

ORDINANCE 11

SERIES 2001

July 17, 2001: Introduced as Council Bill No. 12 Series of 2001 by Doug Tisdale, seconded by Jan Steiert, and considered by the title only on first reading. Passed unanimously.

August 7, 2001: Considered in full text on second reading. Passed unanimously. Designated as Ordinance 11, Series 2001.

AN ORDINANCE OF THE CITY OF CHERRY HILLS VILLAGE APPROVING A SPECIAL WARRANTY DEED FOR THE CONVEYANCE OF CITY-OWNED REAL PROPERTY

WHEREAS, the City Council for the City of Cherry Hills Village is authorized by its City Charter to sell and dispose of real property; and

WHEREAS, C.R.S. § 31-15-713(1)(b) generally authorizes a municipality to sell and dispose of unused real property owned by the municipality by ordinance upon such terms and conditions the governing body may determine at a regular or special meeting; and

WHEREAS, the City owns certain unused and vacant property described in the attached Special Warranty Deed (the "Property") located within the City of Cherry Hills Village that is not reasonably needed or required for a municipal purpose and the location and size of such Property does not reasonably permit the use of the Property for a municipal purpose; and

WHEREAS, the City evaluated the possible uses of the Property and determined that the use of the Property is best suited for consolidation with other adjacent property provided that no new building site is created as the result of the sale of the Property to adjacent owners; and

WHEREAS, the City received a reasonable offer of fair market value for the Property from adjacent owners who represented and agreed to jointly hold the Property in order to consolidate and replat the Property together with the adjacent owners' existing real property so as not to create a new or additional building site; and

WHEREAS, the City Council determines that the sale of the Property upon the terms and conditions stated in the attached Special Warranty Deed is in the best interest of the City.

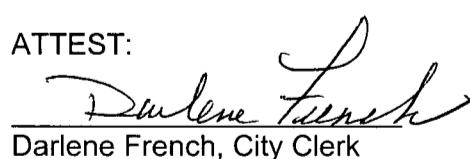
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO, ORDAINS:

The attached Special Warranty Deed is hereby approved by the City Council.

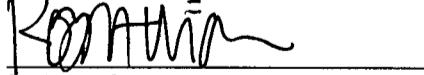
Adopted as Ordinance No. 11, Series 2001, by the City Council of the City of Cherry Hills Village, Colorado, the 7th day of August, 2001.


John F. Welborn, Mayor

ATTEST:


Darlene French, City Clerk

APPROVED AS TO FORM:


Robert C. Widner, City Attorney

ABJ053



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TRACY K. BAKER
ARAPAHOE COUNTY

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED ("Deed") is made and given this 7th day of August, 2001, by and between the CITY OF CHERRY HILLS VILLAGE, COLORADO, a home rule municipal corporation of the State of Colorado, whose address is 2450 East Quincy Avenue, Cherry Hills Village, Colorado 80110, (the "Grantor"), and DFC COMPANY, whose address is 3875 South Harrison, Englewood, Colorado 80110; CONROY & CO., whose address is 3825 South Colorado Blvd. Englewood, Colorado 80110, DAVID S. MOSTELLER, whose address is 2601 South Quebec Street Suite 6, Denver, Colorado 80231, and JOCELYN A. KRAUS REV. TRUST, whose address is 3300 E. First Avenue, Suite 490 Denver, Colorado 80206. (DFC Company, Conroy & Co., Mr. Mosteller, and Jocelyn A. Rev. Trust being collectively referred to herein as the "Grantee").

WITNESSETH, that Grantor, for and in consideration of the sum of Forty One Thousand Six Hundred and No/One-Hundredths Dollars (\$41,600.00), has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, their heirs, legal representatives and assigns forever, as tenants in common, all of that certain real property situate, lying and situate in the City of Cherry Hills Village, County of Arapahoe, State of Colorado, more particularly described as follows (the "Property"):

Lots 11 and 12, Block 19, South University Park Subdivision

and warrants title to the same against all persons claiming under the Grantor, subject to the lien of real estate taxes for 2001 and subsequent years, a lien not yet due and payable, to building and zoning ordinances applicable to the Property, and to any and all liens, encumbrances and other matters of record, if any.

TO HAVE AND TO HOLD the same, together with all and singular appurtenances and privileges thereunto belonging or in any way thereunto pertaining, and all the estate, right, title, interest, and claim whatsoever of said Grantor, either in law or equity;

PROVIDED, HOWEVER, that title to the Property shall revert to the Grantor, and this deed shall be null and void, in the event that the Grantee shall fail, on or before 5:00 p.m. MDT on July 1, 2002, to submit and deliver to either the City Manager or the City Clerk for the City of Cherry Hills Village (the "City") a fully completed and executed application and land subdivision plat, prepared in accordance with and satisfying all of the requirements, ordinances, resolutions, and regulations of the City then-applicable to such an application and plat, seeking approval of the City for the amendment of any existing recorded plat(s) and the re-platting of the Property, together with the following other real property, into not more than four (4) lots:

All of Blocks 17 and 18 including previously vacated streets and alleys and all of Block 19 including previously vacated streets and

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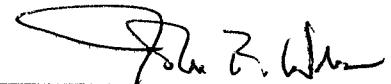
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alleys, except Lots 11 and 12, Block 19 of South University Park Subdivision.

Nothing contained herein shall require the City to approve any such application and plat, and such approval shall be and remain within the discretion of the City in accordance with law.

GRANTOR

By:


John B. Wren

Mayor

ATTEST:


Darren F. Ladd

City Clerk

CITY OF CHERRY HILLS VILLAGE
2450 E. QUINCY AVENUE
CHERRY HILLS VILLAGE, COLORADO 80110