

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 80, SERIES 2018**

**A RESOLUTION APPROVING THE OPTION TO PURCHASE PROPERTY
(NORTH FARM)**

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, the Town and Hartford Investments, LLC entered into an Option Agreement to Purchase Property (North Farm) effective January 17, 2018 (the “Option Agreement”); and

WHEREAS, pursuant to the Option Agreement the Town may exercise the option to purchase property known as the North Farm (the “Property”) on or before December 20, 2018; and

WHEREAS, in accordance with this Resolution the Town desires to exercise the option and purchase the Property; and

WHEREAS, the Town Council is familiar with the Option Agreement and finds it to be in the best interest of the Town, its residents, and the general public to purchase the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval

The Town Council hereby approves the purchase of the Property in an amount not to exceed One Million Two Hundred Twenty Eight Thousand Two Hundred Forty Dollars (\$1,228,240) in accordance with the terms of the Option Agreement.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON DECEMBER 11, 2018.

TOWN OF TIMNATH, COLORADO



Jill Grossman-Belisle, Mayor



ATTEST:



Milissa Peters-Garcia, CMC
Town Clerk