

BOARD OF COUNTY COMMISSIONERS FOR ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING A NON-BINDING LETTER OF INTENT BETWEEN ADAMS COUNTY, IVE COLORADO LLC, JACOBS COLORADO LLC, AND KING PAUL 1 LLC FOR THE SALE OF LAND

Resolution 2017-

WHEREAS, Adams County wishes to purchase property for the State of Colorado to replace the existing Adams Youth Services Center; and,

WHEREAS, Adams County has identified an approximately twelve (12) acre parcel (the "Property") located on the south side of Bromley Business Parkway, that is conveniently located for such a facility; and,

WHEREAS, Adams County and the property owners, IVE Colorado LLC, Jacobs LLC, and King Paul 1 LLC, have discussed the general framework for Adams County to purchase the Property and that framework is memorialized in the attached Non-Binding Letter of Intent; and,

WHEREAS, once the Non-Binding Letter of Intent is fully executed, the parties will work on drafting a purchase contract for the Property based on the terms stated in the Non-Binding Letter of Intent.

NOW THEREFORE BE IT RESOLVED, by the Board of County Commissioners of the County of Adams, State of Colorado, that the Non-Binding Letter of Intent between Adams County, IVE Colorado LLC, Jacobs LLC and King Paul 1 LLC, a copy of which is attached hereto, be and hereby is approved.

BE IT FURTHER RESOLVED that the Chair is authorized to execute said Non-Binding Letter of Intent on behalf of Adams County.