

EVANS REDEVELOPMENT AGENCY

AGENDA

Regular Meeting

June 20, 2016

Immediately Following City Council Meeting

Evans Redevelopment Agency meeting packets are prepared several days prior to the meetings. This information is reviewed and studied by the Agency members, eliminating lengthy discussions to gain basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis. An informational packet is available for public inspection on our website at www.cityofevans.org and posted immediately on the bulletin board adjacent to the Council Chambers.

1. CALL TO ORDER

2. PLEDGE

3. ROLL CALL

Chair:
Vice-Chair:
Commissioners:

John Morris
Brian Rudy
Mark Clark
Sherri Finn
Lance Homann
Jay Schaffer
Laura Speer

4. APPROVAL OF AGENDA

5. CONSENT AGENDA

A. Approval of Minutes of May 17, 2016

6. NEW BUSINESS

A. Approval of Contract to Purchase Real Property

B. Resolution No. ERA-003-2016 - Expressing The Intent Of The Agency To Be Reimbursed For Certain Expenses Relating To Certain Capital Expenditures Associated With The Acquisition Of Property In Connection With The Highway 85 Urban Renewal Area

C. Public Hearing – Resolution No. ERA-004-2016- Budget Amendment

7. REPORTS

8. ADJOURNMENT

ERA COMMUNICATION

DATE: May 20, 2016
AGENDA ITEM: 5.A
SUBJECT: Approval of Minutes
PRESENTED BY: Evans City Clerk

AGENDA ITEM DESCRIPTION:

Approval of ERA minutes from May 17, 2016.

FINANCIAL SUMMARY:

N/A

RECOMMENDATION:

N/A

SUGGESTED MOTIONS:

"Mr. Chairman, I move to approve the minutes as presented."

OR

"Mr. Chairman, I move to deny/amend the minutes as presented."

**EVANS REDEVELOPMENT AGENCY
MINUTES
May 17, 2016**

CALL TO ORDER

Chairman Morris called the meeting to order at 9:28 p.m.

ROLL CALL

Present: Chairman Morris, Vice-Chair Rudy, Commissioners Clark, Finn, Homann and Speer

Absent: Commissioner Schaffer

APPROVAL OF AGENDA

Vice Chair Rudy made the motion, seconded by Commissioner Clark, to adopt the consent agenda. The motion passed with all voting in favor thereof.

CONSENT AGENDA

A. Approval of Minutes of May 3, 2016

Vice Chair Rudy made the motion, seconded by Commissioner Homann, to adopt the consent agenda. The motion passed with all voting in favor thereof.

NEW BUSINESS

A. Approval of Listing Agreement with Realtec/Greeley

Sheryl Trent, City Economic Development, provided an update to the ERA concerning the current project and the need to have a broker assigned for a potential property. Ms. Trent discussed the applications she reviewed to hire a potential broker for the ERA. She introduced Mark Bradley, and spoke about Mr. Bradley's experience as a broker in northern Colorado.

Ms. Trent summarized the brokerage agreement for consideration by the ERA members.

Chairman Morris discussed his support for the contract with Mark Bradley.

Vice-chair Rudy made the motion, seconded by Commissioner Clark, to approve the agreement. The motion passed with all voting in favor thereof.

REPORTS

A. Executive Director

Ms. Trent updated the ERA about her upcoming trip with Commissioner Schaffer to International Council of Shopping Centers (ICSC) beginning on May 29th. She also talked about the marketing and redevelopment opportunities to work with potential tenants at the Junction project area.

B. ERA Attorney

There was no update from the ERA Attorney.

EXECUTIVE SESSION

A. To Determine Positions Relative to Matters that May be Subject to Negotiations, Developing Strategy for Negotiations, and Instructing Negotiators, Pursuant to C.R.S. 24-6-402(4)(e)

Commissioner Homann made the motion, seconded by Commissioner Finn, to adjourn into executive session to determine positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators, pursuant to C.R.S. 24-6-402(4)(e). The motion passed with all voting in favor thereof.

The ERA adjourned into executive session 9:29 p.m.

The executive session concluded at 10:05 p.m.

Scott Krob, City Attorney, noted for the record that the contents of the executive session were subject to attorney client privilege and within the scope of the state statutes.

ADJOURNMENT

The meeting adjourned at 10:05 p.m.


Raegan Robb, City Clerk

EVANS REDEVELOPMENT AGENCY COMMUNICATION

DATE: June 20, 2016

AGENDA ITEM: 6.A

SUBJECT: Approval of Contract to Purchase 708 31st Street, 3100 State Street and 3101 State Street and Authorize the Executive Director to Sign

PRESENTED BY: Sheryl Trent, Community and Economic Development Director
THROUGH: Aden Hogan, Executive Director

PROJECT DESCRIPTION AND BACKGROUND

This is a contract to purchase land located within the City of Evans, at 708 31st Street, 3100 State Street and 3108 State Street Evans, Colorado 80620. While there are three lots and three addresses, this is considered one plat of land. Please see attached map for location information. The purchase price is \$450,000 and the ERA has undertaken all due diligence necessary on the property including a survey and an environmental assessment. There will be some additional minor closing costs included with a required budget transfer, which is also included in the agenda packet for this evening.

FINANCIAL IMPACT

This purchase contract is for \$450,000. As a part of this purchase the City of Evans and the Evans Redevelopment Agency will have to approve budget amendments for the 2016 fiscal year. While there are ongoing environmental issues on the site, the State has presented a letter (attached) which indicates the City/ERA as the buyer has no responsibility for those issues, which should be resolved in a time frame consistent with development of the property.

The Agency does have a separate set of accounting and a separate audit.

STAFF RECOMMENDATION

Staff and the ERA attorney recommend that the ERA approve the contract to purchase 708 31st Street, 3100 Street and 3108 State Street and authorize the Executive Director to sign.

RECOMMENDED EVANS REDEVELOPMENT AGENCY MOTION

“I move to approve the contract as presented.”
“I move to amend the contract with the following changes ”



31st St

8th Ave

US Hwy 66

US Hwy 66

W Service Rd

Slate St

708

600

3100

3108

3114

3118

3112

3220

3222

Empire St

3102

3106

3104 (A-B)

503

501

509 LOT 1

507 LOT 2

505 LOT 3

503 LOT 4

32nd St

506 LOT 1

504 LOT 2

502 LOT 3

509 LOT 1

507 LOT 2

505 LOT 3

503 LOT 4

33rd St

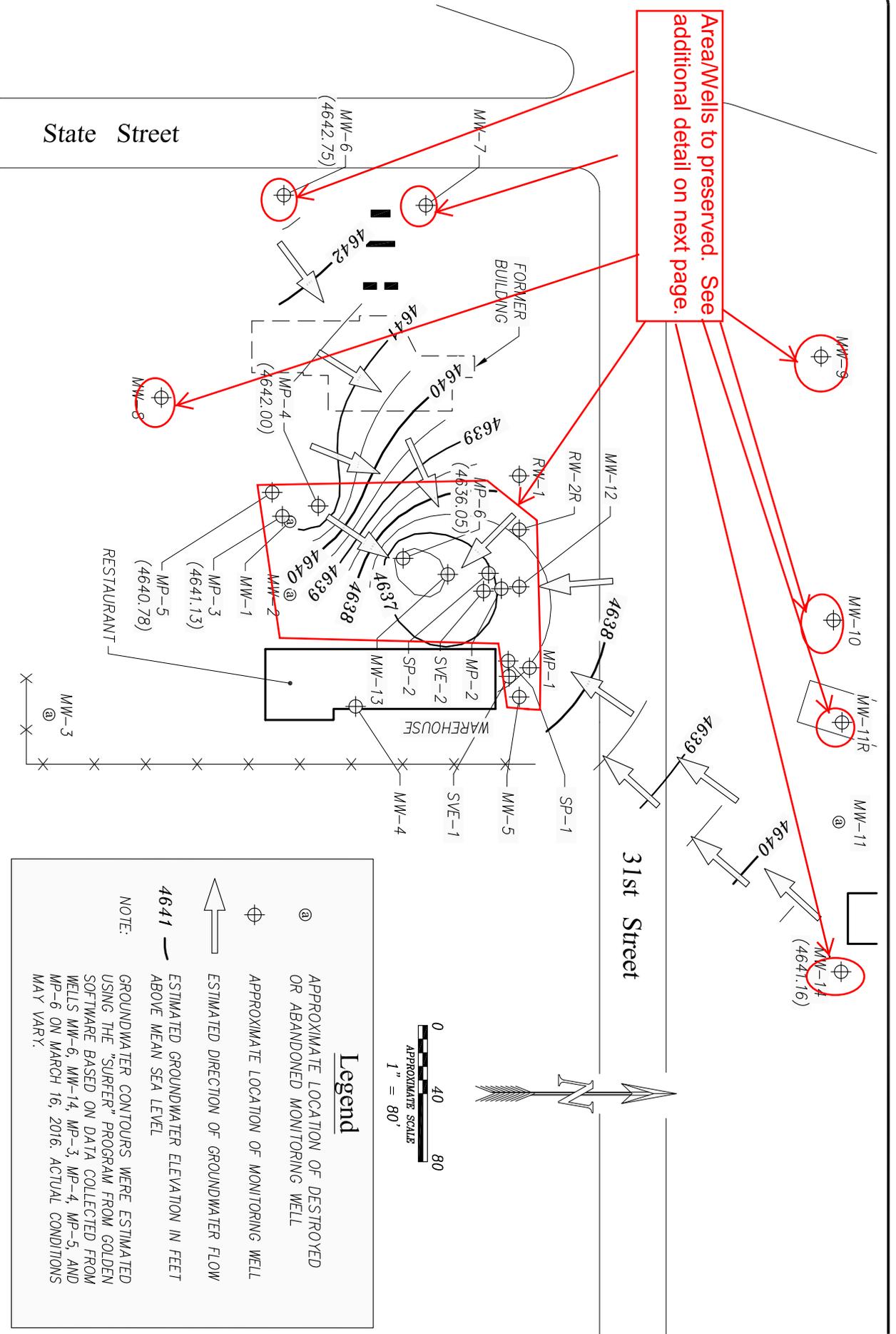
506 LOT 1

502 LOT 2

501 LOT 3

503 LOT 4

8th ST STREET



Area/Wells to preserved. See additional detail on next page.

Figure 5 Piezometric Surface Diagram

Flounder, LLC/Former Rothman Oil Company, 3100 State Street, Evans, Colorado

Project No. 1097007 April 2016 Drawn by JDH(07mar16)

Realtec Greeley Commercial Real Estate

1711 61st Ave Ste 104

Greeley, CO 80634

Phone: (970)346-9900 Fax: (970)304-0707

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BC60-8-13) (Mandatory 1-14)

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

Compensation charged by brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.

EXCLUSIVE RIGHT-TO-BUY LISTING CONTRACT

BUYER AGENCY **TRANSACTION-BROKERAGE**

Date: **May 17, 2016**

1. AGREEMENT. Buyer and Brokerage Firm enter into this exclusive, irrevocable contract (Buyer Listing Contract) and agree to its provisions. Broker, on behalf of Brokerage Firm, agrees to provide brokerage services to Buyer. Brokerage Firm will receive compensation as set forth in this Buyer Listing Contract.

2. BROKER AND BROKERAGE FIRM.

2.1. Multiple-Person Firm. If this box is checked, the individual designated by Brokerage Firm to serve as the broker of Buyer and to perform the services for Buyer required by this Buyer Listing Contract is called Broker. If more than one individual is so designated, then references in this Buyer Listing Contract to Broker include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

2.2. One-Person Firm. If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this Buyer Listing Contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm, who serve as the broker of Buyer and perform the services for Buyer required by this Buyer Listing Contract.

3. DEFINED TERMS.

3.1. Buyer: *Evans Redevelopment Authority*
and any other person or entity on whose behalf the named party acts, directly or indirectly, to Purchase the Property.

3.2. Brokerage Firm: *Realtec Greeley*

3.3. Broker: *Mark Bradley, CCIM SIOR*

3.4. Property. Property means real estate which substantially meets the following requirements or similar real estate acceptable to Buyer:

Acquisition of 3102, 3102 State Street and 708 31st Street Property

3.5. Purchase; Lease.

3.5.1. Purchase means the acquisition of any interest in the Property or the creation of the right to acquire any interest in the Property (including a contract or lease). It also includes an agreement to acquire any ownership interest in an entity that owns the Property.

3.5.2. If this box is checked, Buyer authorizes Broker to negotiate a lease of the Property. Lease of the Property or Lease means any agreement between a landlord and the Buyer to create a tenancy or leasehold interest in the Property.

3.6. Listing Period. The Listing Period of this Buyer Listing Contract begins on **May 17, 2016**, and continues through the



earlier of (1) completion of the Purchase of the Property or Lease of the Property or (2) **August 17, 2016**, and any written extensions (Listing Period). Broker will continue to assist in the completion of any purchase or lease for which compensation is payable to Brokerage Firm under § 7 of this Buyer Listing Contract.

3.7. Applicability of Terms. A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" or the word "Deleted" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the date upon which both parties have signed this Buyer Listing Contract.

3.8. Day; Computation of Period of Days, Deadline.

3.8.1. Day. As used in this Buyer Listing Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

3.8.2. Computation of Period of Days, Deadline. In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g., three days after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline Will Will Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

4. BROKERAGE RELATIONSHIP.

4.1. If the Buyer Agency box at the top of page 1 is checked, Broker represents Buyer as a Buyer's limited agent (Buyer's Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker acts as a Transaction-Broker.

4.2. In-Company Transaction – Different Brokers. When the seller and Buyer in a transaction are working with different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Buyer acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a seller.

4.3. In-Company Transaction – One Broker. If the seller and Buyer are both working with the same Broker, Broker will function as:

4.3.1. Buyer's Agent. If the Buyer Agency box at the top of page 1 is checked, the parties agree the following applies:

4.3.1.1. Buyer Agency Only. Unless the box in § 4.3.1.2 (**Buyer Agency Unless Brokerage Relationship with Both**) is checked, Broker represents Buyer as Buyer's Agent and must treat the seller as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker must disclose to such customer Broker's relationship with Buyer.

4.3.1.2. Buyer Agency Unless Brokerage Relationship with Both. If this box is checked, Broker represents Buyer as Buyer's Agent and must treat the seller as a customer, unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the seller, in which case Broker must act as a Transaction-Broker.

4.3.2 Transaction-Broker. If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither box is checked, Broker must work with Buyer as a Transaction-Broker. A Transaction-Broker must perform the duties described in § 5 and facilitate purchase transactions without being an advocate or agent for either party. If the seller and Buyer are working with the same broker, Broker must continue to function as a Transaction-Broker.

5. BROKERAGE DUTIES. Brokerage Firm, acting through Broker, as either a Transaction-Broker or a Buyer's Agent, must perform the following **Uniform Duties** when working with Buyer:

5.1. Broker must exercise reasonable skill and care for Buyer, including but not limited to the following:

5.1.1. Performing the terms of any written or oral agreement with Buyer;

5.1.2. Presenting all offers to and from Buyer in a timely manner regardless of whether Buyer is already a party to a contract to Purchase the Property;

5.1.3. Disclosing to Buyer adverse material facts actually known by Broker;

5.1.4. Advising Buyer regarding the transaction and advising Buyer to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;

5.1.5. Accounting in a timely manner for all money and property received; and

5.1.6. Keeping Buyer fully informed regarding the transaction.

5.2. Broker must not disclose the following information without the informed consent of Buyer:

5.2.1. That Buyer is willing to pay more than the purchase price offered for the Property;

5.2.2. What Buyer's motivating factors are;

5.2.3. That Buyer will agree to financing terms other than those offered; or

5.2.4. Any material information about Buyer unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing.

5.3. Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

5.4. Broker may show properties in which Buyer is interested to other prospective buyers without breaching any duty or

99 obligation to Buyer. Broker is not prohibited from showing competing buyers the same property and from assisting competing
100 buyers in attempting to purchase a particular property.
101 **5.5.** Broker is not obligated to seek other properties while Buyer is already a party to a contract to purchase property.
102 **5.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit of Buyer and has no duty to
103 independently verify the accuracy or completeness of statements made by a seller or independent inspectors. Broker has no duty to
104 conduct an independent investigation of Buyer's financial condition or to verify the accuracy or completeness of any statement
105 made by Buyer.
106 **5.7.** Broker must disclose to any prospective seller all adverse material facts actually known by Broker, including but not
107 limited to adverse material facts concerning Buyer's financial ability to perform the terms of the transaction and whether Buyer
108 intends to occupy the Property as a principal residence.
109 **5.8.** Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed or
110 ratified by Buyer.

111 **6. ADDITIONAL DUTIES OF BUYER'S AGENT.** If the Buyer Agency box at the top of page 1 is checked, Broker is
112 Buyer's Agent, with the following additional duties:

- 113 **6.1.** Promoting the interests of Buyer with the utmost good faith, loyalty and fidelity;
- 114 **6.2.** Seeking a price and terms that are acceptable to Buyer; and
- 115 **6.3.** Counseling Buyer as to any material benefits or risks of a transaction that are actually known by Broker.

116 **7. COMPENSATION TO BROKERAGE FIRM.** In consideration of the services to be performed by Broker, Brokerage Firm
117 will be paid as set forth in this section, with no discount or allowance for any efforts made by Buyer or any other person.
118 Brokerage Firm is entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller.
119 Broker will inform Buyer of the fee to be paid to Brokerage Firm and, if there is a written agreement, Broker will supply a copy to
120 Buyer, upon written request of Buyer.

121 **7.1. Brokerage Firm's Fee—Purchase.**

122 **Check Compensation Arrangement:**

- 123 **7.1.1. Success Fee.** Brokerage Firm will be paid as follows:
 - 124 **7.1.1.1. Amount.** A fee equal to **N/A** % of the purchase price, but not less than \$ **N/A**, except
 - 125 as provided in § 7.1.1.2.
 - 126 **7.1.1.2. Adjusted Amount.** See § 19 (Additional Provisions) or Other. **N/A**.
 - 127 **7.1.1.3. When Earned; When Payable – Purchase.** The Success Fee is earned by Brokerage Firm upon the
 - 128 Purchase of the Property and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's
 - 129 default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer's
 - 130 default, in whole or in part, the Success Fee will not be waived; such fee is payable upon Buyer's default, but not later than the
 - 131 date that the closing of the transaction was to have occurred.
- 132 **7.1.2. Hourly Fee.** Brokerage Firm will be paid \$ **N/A** per hour for time spent by Broker pursuant to this
- 133 Buyer Listing Contract, up to a maximum total fee of \$ **N/A**. This hourly fee is payable to Brokerage Firm upon receipt of
- 134 an invoice from Brokerage Firm.
- 135 **7.1.3. Retainer Fee.** Buyer will pay Brokerage Firm a nonrefundable retainer fee of \$ **N/A** due and payable
- 136 upon signing of this Buyer Listing Contract. This amount Will Will Not be credited against other fees payable to Brokerage
- 137 Firm under this section.
- 138 **7.1.4. Other Compensation.** **N/A**.

139 **7.2. Brokerage Firm's Fee—Lease.** If the box in § 3.5.2 is checked, Brokerage Firm will be paid a fee as follows, less any
140 amounts paid by the listing brokerage firm or landlord:

- 141 **7.2.1. Amount.** \$ **N/A** per square foot per **N/A**, or **N/A**, except as
- 142 provided in § 7.2.2.
- 143 **7.2.2. Adjusted Amount.** See § 19 (Additional Provisions) or Other **N/A**.
- 144 **7.2.3. Other.** **N/A**.
- 145 **7.2.4. When Earned; When Payable – Lease.** This Lease fee is earned upon the mutual execution of the Lease.
- 146 One-half of this Lease fee is payable upon mutual execution of the Lease and one-half upon possession of the premises by tenant
- 147 or as follows: **N/A**.
- 148 If the Lease, executed after the date of this Buyer Listing Contract, contains an option to extend or renew, or if Buyer
- 149 expands into additional space within the building or complex where the Property is located, Brokerage Firm Will Will Not
- 150 be paid a fee upon exercise of such extension or renewal option or expansion. If Brokerage Firm is to be paid a fee for such
- 151 extension, renewal or expansion, the amount of such fee and its payment are as follows: **N/A**.

152 **7.3. Who Will Pay Brokerage Firm's Fee.**

- 153 **7.3.1. Listing Brokerage Firm or Seller May Pay. Buyer IS Obligated to Pay.** Broker is authorized and instructed

154 to request payment of the Brokerage Firm's fee from the listing brokerage firm or seller. Buyer is obligated to pay any portion of
155 Brokerage Firm's fee which is not paid by the listing brokerage firm or seller.

156 **7.3.2. Buyer Will Pay.** Buyer is obligated to pay Brokerage Firm's fee.

157 **7.3.3. Listing Brokerage Firm or Seller May Pay. Buyer is NOT Obligated to Pay.** Broker is authorized to obtain
158 payment of Brokerage Firm's fee from the listing brokerage firm or seller. Provided Buyer has fulfilled Buyer's obligations in this
159 Buyer Listing Contract, Buyer is **not** obligated to pay Brokerage Firm's fee.

160 If no box is checked above, then § 7.3.3 (**Buyer is NOT Obligated to Pay**) will apply.

161 **7.4. Holdover Period.** Brokerage Firm's fee applies to Property contracted for (or leased if § 3.5.2 is checked) during the
162 Term of this Buyer Listing Contract or any extensions and also applies to Property contracted for or leased within **60** calendar
163 days after the Listing Period expires (Holdover Period) (1) if the Property is one on which Broker negotiated and (2) if Broker
164 submitted its address or other description in writing to Buyer during the Listing Period, (Submitted Property). Provided, however,
165 Buyer **Will** **Will Not** owe the compensation under §§ 7.1, 7.2, 7.3.1 and 7.3.2 as indicated, if a commission is earned by
166 another real estate brokerage firm acting pursuant to an exclusive agreement with Buyer entered into during the Holdover Period,
167 and a Sale or Lease of the Submitted Property is consummated. If no box if checked in this § 7.4, then Buyer does not owe the
168 commission to Brokerage Firm.

169 **8. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm, except as set forth in § 7,
170 will accept compensation from any other person or entity in connection with the Property without the written consent of Buyer.
171 Additionally, neither Broker nor Brokerage Firm is permitted to assess and receive mark-ups or other compensation for services
172 performed by any third party or affiliated business entity unless Buyer signs a separate written consent for such services.

173 **9. BUYER'S OBLIGATIONS TO BROKER.** Buyer agrees to conduct all negotiations for the Property only through Broker,
174 and to refer to Broker all communications received in any form from real estate brokers, prospective sellers, or any other source
175 during the Term of this Buyer Listing Contract. Buyer represents that Buyer **Is** **Is Not** currently a party to any agreement
176 with any other broker to represent or assist Buyer in the location or Purchase of Property.

177 **10. RIGHT OF PARTIES TO CANCEL.**

178 **10.1. Right of Buyer to Cancel.** In the event Broker defaults under this Buyer Listing Contract, Buyer has the right to
179 cancel this Buyer Listing Contract, including all rights of Brokerage Firm to any compensation if the Buyer Agency box at the top
180 of page 1 is checked. Examples of a Broker default include, but are not limited to (1) abandonment of Buyer, (2) failure to fulfill
181 all material obligations of Broker and (3) failure to fulfill all material Uniform Duties (§ 5) or, if the Buyer Agency box at the top
182 of page 1 is checked, the failure to fulfill all material Additional Duties Of Buyer's Agent (§ 6). Any rights of Buyer that accrued
183 prior to cancellation will survive such cancellation.

184 **10.2. Right of Broker to Cancel.** Brokerage Firm may cancel this Buyer Listing Contract upon written notice to Buyer if
185 Buyer fails to reasonably cooperate with Broker or Buyer defaults under this Buyer Listing Contract. Any rights of Brokerage
186 Firm that accrued prior to cancellation will survive such cancellation.

187 **11. COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order
188 products or services from outside sources unless Buyer has agreed to pay for them promptly when due (e.g., surveys, radon tests,
189 soil tests, title reports, engineering studies, property inspections). Neither Broker nor Brokerage Firm is obligated to advance funds
190 for Buyer. Buyer must reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized
191 by Buyer.

192 **12. BROKERAGE SERVICES: SHOWING PROPERTIES.**

193 **12.1. Brokerage Services.** The following additional tasks will be performed by Broker:

194-6 **N/A**

197 **12.2. Showing Properties.** Buyer acknowledges that Broker has explained the possible methods used by listing brokers and
198 sellers to show properties, and the limitations (if any) on Buyer and Broker being able to access properties due to such methods.
199 Broker's limitations on accessing properties are as follows: **N/A**.

200 Broker, through Brokerage Firm, has access to the following multiple listing services and property information services:

201 **N/A**.

202 **13. DISCLOSURE OF BUYER'S IDENTITY.** Broker **Does** **Does Not** have Buyer's permission to disclose Buyer's
203 identity to third parties without prior written consent of Buyer.

204 **14. DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs, quality, and extent of service vary
205 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).



206 **15. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective seller because of the
207 race, creed, color, sex, sexual orientation, marital status, familial status, physical or mental disability, handicap, religion, national
208 origin or ancestry of such person.

209 **16. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer acknowledges that Broker has
210 advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel
211 before signing this Buyer Listing Contract.

212 **17. MEDIATION.** If a dispute arises relating to this Buyer Listing Contract, prior to or after closing, and is not resolved, the
213 parties must first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an
214 impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The
215 parties to the dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable
216 mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, will terminate in the event
217 the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party
218 to the other at the party's last known address.

219 **18. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this Buyer Listing Contract, the arbitrator or court
220 must award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

221 **19. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
222 Commission.)

223-7 ***Broker is to assist Buyer in the confidential acquisition of the Property.
Broker will place the Property under contract, per terms agreeable to the Buyer,
under an entity owned by the Broker and then assign the contract to the Buyer
once it is under contract. Broker has Buyer's permission to disclose their
identity once the Property is under contract.***

***Buyer will be responsible for depositing any earnest monies due per the deadlines
in the purchase and sale agreement into Seller's selected Title Company's escrow
account.***

***Broker's compensation is as a cooperating broker being paid by the listing
agent.***

228 **20. ATTACHMENTS.** The following are a part of this Buyer Listing Contract:
229-31 ***N/A***

232 **21. NOTICE, DELIVERY AND CHOICE OF LAW.**

233 **21.1. Physical Delivery.** All notices must be in writing, except as provided in § 21.2. Any document, including a signed
234 document or notice, delivered to the other party to this Buyer Listing Contract, is effective upon physical receipt. Delivery to
235 Buyer is effective when physically received by Buyer, any signator on behalf of Buyer, any named individual of Buyer or
236 representative of Buyer.

237 **21.2. Electronic Delivery.** As an alternative to physical delivery, any document, including a signed document or written
238 notice may be delivered in electronic form only by the following indicated methods: **Facsimile** **Email** **Internet.** If no
239 box is checked, this § 21.2 is not applicable and § 21.1 governs notice and delivery. Documents with original signatures will be
240 provided upon request of any party.

241 **21.3. Choice of Law.** This Buyer Listing Contract and all disputes arising hereunder are governed by and construed in
242 accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state
243 for property located in Colorado.

244 **22. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of this Buyer Listing Contract
245 is valid, binding upon the parties, or enforceable unless in writing and signed by the parties.

246 **23. COUNTERPARTS.** This Buyer Listing Contract may be executed by each of the parties, separately, and when so executed
247 by all the parties, such copies taken together are deemed to be a full and complete contract between the parties.

248 **24. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties and any prior agreements,
249 whether oral or written, have been merged and integrated into this Buyer Listing Contract.



250 **25. COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this Buyer Listing Contract signed by Broker, including
251 all attachments.

252 **26. MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer
253 must contact local law enforcement officials regarding obtaining such information.

254 Brokerage Firm authorizes Broker to execute this Buyer Listing Contract on behalf of Brokerage Firm.

Buyer's Name: **Evans Redevelopment Authority**



5-18-16

Buyer's Signature **Aden Hogan, Jr.**

Date

Buyer:

Buyer's Signature:

Date

Address: **1100 37th Street
Evans, CO 80620**

Phone No.: **N/A**

Fax No.: **N/A**

Electronic Address: **N/A**

Broker's Name: **Mark Bradley**



5/18/16

Broker's Signature

Date

Address: **1711 61st Ave Ste 104
Greeley, CO 80634**
Phone No.: **(970) 346-9900**
Fax No.: **(970) 304-0707**
Electronic Address: **mbradley@realtecgreeley.com**

Brokerage Firm's Name: **Realtec Greeley**

Address: **1711 61st Ave Ste 104, Greeley, CO 80634**

Phone No.: **(970) 346-9900**

Fax No.: **(970) 304-0707**

Electronic Address: **mbradley@realtecgreeley.com**

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Sperry Van Ness / Denver Commercial
710 W. Colfax Ave.
Denver, CO 80204
Denver Office 303.632.8784
Northern Colorado Office 970.207.0700 Fax: 970.282.0785

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
 (CP40-6-15) (Mandatory 1-16)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

COUNTERPROPOSAL

Date: *May 13, 2016*

1. This Counterproposal supersedes and replaces any previous counterproposal. This Counterproposal amends the proposed contract dated *May 13, 2016* (Contract), between *Lallo Investments LLC* (Seller), and *Realtac Greeley Group LLC, and/or Assigns* (Buyer), relating to the sale and purchase of the following legally described real estate in the County of *Weld*, Colorado:

known as No. 708 31st Street & 3108 State St Evans CO (Property).
 Street Address City State Zip

2. § 3. DATES AND DEADLINES. *No Change*

3. § 4. PURCHASE PRICE AND TERMS. [Note: This table may be deleted if inapplicable.]

The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ 450000	
2	§ 4.3	Earnest Money		\$ 10000
3	§ 4.5	New Loan		\$
4	§ 4.6	Assumption Balance		\$
5	§ 4.7	Private Financing		\$
6	§ 4.7	Seller Financing		\$
7				
8				
9	§ 4.4	Cash at Closing		\$ 440000
10		TOTAL	\$ 450000	\$ 450000

4. ATTACHMENTS. The following are a part of this Counterproposal:

Note: The following disclosure forms **are attached** but are **not** a part of this Counterproposal.

37 **5. OTHER CHANGES.**

38 1.) Section 10.1 SELLERS PROPERTY DISCLOSURE: Sellers Property Disclosure not provided.

2.) Section 10.6.4 DUE DILIGENCE-ENVIRONMENTAL, ADA: No responsibility for Seller to provide or order new Phase I or Phase II. Seller does not pay for new Phase I or Phase II. Buyer may order new Phase I or Phase II at Buyer's expense.

39

40

41 **6. ACCEPTANCE DEADLINE.** This Counterproposal expires unless accepted in writing by Seller and Buyer as evidenced
42 by their signatures below and the offering party to this document receives notice of such acceptance on or before

43 May 17, 2016 11:00 AM MST
44 Date Time

45

46 If accepted, the Contract, as amended by this Counterproposal, will become a contract between Seller and Buyer. All other terms
47 and conditions of the Contract remain the same.

48

Buyer's Name: *Realtac Greeley Group LLC, and/or Assigns*

Man 2 Bred 5/17/16
Buyer's Signature Date
Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

Seller's Name: *Lallo Investments LLC*

R Lallo 05/14/2016

Seller's Signature: *Ron Lallo* _____ Date
Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

49 **Note:** When this Counterproposal form is used, the Contract is **not** to be signed by the party initiating this Counterproposal.
50 Brokers must complete and sign the Broker's Acknowledgements and Compensation Disclosure portion of the Contract.
51

EVANS REDEVELOPMENT AGENCY COMMUNICATION

DATE: June 20, 2016

AGENDA ITEM: **6.B**

SUBJECT: Adoption of Resolution No. ERA-003-2016 - A Resolution Expressing the Intent of the Agency to Be Reimbursed for Certain Expenses Relating to Certain Capital Expenditures Associated with The Acquisition of Property in Connection with The Highway 85 Urban Renewal Area.

PRESENTED BY: Sheryl Trent, Economic Development Director
THROUGH: Aden Hogan, Executive Director

PROJECT DESCRIPTION AND BACKGROUND

With the recently adopted Highway 85 Urban Renewal Area, the City of Evans and the Evans Redevelopment Agency (ERA) have created what is known as a project. During that process, the City might incur costs that would need to be reimbursed by the ERA when financing becomes available. Typically, financing would be through the form of tax free bonds issued for a specific project, and the City could be repaid with the proceeds of those bonds.

This resolution would allow the City or the Agency to be reimbursed by the ERA bonds if any costs are incurred in order to create a redevelopment project, such as the purchase of land, construction of ROW, and other expenses. The state statute requires an adoption of this Resolution within sixty (60) days of those expenses being incurred by the City or the Agency, so the ERA may have to adopt several of these resolutions over time. As stated in the Resolution No. ERA-003-2016, the financing must take place, and future Resolutions that address specifics of each transaction may also be presented to the ERA for consideration.

FINANCIAL IMPACT

This will have the financial impact of allowing the reimbursement from the Evans Redevelopment Agency bond proceeds for any funds spent by the City of Evans, or by the ERA, on certain project expenses. The issuance of bonds would be tax free, and hence provide a better financial repayment.

The Agency does have a separate set of accounting and a separate audit, just as the Fire District does.

STAFF RECOMMENDATION

Staff and the ERA attorney recommend that the ERA approve Resolution No. ERA-003-2016

RECOMMENDED EVANS REDEVELOPMENT AGENCY MOTION

“I move to approve Resolution No. ERA-003-2016 as presented.”
“I move to deny Resolution No. ERA-003-2016.”

“I move to approve Resolution No. ERA-003-2016 with the following changes..... ”

EVANS REDEVELOPMENT AGENCY

RESOLUTION NO. ERA-003-2016

A RESOLUTION EXPRESSING THE INTENT OF THE
AGENCY TO BE REIMBURSED FOR CERTAIN EXPENSES
RELATING TO CERTAIN CAPITAL EXPENDITURES
ASSOCIATED WITH THE ACQUISITION OF PROPERTY IN
CONNECTION WITH THE HIGHWAY 85 URBAN RENEWAL
AREA.

WHEREAS, the Evans Redevelopment Agency (the “Agency”) is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Evans, Colorado (the “City”) to transact business and exercise its powers as an urban renewal Agency, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the “Act”); and

WHEREAS, pursuant to Section 31-25-105 of the Act, the Agency has the power to borrow money and to apply for and accept advances, loans, grants and contributions from any source for any of the purposes of the Act and to give such security as may be required; and

WHEREAS, the Agency or the City on behalf of the Agency, has made and will make certain capital expenditures, including land acquisition, associated with the Highway 85 Urban Renewal Area (the “Project”) prior to the time that the Agency arranges for the specific financing of the Project; and

WHEREAS, the Board of Commissioners of the Agency (the “Board”) has determined that the Agency will finance the Project through the issuance of bonds (the “Bonds”); and

WHEREAS, it is the Board’s reasonable expectation that when such Bonds are issued, the capital expenditures will be reimbursed with the proceeds of the financing; and

WHEREAS, in order to comply with the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), it is the Board’s desire that this resolution shall constitute the “official intent” of the Board to reimburse such capital expenditures within the meaning of Treasury Regulation §1.150-2.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE EVANS REDEVELOPMENT AGENCY, COLORADO:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Board and the officers, employees and agents of the Agency directed toward the issuance of the Bonds is hereby ratified, approved and confirmed.

Section 2. The Agency intends to issue Bonds in the approximate amount of \$750,000 to pay the costs of the Project, including the reimbursement of certain capital expenditures incurred by the Agency prior to the receipt of any proceeds of a financing, upon terms acceptable to the Agency, as authorized in a resolution to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith.

Section 3. The officers, employees and agents of the Agency shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution.

Section 4. The Agency shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h).

Section 5. This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2

Section 6. If any section, paragraph, clause or provision of this resolution shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 7. All acts, orders and resolutions of the Board, and parts thereof, inconsistent with this resolution are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

Section 8. The resolution shall in full force and effect upon its passage and approval.

PASSED AND ADOPTED, SIGNED AND APPROVED, THE 20th DAY OF June 2016.

ATTEST:

CITY OF EVANS, COLORADO

Aden Hogan, Secretary/Executive Director

By: _____
John Morris, Chair

EVANS REDEVELOPMENT AGENCY COMMUNICATION

DATE: June 20, 2016

AGENDA ITEM: 6.C

SUBJECT: Resolution No. ERA-004-2016 - Revising the 2016 Budget originally adopted by Resolution No. ERA-002-2015 on October 6, 2015.

PRESENTED BY: Jacque Troudt, CPA, City Finance Manager

AGENDA ITEM DESCRIPTION:

The Evans Redevelopment Agency Commission, by resolution, shall adopt an annual budget and shall make annual appropriations pursuant to procedures outlined by State law. The revenues, expenditures, and transfers have been previously reviewed by the Commission.

Resolution No. ERA-004-2016 adopts the amendment to the annual ERA budget.

FINANCIAL SUMMARY:

The proposed 2016 budget revision resolution is attached along with the updated Long Range Plan.

This revision increases revenues and expenditures for land acquisition and redevelopment, as previously presented in item 6.A., for property located at 708 31st Street, 3100 State Street and 3108 State Street, Evans, Colorado 80620.

Total budget revision is requested for \$481,000 to capture land purchase price of \$450,000, estimated closing costs of \$1,000, survey and plat preparation costs of \$5,000 and estimated costs to demolish the existing buildings of \$25,000.

Details of all financial items are available for the Board or Citizens upon request from the Finance Department by contacting Jacque Troudt at 970-475-1127 or jtroudt@evanscolorado.gov.

RECOMMENDED EVANS REDEVELOPMENT AGENCY MOTION

“I move to approve Resolution No. ERA-004-2016 as presented.”

“I move to deny Resolution No. ERA-004-2016.”

“I move to approve Resolution No. ERA-004-2016 with the following changes..... ”

**Evans Redevelopment Agency
General Fund Long Range Financial Plan**

	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Budget	2016 V2 Budget	2017 Projected	2018 Projected
Beginning Fund Balance	-	-	952,532	103,920	145,635	145,635	291,715	291,715
Revenues:								
Loan from City of Evans	1,373,250	1,212,808	1,684,114	4,319	274,791	755,791	-	-
Miscellaneous Revenue	-	20,036	92,690	195,316	230,000	230,000		
Total revenues	1,373,250	1,232,844	1,776,804	199,635	504,791	985,791	-	-
Expenditures:								
Personnel	34,648	27,910	5,144	4,319	89,210	89,210	-	-
Supplies & Services	136,369	241,632	288,337	153,601	269,500	269,500	-	-
Capital	1,202,233	10,770	2,331,935	-	-	481,000	-	-
Total Expenditures	1,373,250	280,312	2,625,416	157,920	358,710	839,710	-	-
Excess Revenue Over (under) Expenditures	-	952,532	(848,612)	41,715	146,080	146,080	-	-
Ending Fund Balance	-	952,532	103,920	145,635	291,715	291,715	291,715	291,715
CT	-	952,532	103,920	145,635				

<i>Loan from City Balance</i>	<i>1,373,250</i>	<i>2,586,058</i>	<i>4,270,172</i>	<i>4,274,491</i>	<i>4,544,962</i>	<i>5,025,962</i>
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EVANS REDEVELOPMENT AGENCY

RESOLUTION NO. ERA-004-2016

A RESOLUTION REVISING THE 2016 BUDGET FOR THE EVANS REDEVELOPMENT AGENCY, FOR THE CALENDAR YEAR BEGINNING THE 1ST DAY OF JANUARY, 2016 AND ENDING ON THE LAST DAY OF DECEMBER, 2016

WHEREAS, the Evans Redevelopment Agency (the “Agency”) is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Evans, Colorado (the “City”) to transact business and exercise its powers as an urban renewal Agency, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the “Act”); and

WHEREAS, the 2016 budget was approved by the governing body on October 6, 2015;

WHEREAS, the Executive Director has identified the need to revise the original 2016 budget as follows;

General Fund: increase revenue by \$481,000 and increase expenditures by \$481,000.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE EVANS REDEVELOPMENT AGENCY, COLORADO:

Section 1. That estimated revenues and transfers in for 2016 for each fund are as follows:
General Fund \$985,791

Section 2. That estimated expenditures and transfers out for 2016 for each fund are as follows:
General Fund \$839,710

Section 3. That the 2016 Budget hereby approved and adopted shall be signed by the Chair of the Evans Redevelopment Agency, and made a part of the public records of the Evans Redevelopment Agency.

PASSED AND ADOPTED, SIGNED AND APPROVED, THE 20th DAY OF June, 2016.

ATTEST:

EVANS REDEVELOPMENT AGENCY

Secretary/Executive Director

By: _____
John Morris, Chair