

RESOLUTION NO. 1661

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLDEN AUTHORIZING THE EXERCISE OF AN OPTION TO PURCHASE APPROXIMATELY 19.6 ACRES OF PROPERTY WEST OF HIGHWAY 93 FROM THE LH KILGROE CONSTRUCTION COMPANY

WHEREAS, on August 31, 2000 the City entered into a "Lease/Option to Purchase Agreement" with the L.H. Kilgroe Construction Company, the subject of the agreement being a series of parcels of property of approximately 26 acres generally located west of Highway 93 and from south of Golden Gate Road to north of Pine Ridge Road (the "Lease/Purchase Agreement"); and

WHEREAS, on February 27, 2003, City Council authorized an Amendment to the Lease/Option to purchase Agreement that provided for the purchase of the first phase of the property for \$1.00, following completion of the 2000 through 2006 payments; and


WHEREAS, the Lease/Option to Purchase Agreement, as Amended, affords the City an option to purchase the first phase of the property totaling 19.6 acres for the sum of \$1.00 now that all required lease payments have been made; and

WHEREAS, the City wishes to exercise the option to purchase the property.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

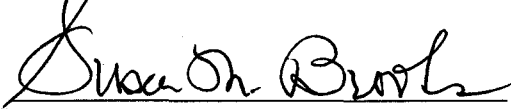
City Council hereby authorizes the purchase of the first phase of the property that is the subject of the "Lease/Purchase Agreement". The City Manager is directed to provide notice of the City's intent to exercise the option to purchase as provided in the "Lease/Purchase Agreement" and to execute all documents as may be necessary to consummate the purchase of the property.

Adopted on the 9th day of March, 2006.




Charles J. Baroch, Mayor

ATTEST:



Susan M. Brooks, MMC
City Clerk

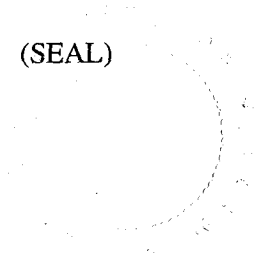
APPROVED AS TO FORM:



James A. Windholz
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular meeting thereof held on the 9th day of March, A.D., 2006.

(SEAL)



ATTEST:

A handwritten signature in cursive script, reading "Susan M. Brooks", is written over a horizontal line.

Susan M. Brooks, City Clerk of the City of Golden, Colorado