$500,000. This would not accommodate the construction of the facility.

RECOMMENDED ACTION: Approve Resolution No. 2024-04 authorizing the Purchase and Sale Agreement.

SUGGESTED MOTIONS:

For Approval: I move to approve Resolution 2024-04 as presented and authorize the Town Manager to administratively approve the Purchase and Sale Agreement, if changes are necessary.

For Denial: I move to deny Resolution 2024-04 as presented.

Reviewed and Approved for Presentation,



Town Manager