

ORDINANCE NO. 20

SERIES 2016

**AN ORDINANCE OF THE CRESTED BUTTE TOWN
COUNCIL AUTHORIZING THE PURCHASE OF 721
BUTTE AVENUE, UNIT 1, TOWN OF CRESTED BUTTE
FOR A PURCHASE PRICE NOT TO EXCEED \$105,000.00**

WHEREAS, the Town of Crested Butte, Colorado (the "**Town**") is a home rule municipality duly and regularly organized and now validly existing as a body corporate and politic under and by virtue of the Constitution and the laws of the State of Colorado;

WHEREAS, the Town Council is authorized pursuant to §§ 31-25-302 and 31-25-501, C.R.S., as amended, to enter into agreements in order to, in pertinent part, acquire interests in land necessary, suitable or proper for public interests;

WHEREAS, Unit 1, Poverty Gulch Condominiums, according to the Condominium Map recorded at Reception No. 498092 of the records of Gunnison County, Colorado and the Condominium Declaration of Poverty Gulch Condominium recorded at Reception No. 498091 of the records of Gunnison County, Colorado, Town of Crested Butte, County of Gunnison, State of Colorado (the "**Property**") is currently in foreclosure proceedings subject to a Notice of Election and Demand for Sale by the Public Trustee of the County of Gunnison (the "**Public Trustee**") dated September 16, 2016;

WHEREAS, the Property is presently scheduled to be sold at auction by the Public Trustee on January 18, 2017;

WHEREAS, the Town has an option (the "**Option**") to purchase the Property from the holder of the Public Trustee's Certificate of Purchase by way of the terms, conditions, restrictions, agreements and obligations as contained in Town of Crested Butte 1995 Affordable Housing Guidelines recorded November 17, 1999 at Reception No. 497829 and in Town of Crested Butte 1995 Affordable Housing Guidelines 1999 addition recorded December 20, 1999 at Reception No. 498499, replaced by Amended and Restated Affordable Housing Guidelines recorded July 18, 2013 at Reception No. 621504 and Acknowledgment, Consent and Agreement recorded August 5, 2013 at Reception No. 621881; and

WHEREAS, the Town Council hereby finds that it is necessary and suitable, and in the best interest of the Town and the health, safety and welfare of the residents and visitors of Crested Butte, that the Town exercise the Option and purchase the Property as set forth hereinbelow.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CRESTED BUTTE, COLORADO, THAT,

Section 1. Authorization to Purchase. The Town Council, pursuant to the Crested Butte Municipal Code and the laws of the State of Colorado, hereby authorizes the Town Manager and the Town Attorney to exercise the Option and purchase the Property from the

holder of the Public Trustee's Certificate of Purchase for a sum not to exceed \$105,000.00 inclusive of closing costs and fees and pursuant thereto hereby authorizes and directs the Town Manager and the Town Attorney to give and execute any and all documents and take all actions necessary and advisable to consummate said exercise and purchase.

Section 2. Appropriation of Funds. The Town Council hereby appropriates the sum not to exceed \$105,000.00 inclusive of costs and fees for the purchase of the Property out of the Affordable Housing Fund, and authorizes the expenditure of said sum for such purpose.

Section 3. Severability. If any section, sentence, clause, phrase, word or other provision of this Ordinance is for any reason held to be unconstitutional or otherwise invalid, such holding shall not affect the validity of the remaining sections, sentences, clauses, phrases, words or other provisions of this Ordinance, or the validity of this ordinance shall stand notwithstanding the invalidity of any section, sentence, clause, phrase, word or other provision.

Section 4. Savings Clause. Except as amended hereby, the Crested Butte Municipal Code, as amended, shall remain valid and in full force and effect. Any provision of any ordinance previously adopted by the Town that is in conflict with this Ordinance is hereby repealed as of the enforcement date hereof.

INTRODUCED, READ AND SET FOR PUBLIC HEARING THIS 19th DAY OF December, 2016.

ADOPTED BY THE TOWN COUNCIL UPON SECOND READING IN PUBLIC HEARING THIS 3rd DAY OF January, 2018.

TOWN OF CRESTED BUTTE, COLORADO

By: Glenn Michel
Glenn Michel, Mayor

ATTEST:

Lynelle Stanford
Lynelle Stanford, Town Clerk

