



## Agenda Item Summary

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MEETING DATE: January 8, 2024

SUBJECT: **Resolution No. 07-R-2024** – A Resolution of the Town of Mead, Colorado, Ratifying the Acquisition of Certain Real Property Required for the Construction of a Traffic Circle at the Intersection of Weld County Road 7 and Mead Place Parkway (Mead Place Development)

PRESENTED BY: Robyn Brown, P.E., Deputy Town Engineer

THROUGH: Joshua Myers, Assistant Town Attorney

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### SUMMARY

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The Subdivision Improvement Agreement for the Mead Place development (the “SIA”) requires the owner/developer of the Mead Place subdivision (Equinox Mead LLC) to dedicate certain right-of-way (“ROW”) to the Town on the east side of Weld County Road 7 (“CR 7”) as necessary for the future construction of a traffic circle at the intersection of CR 7 and Mead Place Parkway.

As required by the SIA, Equinox Mead LLC (“Owner”) cooperated with the Town to finalize, execute, and record the following warranty deeds conveying the required ROW to the Town:

- Warranty Deed between Owner and the Town dated December 18, 2023, and recorded on December 19, 2023, at Reception No. 4936177 in the Weld County real property records (“County Records”), conveying approximately 115 square feet of ROW to the Town; and
- Warranty Deed between Rodney J. Schmidt and the Town dated December 18, 2023, and recorded on December 19, 2023, at Reception No. 4936178 in the County Records, conveying approximately 5,003 square feet of ROW to the Town;

(together, the “ROW Conveyance Deeds”).

Copies of the ROW Conveyance Deeds are attached to this *Agenda Item Summary* and are incorporated herein by this reference.

The proposed Resolution (“Resolution”): (1) ratifies the actions of the Town Manager and Town Clerk to accept the ROW Conveyance Deeds on behalf of the Town, and (2) ratifies any other actions of the Town Manager, Town Clerk, or other Town Staff as necessary to facilitate or complete the acquisition of the approximate 5,118 square feet of ROW, as more specifically described in the ROW Conveyance Deeds (the “Subject Property”).

Land Title Guarantee Company (“Land Title”) facilitated the closing of the Subject Property, and the closing occurred on December 18, 2023.

Approval of the consent agenda will approve the Resolution. The Deputy Town Engineer will be available to answer questions regarding the acquisition of the Subject Property by the Town, to the extent that the Board of Trustees elects to pull the Resolution off of the consent agenda for questions or further discussion.

Town Staff recommends approval of the Resolution.

#### FINANCIAL CONSIDERATIONS

The Town remitted a total of \$137 to Land Title at closing, which amount represents fees associated with the Town securing an ALTA Owner's extended coverage policy of title insurance on the Subject Property.

#### STAFF RECOMMENDATION/ACTION REQUIRED

As set forth above, approval of the consent agenda set for the Board of Trustees meeting on January 8, 2024, will approve the Resolution and ratify the acquisition of the Subject Property. If the Resolution is pulled off of the consent agenda, Town Staff recommends that the following motion be made and approved by the Board of Trustees following discussion:

Suggested Motion: "I move to adopt Resolution No. 07-R-2024, A Resolution of the Town of Mead, Colorado, Ratifying the Acquisition of Certain Real Property Required for the Construction of a Traffic Circle at the Intersection of Weld County Road 7 and Mead Place Parkway (Mead Place Development)."

#### ATTACHMENTS

Resolution 07-R-2024  
ROW Conveyance Deeds (recorded 12.19.2023 at Reception Nos. 4936177 and 4936178)