

ORDINANCE NO. 16

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
_____TBD_____, 2017 at Reception No. ___TBD___ of
the records of the Clerk and Recorder of Summit County, Colorado; also known
as ___TBD___ 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 a Contract of Sale to be negotiated between the Town and Broken Compass Brewing Company (“**Agreement**”); and

WHEREAS, the Agreement will require Broken Compass Brewing Company to build housing for its employees upon the real property to be conveyed to it pursuant to the Agreement, and will further require Broken Compass Brewing Company to 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 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.

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

Section 1. The Town Manager is authorized to negotiate and execute on behalf of the Town a Contract of Sale with Broken Compass Brewing Company that is consistent with that Letter of Intent between the Town and Broken Compass Brewing Company dated April 6, 2017.

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
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; provided, however, that the Town Manager shall not deed the Property as authorized by this Section 2 unless and until Broken Compass Brewing Company has acquired ownership of the real property upon which Broken Compass Brewing Company will construct is brewery.

Section 3. For the reasons set forth above, the Town Council of the Town of Breckenridge finds, determines, and declares that the conveyance of the Town-owned real property described in this ordinance 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.

This ordinance was published in full on the Town of Breckenridge website on April 26, April 27, April 28, April 29 and April 30, 2017.

A public hearing on this ordinance was held on May 9, 2017.

READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED IN FULL ON THE TOWN'S WEBSITE this 9th day of May, 2017. A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE

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

_____/s/_____
Eric S. Mamula, Mayor

APPROVED IN FORM

_____/s/_____
Town Attorney Date

This Ordinance was published on the Town of Breckenridge website on May 11, May 12, May 13, May 14 and May 15, 2017. This ordinance shall become effective on June 14, 2017.