

AS APPROVED ON FIRST READING – MAY 26

COUNCIL BILL NO. 17

Series 2017

AN ORDINANCE APPROVING A MASTER LEASE WITH OPTION TO PURCHASE WITH
COLORADO MOUNTAIN COLLEGE, A COLORADO STATUTORY LOCAL COLLEGE
DISTRICT

(Tract D-2, A Resubdivision of Tracts C and D, Runway Subdivision)

WHEREAS, the Town owns Tract D-2, A Resubdivision of Tracts C and D, Runway Subdivision, as shown on the plat as recorded on April 25, 2016 under Reception No. 1109588 in the office of the Summit County Clerk and Recorder; and

WHEREAS, the Town desires to lease the subject property to Colorado Mountain College, a Colorado statutory local college district ("**CMC**"); and

WHEREAS, the Town has also agreed to grant to CMC an option to purchase the subject real property; and

WHEREAS, a proposed Master Lease With Option to Purchase with respect to the subject property has been prepared and reviewed by the Town Council; and

WHEREAS, Section 15.4 of the Breckenridge Town Charter provides:

The council may lease, for such time as council shall determine, any real or personal property to or from any person, firm, corporation, public and private, governmental or otherwise.

and;

WHEREAS, Section 1-11-4 of the Breckenridge Town Code requires that any real estate lease entered into by the Town which exceeds one year in length must be approved by ordinance; 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 Master Lease With Option to Purchase between the Town and Colorado Mountain College, a Colorado statutory local college district (Exhibit "A" hereto), is approved; and the Town Manager is authorized, empowered, and directed to execute such document for and on behalf of the Town of Breckenridge.

Section 2. If CMC exercises the option to purchase contained within the approved Master Lease With Option to Purchase, the Town Manager is authorized, empowered, and directed to take all necessary and appropriate action to close the sale of the real property that is the subject of the Master Lease With Option to Purchase. In connection therewith, the Town Manager shall have full power and authority to do and perform all matters and things necessary to the sale of the real property that is the subject of the Master Lease With Option to Purchase, 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 subject property; and
3. The performance of all other things necessary to the sale of the subject property by the Town pursuant to the Master Lease With Option to Purchase.

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

Section 3. The Town Council hereby finds, determines, and declares that it has the power to adopt this ordinance pursuant to: (i) Sections 15.3 and 15.4 of the Breckenridge Town Charter; (ii) Section 1-11-4 of the Breckenridge Town Code; (iii) the authority granted to home rule municipalities by Article XX of the Colorado Constitution; and (iv) the powers contained in the Breckenridge Town Charter.

Section 4. 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 23rd day of May, 2017. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the 13th day of June, 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