

RESOLUTION NO. 4 -2015

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
COLORADO CITY METROPOLITAN DISTRICT APPROVING AGREEMENT FOR
CONVEYANCE OF PROPERTY TO
GREENHORN VALLEY SENIOR LIVING**

RECITALS

WHEREAS, the Colorado City Metropolitan District (“District”) is a special district and political subdivision of the State of Colorado, acting pursuant to certain powers set forth in the Colorado Special District Act, C.R.S. § 32-1-101, *et seq.*

WHEREAS, pursuant to C.R.S. § 32-1-1001, the District has the power to “enter into contracts and agreements affecting the affairs of the [District]” including the power to “acquire, dispose of, and encumber real and personal property including... rights and interests in property...”

WHEREAS, Greenhorn Valley Senior Living (“Senior Living”) is a non-profit corporation organized under the laws of the State of Colorado.

WHEREAS, there is a need for senior assisted living facilities in Greenhorn Valley, Colorado, because an estimated 24% of the population is over age 65 and the nearest senior assisted living facility is located approximately 33 miles away.

WHEREAS, Greenhorn Valley Senior Living desires to construct and operate a senior assisted living facility (“Facility”) in Greenhorn Valley.

WHEREAS, Greenhorn Valley Senior Living wishes to acquire vacant real property owned by the District (“Property”) for the purposes of constructing and operating the Facility.

WHEREAS, the District has determined that the Property is no longer needed by the District for public uses.

WHEREAS, the District and Greenhorn desire to enter into a mutually beneficial agreement for the conveyance of the Property to Greenhorn (“Agreement”) for the purposes of constructing and operating the Facility.

WHEREAS, the Board of Directors of the District (“Board”) hereby finds that the Facility will offer a housing alternative for elderly individuals who may need assistance with activities of daily living, including dressing, bathing, eating, and toileting, but do not require the intensive medical and nursing care provided in nursing homes.

WHEREAS, the Board hereby finds that the operation of the Facility will serve an important public purpose by providing the following services, including but not limited to, basic medical monitoring, 24-hour supervision and security, daily meals, basic housekeeping, laundry services, health and exercise programs, social programs, and transportation for elderly individuals.

WHEREAS, the Board hereby finds that there is valid consideration for the conveyance, including that: (1) Greenhorn will build the Facility and improve the Property; (2) the Facility will provide valuable public services and public benefits that would accrue to the District, to residents who could move into the Facility and continue living in Greenhorn Valley, and to residents with elderly family members; (3) construction of the Facility will create new taps and new customers of the District; (4)

construction of the Facility may help increase property values by providing necessary public services; and (5) the Property will revert to the District if it is not used for the purpose of constructing and operating the Facility.

WHEREAS, the Board hereby finds that it is in the best interest of the public and appropriate for the District to convey the Property to Greenhorn, on the terms and conditions set forth in the Agreement.

WHEREAS, the Property will be conveyed as is, with Greenhorn responsible for investigating whether the Property is available for the proposed use.

WHEREAS, the Board wishes to approve and adopt the Agreement regarding conveyance of the Property to Greenhorn Valley Senior Living

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS THAT the Board approves the Agreement regarding the conveyance of the Property to Greenhorn as presented to the Board, or a revised version of the Agreement that is in substantially the same form, and authorizes the signing of the Agreement.

A motion was made and seconded, and, upon a majority vote, this Resolution was **ADOPTED AND APPROVED** by the Board this 13th day of October, 2015.

COLORADO CITY METROPOLITAN DISTRICT

By: 

Date: October 13, 2015

ATTEST:

Patti Wadlington