

**AGREEMENT BETWEEN ADAMS COUNTY AND BRIGHTON HOUSING  
AUTHORITY REGARDING THE CONVEYANCE OF LAND FOR THE ADAMS  
POINT HOUSING PROJECT**

THIS AGREEMENT ("Agreement") is entered into this \_\_\_\_ day of \_\_\_\_\_, 2021, by and between Adams County, Colorado, a political subdivision of the State of Colorado located at is 4430 South Adams County Parkway, Brighton, Colorado 80601 (the "County"), and the Brighton Housing Authority, a body corporate and politic created and existing under the Housing Authorities Law of the State of Colorado, located at 22 S. 4<sup>th</sup> Avenue, #202, Brighton, CO 80601 ("BHA") to set forth the terms and conditions upon which County is willing to donate a parcel of land to BHA for use in a phased affordable housing development known as Adams Point (the "Project").

WHEREAS, the County owns a parcel of land containing approximately 7.3872 acres known as parcel number 0156905401007 located near the intersection of North 19<sup>th</sup> Avenue and East Bridge Street in Brighton, formerly known as 1931 E. Bridge St., more particularly described in Exhibit A attached hereto and by this reference incorporated herein (the "Property"), that has become a surplus county property; and,

WHEREAS, the County recognizes the urgent need for affordable housing in Adams County and wishes to use the Property to create more affordable housing in Adams County; and,

WHEREAS, BHA's primary mission is to create affordable housing in Adams County, and BHA is willing to accept a donation of the Property from the County upon the terms and conditions of this Agreement in order to develop the Property as part of the Project, which is anticipated to create a minimum of 60 affordable housing units and some amount of separate commercial development; and,

WHEREAS, the County is willing to convey the Property to BHA upon the terms and conditions of this Agreement in order for BHA to complete the Project.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Parties mutually agree as follows:

1. Obligations of BHA:

a. BHA shall:

- i. Accept conveyance of the Property from County at no cost, by means of a special warranty deed, in its "as is" and "with all faults" state, subject to all matters of record; and,

- ii. Work diligently to secure funding for the Project and share biannual written updates with the County as to the progress of the Project; and
- iii. A site plan for the Property has been attached as Exhibit B and is incorporated herein. BHA shall use the portions of the Property designated in Exhibit B as residential for affordable housing with 100% of the units set aside for those earning no more than 80 percent of the Area Median Income. BHA may use the portions of the Property designated in Exhibit B as commercial for separate commercial development; and,
- iv. The affordability period for the affordable housing on the Property and the area on the Property dedicated to affordable housing shall be as designated in a recorded land use restriction agreement. The land use restriction agreement shall meet the requirements of the lender(s) and or grantor(s) of funds for the development of the Project and shall be for a period of a minimum of forty (40) years. In the event the Parties cannot mutually agree on a land use restriction agreement that meets the lender's requirement, either Party may terminate this Agreement; and
- v. Ensure affordability and housing quality standards over the life of the Project. The County shall accept interchange compliance monitoring conducted by the Colorado Housing and Finance Authority ("CHFA") or the Investor and or grantor(s) of funds for the development of the Project ("Investor") during the affordability period as defined above. In the event CHFA or the Investor is not monitoring compliance, BHA will provide annual reporting including income qualifications, certified rent rolls, inspection of at least 10% of the units, and similar measures. The annual compliance report will be due to the County within 60 days of the end of the calendar year; and
- vi. Be solely responsible for all costs and fees associated with the Project. BHA understands and agrees that the County has no obligation to contribute any funds or resources to the Project; and,
- vii. Share with the County a copy of the commitment, and upon issuance the title policy or binder policy, in relation to the Property (e.g. with stated or donated value) showing requirements from the commitment satisfied, and BHA, subject to Section 4. Miscellaneous item (d), vested as owner upon final issuance of policy; and,

- viii. Be responsible for confirming all utility services provided to the Property; and,
- ix. Include in development plans fencing or similar screening along the northern property line with the County's detention center and other County facilities. BHA shall disclose to residents of the Project the existence of the adjacent County facilities prior to residents committing to residing at the Property; and,
- x. Obtain all applicable governmental approvals for the Project.

2. Obligations of the County:

- a. The County shall convey the Property to BHA by means of a special warranty deed in its "as is" and "with all faults" state, subject to matters of record through the date of this Agreement using the form attached as Exhibit C.
- b. The County hereby waives its right to an appraisal of the Property pursuant to 49 CFR § 24.108 and will execute applicable documentation to effectuate the same, if necessary.
- c. The County hereby grants BHA a six (6) month due diligence period with respect to all matters affecting title, condition and use of the Property and all associated documentation pertaining to the Property, and upon BHA's acceptance of the conveyance or upon expiration of such six (6) month period, if BHA does not terminate the Agreement, then the Property shall be conveyed to BHA as described in Sections 1.a.i and 2.a herein.
  - i. The Project shall not increase the amount of storm water flowing onto the County's adjacent property above the historical flows of storm water from the Property unless the County, in its sole discretion agrees to the increase in storm water, and the parties are able to execute a separate maintenance and cost share agreement for the Project's increased storm water. The maintenance and cost share agreement shall address in the parties' respective shares of costs associated with maintenance of the existing system on the County's adjacent property, acceptable volumes of storm water, regulatory requirements, and such other matters as the parties deem relevant.



3. Reversion of the Property:

It is an express and material condition of this Agreement that BHA shall begin construction on the Project within seven years of the date of the Special Warranty Deed. In the event BHA fails to begin construction on the initial phase of the Project within seven years of the date of the Special Warranty Deed, the County may issue a written notice to BHA requiring BHA to re-convey the Property to the County. BHA shall re-convey the Property to County within thirty (30) days of the date of said County notice. Should construction begin on the Project prior to the seven-year deadline, this reversion shall terminate and the County agrees to execute the Quitclaim Deed attached as Exhibit D, if required by CHFA or the Investor, upon request. In the event BHA re-conveys the Property back to the County pursuant to this Agreement it will be for a sum of zero dollars (\$0) and will be re-conveyed to the County by means of a special warranty deed in its "as-is" and "with all faults" state, subject to all matters of record, without any obligation of BHA to restore the Property to its original condition. However, BHA shall secure the release of any lien or mortgage against the Property resulting from money, goods, or services received by BHA. BHA may, alternatively, obtain a termination of this reverter from County prior to commencing construction within seven years of the date of the Special Warranty deed by presenting County with proof of being awarded low-income housing tax credits from the Colorado Housing Finance Authority. County's reverter termination shall be by means of the Quitclaim Deed attached as Exhibit D, to be executed within thirty days of receiving BHA's proof of being awarded said low-income housing tax credits.

4. Miscellaneous:

- a. BHA's obligations pursuant to Section 1 of this Agreement are material terms.
- b. This Agreement is the entire understanding of the Parties hereto and neither it, nor the rights and obligations hereunder, may be changed, modified, or waived except by an instrument in writing signed by all of the Parties.
- c. If any provision of this Agreement is determined to be unenforceable or invalid for any reason, the remainder of this Agreement shall remain in effect.
- d. This Agreement and any rights hereunder shall not be assignable or otherwise transferable, in whole or in part, by either Party without the written consent of

the other. However, this Agreement shall be binding upon the Parties and any successors or assignees.

- e. Waiver of strict performance or the breach of any provision of this Agreement shall not be deemed a waiver, nor shall it prejudice the waiving Party's right to require strict performance of the same provision, or any other provision in the future.
- f. Neither Party shall be liable for any delay or failure to perform its obligations hereunder to the extent that such delay or failure is caused by a force or event beyond the control of such Party, including, without limitation, war, embargoes, strikes, governmental restrictions or lack of funding, riots, floods, earthquakes, or other natural phenomena, including pandemics.
- g. The Parties agree to devote their best efforts and to exercise good faith in implementing the provisions of this Agreement.
- h. The Parties represent to each other that the individuals signing this Agreement have the authority to do so and all conditions precedent to executing this Agreement have been met.
- i. Enforcement of this Agreement and all rights and obligations hereunder are reserved solely to the County and BHA, and not to any third party. The binding provisions of this Agreement shall be governed and construed by the laws of the State of Colorado, and venue for any dispute shall be in Adams County, Colorado. In the event of a dispute, each party shall pay its own attorney fees and costs. Any services or benefits which third parties receive as a result of this Agreement are incidental to the Agreement and do not create any rights for such third parties.
- j. This Agreement shall not merge into the Special Warranty Deed and shall survive the closing of the conveyance contemplated herein.

(INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement, which shall be effective upon the signature of the last person to sign this Agreement.

BOARD OF COUNTY COMMISSIONERS  
ADAMS COUNTY, COLORADO

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Date

ATTEST:


JOSH ZYGIELBAUM  
CLERK AND RECORDER

APPROVED AS TO FORM:

\_\_\_\_\_  
Deputy Clerk

\_\_\_\_\_  
Adams County Attorney's Office

BRIGHTON HOUSING AUTHORITY

  
\_\_\_\_\_  
Joseph A. Espinosa, Executive Director

4/5/2021  
\_\_\_\_\_  
Date

**EXHIBIT A**  
(Legal Description)

Lot 1, Fulton Plaza Filing No. 1, City of Brighton, County of Adams, State of Colorado

## **EXHIBIT B**

(Site Plan of Residential and Commercial Portions of the Property)



# Exhibit B-1

## Scheme A

### Site Summary:

Acreage total +/- 7.5 Ac

### Residential (Parcel A)

#### Res. 1

Acreage +/- 2.4 Ac  
 Number of Units 60 Du  
 Density +/- 25 Du/Ac  
 Parking total 137 (2.3/Du)  
 setback

### Commercial (Parcel B)

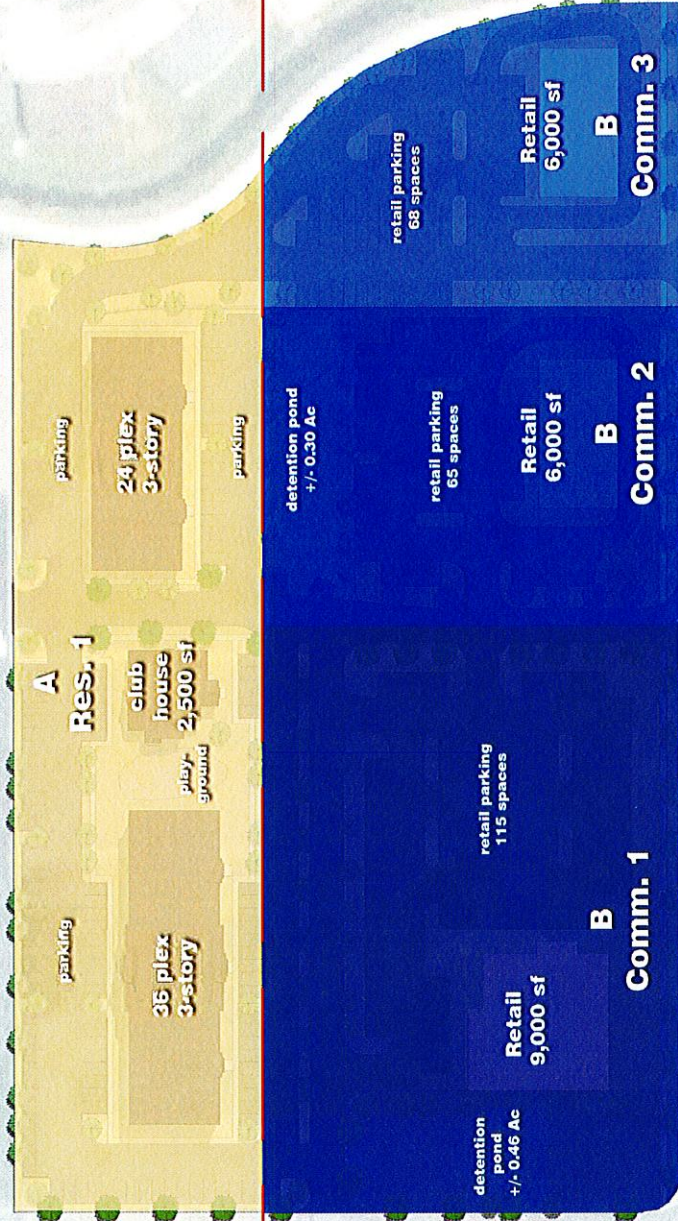
total Acreage +/- 5.1 Ac

Comm. 1 (+/- 2.5 Ac) 115 retail parking

Comm. 2 (+/- 1.4 Ac) 65 retail parking

Comm. 3 (+/- 1.2 Ac) 68 retail parking

Adams Youth  
 Service Center



E. Bridge St

## Site Plan NTS



# Exhibit B-2

**Adams Youth  
Service Center**

Residential(Parcel A)

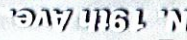
<b>Acreeage</b>	<b>+/- 2.4 Ac</b>
<b>Number of Units</b>	<b>60 Du</b>
<b>Density</b>	<b>+/- 25 Du/</b>
<b>Parking total</b>	<b>137 (2.3/D</b>

## setback

<b>Acresage</b>	<b>+/- 1.2 Ac</b>
<b>Number of Units</b>	<b>24 Du</b>
<b>Density</b>	<b>+/- 20 Du/Ac</b>
<b>Parking total</b>	<b>62 (2.5/Du)</b>

**Acreage** **+/- 3.9 Ac**

Comm. 2 (+/- 1.4 Ac) 65 retail parking



# Site Plan

## NTS



# Exhibit B-3

## Scheme C

### Site Summary:

Acreage total +/- 7.5 Ac

### Residential(Parcel A)

#### Res. 1

Acreage +/- 2.4 Ac  
 Number of Units 60 Du  
 Density +/- 25 Du/Ac  
 Parking total 127 (2.1/Du)  
 setback

safeway

#### Res. 2

Acreage +/- 1.2 Ac  
 Number of Units 24 Du  
 Density +/- 20 Du/Ac  
 Parking total 52 (2.1/Du)

#### Res. 3

Acreage +/- 1.4 Ac  
 Number of Units 24 Du  
 Density +/- 17 Du/Ac  
 Parking total 40 (1.6/Du)

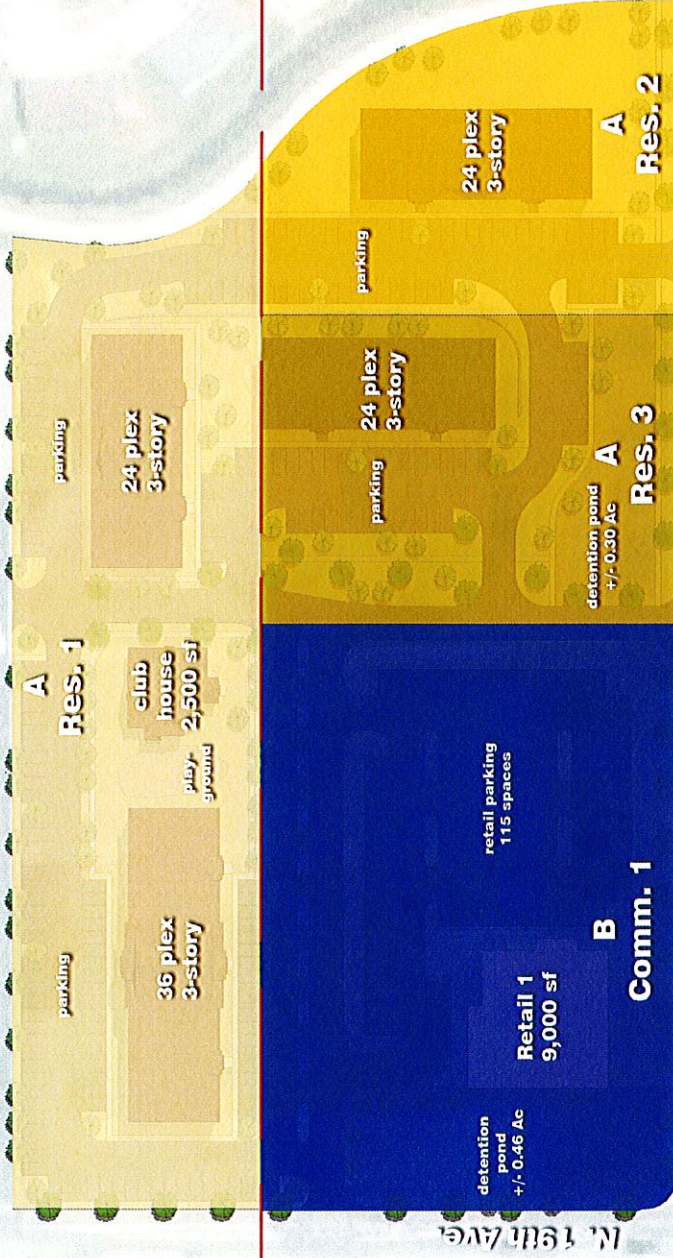
### Commercial (Parcel B)

Acreage +/- 3.9 Ac

### Comm. 1 (+/- 2.5 Ac)

115 retail parking

Adams Youth  
 Service Center



E. Bridge St.

## Site Plan NTS



## **EXHIBIT C**

(Form of Special Warranty Deed)

### **SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED, made this \_\_\_\_ day of \_\_\_\_\_, 2021, between the County of Adams, State of Colorado, the legal address of which is 4430 S. Adams County Parkway, Brighton, CO 80601 ("Grantor"), and the Brighton Housing Authority, a body corporate and politic created and existing under the Housing Authorities Law of the State of Colorado, the legal address of which is 22 S. 4<sup>th</sup> Avenue, #202, Brighton, CO 80601 ("Grantee"):

#### **WITNESSETH**

That the Grantor, for and in consideration of the promises set forth in an Agreement between Grantor and Grantee dated \_\_\_\_\_, 2021, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey, and confirm, unto the Grantee, its successors and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Adams, State of Colorado, described as follows:

1931 E. Bridge Street, Brighton, State of Colorado, more particularly described in Exhibit A, attached hereto.

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises in its "as is" and "with all faults" condition above bargained and described with the appurtenances, unto the Grantees, its successors and assigns forever.

The Grantor, for itself, its successors and assigns does covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the Grantee, its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor, subject to statutory exceptions.

REVERTER. The property is being conveyed to Grantee for redevelopment of affordable housing as part of Grantee's Adams Point project. Grantee shall begin construction on the Adams Point project within seven years from the date of this Special Warranty Deed. In the event Grantee fails to begin construction on the Adams Point project within seven years from the date of this Special Warranty Deed, the Grantor may issue a written notice to Grantee requiring Grantee to re-convey the property, for no additional consideration or compensation, to Grantor by means of a special warranty deed within thirty days of said notice. Grantee shall secure the release of any lien or mortgage against the Property resulting from money, goods, or services received by Grantee prior to said re-conveyance to Grantor. Grantee may, alternatively, obtain a Quitclaim Deed terminating this reverter from Grantor prior to commencing construction within seven years of the date of this Special Warranty deed by presenting Grantor with proof that Grantee has been awarded low-income housing tax credits from the Colorado Housing Finance Authority. Said Quitclaim Deed shall be executed by Grantor within thirty days of receiving Grantee's proof that it has been awarded low-income housing tax credits from the Colorado Housing Finance Authority.



IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed by its duly authorized representative, the day and year first above written.

**BOARD OF COUNTY COMMISSIONERS,  
COUNTY OF ADAMS,  
STATE OF COLORADO**

\_\_\_\_\_  
Chair

**ATTEST:**

**JOSH ZYGIELBAUM, CLERK**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Deputy Clerk

\_\_\_\_\_  
County Attorney's Office

**STATE OF COLORADO**                    )  
  ) ss.  
**COUNTY OF ADAMS**                    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
2021, by \_\_\_\_\_, Chair of the Board of County  
Commissioners of the County of Adams, State of Colorado.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

## **EXHIBIT D**

(Form of Quitclaim Deed)

### **QUITCLAIM DEED**

THIS DEED, made this \_\_\_\_ day of \_\_\_\_\_, 202\_, between Adams County, a political subdivision of the State of Colorado, Grantor, located at 4430 S. Adams County Parkway, Brighton, CO 80601, and the Brighton Housing Authority, a body corporate and politic, Grantee, whose legal address is 22 S. 4<sup>th</sup> Avenue, #202, Brighton, CO 80601.

WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM unto the Grantee, its successors and assigns all the right, title, interest, claim and demand which the Grantor has in and to the real property, together with improvements, if any, situate, lying and being in the County of Adams and State of Colorado, described as follows:

**1931 E. Bridge Street, Brighton, State of Colorado, more particularly described in Exhibit A, attached hereto.**

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of the Grantor, either in law or equity, to the only proper use, benefit and behoof of the Grantee.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

BOARD OF COUNTY COMMISSIONERS  
ADAMS COUNTY, COLORADO

ATTEST:

JOSH ZYGIELBAUM,  
CLERK AND RECORDER

\_\_\_\_\_  
Chair

BY:

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF ADAMS                    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
2021, by \_\_\_\_\_, Chair of the Board of County  
Commissioners of the County of Adams, State of Colorado.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

APPROVED AS TO FORM:

\_\_\_\_\_  
Adams County Attorney's Office