



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: 9/18/2018
SUBJECT: Disposition of Asset (Real Estate)
FROM: Nicci Beauprez, Land & Asset Coordinator
AGENCY/DEPARTMENT: Facilities & Fleet Management
HEARD AT STUDY SESSION ON: Executive SS 4/17/2018
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners Approves the Special Warranty Deed to Rocky Mountain Prestress, LLC., and authorize the Facilities & Fleet Management Department: Land & Asset Coordinator, Manager of Planning, Design & Construction, or Director to execute customary non-contractual documents at closing.

BACKGROUND:

Adams County (AdCo) and Rocky Mountain Prestress, LLC. (RMP), entered into a Contract to Buy and Sell Real Estate signed by the Board of County Commissioners on August 21, 2018 for the land located at 5855 Pecos Street, Denver, CO. The property has no access due to the Pecos Street Grade Separation Project and AdCo wishes to transfer the property described in the attached Special Warranty Deed to RMP, in order to complete its obligations pursuant to the Contract to Buy and Sell Real Estate.

The recommendation is that the Board of County Commissioners approves and signs the Contractual documents necessary for this transaction and authorizes the Facilities & Fleet Management Department (the Land & Asset Coordinator, the Manager of Planning, Design & Construction, or Director) to execute any customary, non-contractual documents at closing on its behalf, including but not limited to: affidavits, settlement statements, closing disclosures and disburser's notices after review and approval to form by the County Attorney's Office. The Special Warranty Deed shall not become effective until delivered and accepted at the successful closing and settlement of the real property transfer (Closing).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Facilities & Fleet Management

ATTACHED DOCUMENTS:Resolution
Special Warranty Deed**FISCAL IMPACT:**

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 01**Cost Center:** 01

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:	6855		\$ 330,000
Total Revenues:			<u>\$330,000</u>

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			<u></u>

New FTEs requested: ☐ YES ☐ NO**Future Amendment Needed:** ☐ YES ☐ NO**Additional Note:**

Approved Purchase Contract is \$330,000 but is subject to credits estimated at \$47,000, which will be confirmed on the Settlement Statement prior to closing.