

AS APPROVED ON FIRST READING – APRIL 25

COUNCIL BILL NO. 13

Series 2017

AN ORDINANCE AUTHORIZING THE CONVEYANCE OF
TOWN-OWNED REAL PROPERTY
(Lot 1, Denison Placer Subdivision – Broken Compass Brewing Company)

WHEREAS, the Town of Breckenridge is the owner of the following described real property:

Lot 1, Denison Placer Subdivision, according to the plat thereof recorded _____, 2017 at Reception No. _____ of the records of the Clerk and Recorder of Summit County, Colorado¹; also known as 39 Denison Placer Road, Breckenridge, Colorado 80424

(“**Property**”)

; and

WHEREAS, the Town desires to convey the Property to Brewery Hill LLC, a Colorado limited liability company d/b/a Broken Compass Brewing Company (“**Broken Compass Brewing Company**”) pursuant to the Contract of Sale between the Town and Broken Compass Brewing Company, a copy of which is marked **Exhibit “A”**, attached hereto, and incorporated herein by reference (“**Agreement**”); and

WHEREAS, as provided in this Agreement, Broken Compass Brewing Company will build housing for its employees upon the real property to be conveyed to it pursuant to the Agreement, and will encumber the real property with the Town’s standard affordable housing covenant; and

WHEREAS, the provision of deed-restricted affordable housing on the Property by Broken Compass Brewing Company will reduce the overall demand for affordable housing in the Town, and thereby lessen the burden on the Town government related to providing affordable housing for the community; and

WHEREAS, the Town Council has reviewed the proposed Agreement, and finds and determines that it would be in the best interest of the Town and its residents for the Town to enter into the Agreement; and

WHEREAS, Section 15.3 of the Breckenridge Town Charter provides that the Town Council may lawfully authorize the sale of Town-owned real property by ordinance; and

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The Contract of Sale between the Town and Brewery Hill LLC, a Colorado limited liability company d/b/a Broken Compass Brewing Company (**Exhibit “A”** hereto), is approved; and the Town Manager is authorized, empowered, and directed to execute such Agreement for and on behalf of the Town of Breckenridge.

Section 2. The Town Manager is authorized, empowered, and directed to take all necessary and appropriate action to close the sale of the Property contemplated by the Agreement. In connection therewith, the Town Manager shall have full power and authority to do and perform all matters and things necessary to the sale and conveyance of the Property pursuant to the Agreement, including, but not limited to, the following:

1. The making, execution, and acknowledgement of settlement statements, closing agreements, and other usual and customary closing documents;
2. The execution, acknowledgement, and delivery to the buyer of the deed of conveyance for the Property; and

¹ The recording information for the Dennison Placer Subdivision plat will be added to this ordinance administratively by the Town Clerk following recording of the plat

3. The performance of all other things necessary to the sale of the Property by the Town pursuant to the Agreement.

The Town Council hereby ratifies and confirms, in advance, all action taken by the Town Manager pursuant to this Section 2.

Section 3. For the reasons set forth above, the Town Council of the Town of Breckenridge finds, determines, and declares that the approval of the proposed Contract of Sale with Brewery Hill LLC, a Colorado limited liability company d/b/a Broken Compass Brewing Company (**Exhibit "A"** hereto), and the conveyance of the Town-owned real property described in such Agreement, will provide a public benefit and further a public purpose within the meaning of Article 11, Section 2 of the Colorado Constitution. The Town Council further finds, determines, and declares that the Town of Breckenridge will receive adequate consideration in return for its conveyance of the Town-owned real property described in such Agreement.

Section 4. The Town Council hereby finds, determines and declares that it has the power to adopt this ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Charter.

Section 5. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
PUBLISHED IN FULL this 25th day of April, 2017. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the 9th day of May, 2017, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the Town.

TOWN OF BRECKENRIDGE, a Colorado
municipal corporation

By: _____/s/_____
Eric S. Mamula, Mayor

ATTEST:

_____/s/_____
Helen Cospolich, CMC,
Town Clerk