

**COLORADO CITY METROPOLITAN DISTRICT  
RESOLUTION NO. 15-2016**

**RESOLUTION APPROVING SALE OF REAL PROPERTY TO  
AUGUST GROUP, LLC**

**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, §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-1001(1), C.R.S., the District’s Board of Directors (“Board”) 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 ...”; and

WHEREAS, August Group, LLC (“August Group”) is a domestic limited liability company organized under the laws of Texas; and

WHEREAS, August Group wishes to purchase the following real property owned by the District: Parcel A, Subdivision Exemption No. 2008-003, also known as Parcel No. 4713302047 (the “Property”), which at present contains a structure commonly referred to as the Community Center Building, by quitclaim deed, in an *as-is* condition; and

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

WHEREAS, the District and August Group desire to enter into a mutually beneficial contract for the conveyance of the Property to August Group (“Contract”); and

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 August Group, on the terms and conditions set forth in the Contract, and finds that the purchase price constitutes fair market value for the property; and

WHEREAS, the Board wishes to approve the Contract regarding conveyance of the Property to August Group; and

WHEREAS, the Board wishes to hereby approve sale of the Property, pursuant to all terms and conditions of the Contract, and to authorize the District’s President, Secretary and District Manager to proceed to closing on the sale of the Property, provided that all of the closing conditions are met.

**RESOLUTION**

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS THAT:

1. The Board hereby approves the Contract regarding the conveyance of the Property to August Group as presented to the Board, or a revised version of the Contract that is in substantially the same form, and authorizes the District's President, Secretary and District Manager to sign the Contract.
2. The Board hereby authorizes the District's President, Secretary and District Manager to proceed to closing on the sale of the Property, provided that all of the closing conditions are met.

A motion was made and seconded, and, upon a majority vote, this Resolution was **ADOPTED AND APPROVED** by the Board this 11<sup>th</sup> day of October, 2016.

**COLORADO CITY METROPOLITAN DISTRICT**

By: \_\_\_\_\_

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
T. J. Kraus