

SPONSORED BY: COUNCIL MEMBERS PAIZ AND WIENEKE

COUNCILMAN'S RESOLUTION

RESOLUTION NO.

No. CR-158  
Series of 2008

\_\_\_\_\_  
Series of 2008

A RESOLUTION REPEALING RESOLUTION NO. 08-72, SERIES OF 2008

WHEREAS, the City of Northglenn and the Northglenn Urban Renewal Authority as "Developer" and Prime West Development, Inc. and Zing Development Strategies, LLC as Subdeveloper entered into a Development Agreement approved by the City pursuant to Resolution No. 07-32 (the "Agreement"); and

WHEREAS, the Agreement contemplates the sale and development of an approximately seventeen (17) acre site identified as the "District" or the "Property";

WHEREAS, Section 6.1 of the Agreement specifically obligates the Developer to sell an approximately eleven (11) acre portion of the Property known as the Town Center Property to Subdeveloper at seven dollars (\$7.00) per square foot, and specifically at Section 3.2, subsection A. contemplates but does not specifically authorize the sale of the six (6) acre parcel known as the Residential/Mixed Use Parcel at approximately seven dollars (\$7.00) per square foot;

WHEREAS, the Subdeveloper previously requested and received specific authorization from the City to acquire the Residential/Mixed Use Parcel as the same as defined in the Agreement for the price of seven dollars (\$7.00) per square foot based on a proposed end user;

WHEREAS, the Subdeveloper no longer has a contemplated user for the Residential/Mixed Use Parcel; and

WHEREAS, the City therefore desires to repeal the authorization previously provided regarding the sale of the Residential/Mixed Use Parcel.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. Resolution No. 08-72, Series of 2008, attached hereto as **Exhibit A**, is hereby repealed in its entirety.

DATED at Northglenn, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2008.

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KATHLEEN M. NOVAK  
Mayor

ATTEST:

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JOHANNA SMALL, CMC  
Acting City Clerk

APPROVED AS TO FORM:

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COREY Y. HOFFMANN  
City Attorney

SPONSORED BY: MAYOR NOVAK

COUNCILMAN'S RESOLUTION

RESOLUTION NO.

No. CR-81  
Series of 2008

08-72  
Series of 2008

A RESOLUTION AUTHORIZING THE SALE OF THE RESIDENTIAL/MIXED USE PARCEL OF PROPERTY BY THE CITY TO PRIME WEST DEVELOPMENT, INC. AND ZING DEVELOPMENT STRATEGIES, LLC AS SUBDEVELOPER PURSUANT TO THE DEVELOPMENT AGREEMENT BY AND BETWEEN THE PARTIES

WHEREAS, the City of Northglenn and the Northglenn Urban Renewal Authority as "Developer" and Prime West Development, Inc. and Zing Development Strategies, LLC as Subdeveloper entered into a Development Agreement approved by the City pursuant to Resolution No. 07-32 (the "Agreement"); and

WHEREAS, the Agreement specifically contemplates the sale and development of an approximately seventeen (17) acre site identified as the "District" or the "Property"; and

WHEREAS, Section 6.1 of the Agreement specifically obligates the Developer to sell an approximately eleven (11) acre portion of the Property known as the Town Center Property to Subdeveloper at seven dollars (\$7.00) per square foot, and specifically at Section 3.2, subsection A. contemplates the sale of the six (6) acre parcel known as the Residential/Mixed Use Parcel at approximately seven dollars (\$7.00) per square foot; and

WHEREAS, Section 4.4 of the Agreement contemplates the phasing of the Property so as to develop the Town Center Property first, but specifically reserves the Subdeveloper's right, with the City's concurrence, to develop the Residential/Mixed Use Property without said phasing; and


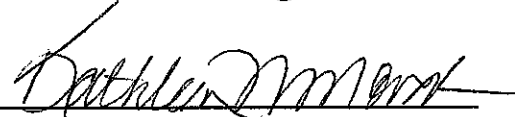
WHEREAS, Subdeveloper has requested and the City has provided a Certificate of Commencement in accordance with the Agreement for the entire Property; and

WHEREAS, the Subdeveloper has solicited the potential acquisition and development of the Residential/Mixed Use Parcel, and therefore seeks the specific authorization from the City to acquire the Residential/Mixed Use Parcel at seven dollars (\$7.00) per square foot consistent with the Agreement.


BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. The City Council hereby authorizes and approves the sale by the City of the approximately six (6) acre parcel known as the Residential/Mixed Use Parcel and located generally east of Grant Street to the Subdeveloper at a purchase price of seven dollars (\$7.00) per square foot, and authorizes the Mayor and the City Manager to execute the necessary documents to complete the sale of the Residential/Mixed Use Parcel to Subdeveloper.

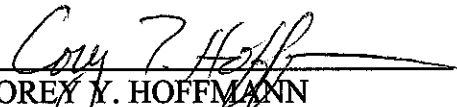
DATED at Northglenn, Colorado, this 8<sup>th</sup> day of May, 2008.

  
  
KATHLEEN M. NOVAK  
Mayor

ATTEST:

  
JOHANNA SMALL, CMC  
Acting City Clerk

APPROVED AS TO FORM:

  
COREY Y. HOFFMANN  
City Attorney