

ORDINANCE NO. 1

SERIES 2014

**AN EMERGENCY ORDINANCE AUTHORIZING THE
PURCHASE OF UNIT B, REDWELL TOWNHOUSES,
TOWN OF CRESTED BUTTE FOR THE PURCHASE
PRICE OF NO MORE THAN \$160,000.00**

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 B, REDWELL TOWNHOUSES, according to the Preliminary Plat recorded June 17, 2004 at Reception No. 543196 and the Party Wall Agreement for Redwell Townhouses recorded June 17, 2004 as Reception No. 543199, 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**") recorded on August 8, 2013 at Reception No. 621959;

WHEREAS, the Property is presently scheduled to be sold at auction by the Public Trustee on February 12, 2014;

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 Amended Guidelines, Rules, Requirements and Administrative Procedures Governing Affordable Housing in Block 77 and 78 of the Paradise Park Affordable Housing Subdivision Town of Crested Butte (the "**Guidelines**") recorded July 14, 2004 at Reception No. 544060 and the Town of Crested Butte Paradise Park Affordable Housing Subdivision Deed Restriction recorded January 12, 2005 at Reception No. 550065; 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 \$160,000.00 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 \$160,000.00 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.

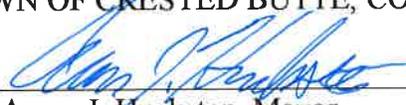
Section 3. Effective Upon Adoption; Emergency. The Town Council hereby finds that failing to authorize the Town Manager and the Town Attorney to exercise the Option and purchase the Property upon the sale thereof by the Public Trustee on February 12, 2014 or thereafter would likely cause the deed restrictions placed upon the Property as set forth in the Guidelines to be terminated; and, therefore, this Ordinance authorizing the Town Manager and Town Attorney to so exercise the Option and purchase the Property is necessary to the immediate preservation of the health, safety and general welfare of the residents and visitors of Crested Butte; and, further therefore, this Ordinance is an emergency and shall take effect immediately upon adoption.

Section 4. 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.

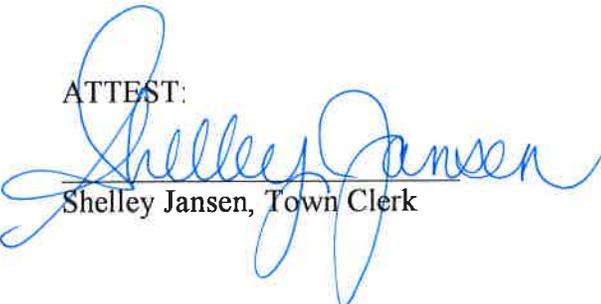
Section 5. Savings Clause. Except as amended hereby, the Crested Butte Municipal Code, as amended, shall remain valid and in full force and effect. Any provision of any ordinance previously adopted by the Town that is in conflict with this Ordinance is hereby repealed as of the enforcement date hereof.

INTRODUCED, READ AND ADOPTED BY THE TOWN COUNCIL THIS 3RD DAY OF FEBRUARY, 2014.

TOWN OF CRESTED BUTTE, COLORADO

By: 
Aaron J. Huckstep, Mayor

ATTEST:


Shelley Jansen, Town Clerk

(SEAL)

