

TOWN OF BUENA VISTA, COLORADO

**ORDINANCE NO. 11
(SERIES OF 2017)**

**AN ORDINANCE OF THE TOWN OF BUENA VISTA, COLORADO,
APPROVING THE CONVEYANCE OF PROPERTY TO URBAN INC.
AND AUTHORIZING EXECUTION OF ALL CLOSING DOCUMENTS.**

WHEREAS, the Town of Buena Vista Board of Trustees desires to authorize the conveyance of property described in the Purchase and Sale Agreement entered into by the Town and Urban Inc. dated June 30, 2017, as it may be amended from time to time (the "Purchase and Sale Agreement"), pursuant to C.R.S. § 31-15-713(1)(b), and to further authorize the Mayor or the Town Administrator to execute all documents required to purchase the subject property with no further approval or action of the Board of Trustees being required;

WHEREAS, the subject property was acquired by the Town for the specific purpose of reconveyance to Urban Inc. for development of an affordable housing project by Urban Inc. pursuant to the terms of the Purchase and Sale Agreement,

WHEREAS, although the affordable housing project benefits the citizens of the Town, the subject property was not acquired for, and has never been dedicated to, a public use or other governmental purpose of the Town; and

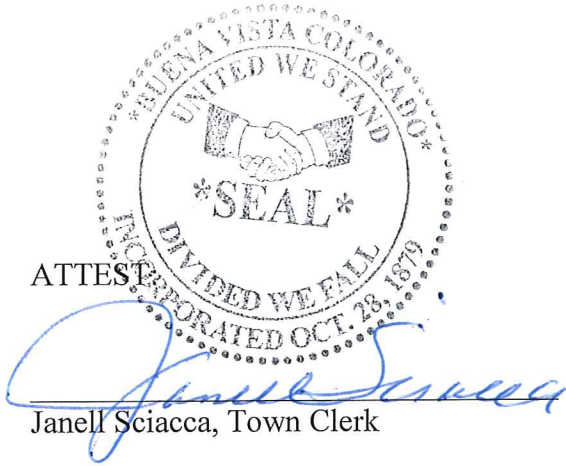
WHEREAS, the subject property is being held for a short term only for the purpose of conveyance to Urban Inc. and therefore, the Trustees find and determine that the Town is acting in its proprietary capacity and not in its governmental capacity, pursuant to the holding in *New Stanley Associates, L.L.P. v. Town of Estes Park*, 200 P.3d 118 (Colo. App. 2008).

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO:

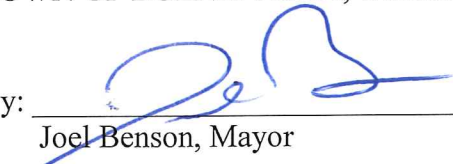
Section 1. The Mayor or the Town Administrator are hereby authorized to execute all documents required to purchase the property that is the subject of the Purchase and Sale Agreement with no further approval or action of the Board of Trustees being required.

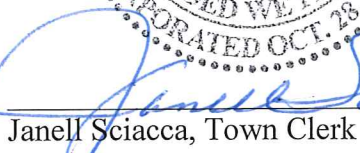
INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED this 11th day of July, 2017.

THIS ORDINANCE SHALL BECOME EFFECTIVE THIRTY DAYS FROM PUBLICATION.



TOWN OF BUENA VISTA, COLORADO

By: 
Joel Benson, Mayor

ATTEST

Janell Sciacca, Town Clerk