



450 S. Parish Avenue
Johnstown, CO 80534
970.587.4664
JohnstownCO.gov

TOWN COUNCIL REGULAR MEETING

450 S. Parish, Johnstown, CO
Monday, December 16, 2024 at 7:00 PM

MISSION STATEMENT: Enhancing the quality of life of our residents, businesses, and visitors through community focused leadership.

AGENDA

CALL TO ORDER

Pledge of Allegiance

ROLL CALL

AGENDA APPROVAL

SPECIAL PRESENTATIONS

PUBLIC COMMENT

Members of the audience are invited to speak at the Council meeting. Public Comment is reserved for citizen comments on items not contained on the Public Hearing portion of the agenda. Citizen comments are limited to five (5) minutes per speaker. When several people wish to speak on the same position on a given item, they are requested to select a spokesperson to state that position.

CONSENT AGENDA

The Consent Agenda is a group of routine matters to be acted on with a single motion and vote. Council or staff may request an item be removed from the Consent Agenda and placed on the Regular Agenda for discussion.

1. December 2, 2024 Town Council Meeting Minutes
2. First Amendment to Subdivision Development and Improvement Agreement (Thompson River Ranch Filing No. 15) Between the Town of Johnstown and Clayton Properties Group II, Inc.
3. Resolution 2024-54 - Street Name Change
4. November 2024 Financial Statements and Q3 Sales Tax Summary
5. Ordinance 2024-263: An Ordinance Adding Section 17-10-4 to the Town of Johnstown Land Use and Development Code Concerning Natural Medicine Businesses

TOWN MANAGER REPORT

TOWN ATTORNEY REPORT

OLD BUSINESS

NEW BUSINESS

- [6.](#) Resolution 2024-55: Approving the Purchase and Sale Agreement By and Between the Town of Johnstown and Charlotte M. Yelek For the Purchase of Real Property Located at 7762 East County Road 16, Loveland, CO 80537, Consisting of Approximately 66.93 Acres

PUBLIC HEARING

COUNCIL REPORTS AND COMMENTS

MAYOR’S COMMENTS

INFORMATIONAL ITEMS

- [7.](#) Informational Items

EXECUTIVE SESSION

ADJOURN

AMERICANS WITH DISABILITIES ACT NOTICE

In accordance with the Americans with Disabilities Act and other applicable laws, persons who need accommodation in order to attend or participate in this meeting should contact Town Hall at 970-587-4664 no later than 48 hours before the meeting in order to request such assistance.

De conformidad con la Ley de Discapacitados Estadounidenses y otras leyes vigentes, los individuos que necesitan adaptaciones funcionales para asistir o participar en esta reunión deberán comunicarse con la Municipalidad marcando el 970 587- 4664 a lo más tardar 48 horas antes de dicha reunión para solicitarla.



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TOWN COUNCIL REGULAR MEETING

450 S. Parish, Johnstown, CO
Monday, December 2, 2024 @ 7:00 PM

MINUTES

CALL TO ORDER

At 7:00 Mayor Pro Tem Young called the meeting to order.

PLEDGE OF ALLEGIANCE

Mayor Pro Tem Young invited attendees to join in the Pledge of Allegiance.

ROLL CALL

Present:

Councilmember Molinar
Councilmember Menzies
Councilmember Paranto
Mayor Pro Tem Young
Councilmember Berg

Absent:

Mayor Duncan
Councilmember Morris

AGENDA APPROVAL

Motion by Councilmember Berg and seconded by Councilmember Paranto to approve the agenda as presented.

Upon vote, the motion passed unanimously.

PUBLIC COMMENT

Wanda Toni, 518 Pebble Beach Avenue, provided an online comment related to a request for trail connection.

CONSENT AGENDA

Motion by Councilmember Paranto and seconded by Councilmember Berg to approve the consent agenda which contained the following items:

- November 2024 List of Bills
- Resolution 2024-53 Amending the Consolidated Town Fee Schedule
- Ordinance 2024-264 An Ordinance Amending Section 10-191 and Section 10-196 of the Johnstown Municipal Code Concerning Carrying Firearms in Public Spaces
- November 18, 2024 Town Council Meeting Minutes

Upon vote, motion passed 4-1 with Councilmember Menzies voting no.

TOWN MANAGER REPORT

Town Manager Matt LeCerf provided a report.

TOWN ATTORNEY REPORT

Town Attorney Avi Rocklin provided an update on solicitation in Town medians.

NEW BUSINESS

Resolution 2024-51: Adopting and Appropriating the Budget for the Calendar Year 2025:

Deputy Town Manager Mitzi McCoy presented the FY2025 Budget.

Motion by Councilmember Menzies and seconded by Councilmember Molinar to approve Resolution 2024-51.

Upon vote, motion passed unanimously.

Resolution 2024-52: Levying General Property Taxes for the Year 2024, to Help Defray the Cost of Government for the Town of Johnstown, Colorado, for the 2025 Budget Year:

Deputy Town Manager Mitzi McCoy presented.

Motion by Councilmember Berg and seconded by Councilmember Paranto to approve Resolution 2024-52.

Upon vote, motion passed unanimously.

Non-Residential Real Property Lease Agreement – Old Library Building:

Town Manager Matt LeCerf presented.

Motion by Councilmember Berg and seconded by Councilmember Molinar to approve the Non-Residential Real Property Lease Agreement between the Town of Johnstown and Johnstown Milliken Christian Church as presented.

Upon vote, motion passed unanimously.

PUBLIC HEARING

Consideration Of Ordinance 2024-263, Adding Section 17-10-4 to the Town of Johnstown Land Use and Development Code Concerning Natural Medicine Businesses:

Mayor Pro Tem Young opened the public hearing at 7:38pm.

Planning Director Jeremy Gleim presented the proposed resolution.

Craig McCarty, 513 Pebble Beach Ave, addressed the ordinance and asked for a change in the time the businesses are allowed to be open.

Steve McCarthy, 359 Saxony Road, also addressed the ordinance.

At 8:06 pm Mayor Pro Tem Young closed the public hearing.

Motion by Councilmember Menzies and seconded by Councilmember Berg to approve Ordinance 2024-263 to add Section 17-10-4 to the Johnstown Land Use and Development Code Concerning Natural Medicine Business as amended to omit Section D.

Upon vote, the motion passed unanimously.

COUNCIL REPORTS AND COMMENTS

Councilmember Molinar: Nothing at this time.

Councilmember Berg: It was great to see Town staff at the Jingle Event.

Councilmember Menzies: She met with the Behavioral Health Commission at the Longview Facilities. They have exceeded their estimated numbers for this year.

Councilmember Paranto: Nothing at this time.

Mayor Pro Tem Young: The Jingle was a successful event; all those great things make us stand out as a community. He firmly believes that Johnstown is the Community that Cares and it was evident at the Jingle last night.

EXECUTIVE SESSION

Motion by Councilmember Berg and seconded by Councilmember Menzies to go into executive session to discuss the purchase of real property pursuant to C.R.S. Section 24-6-402(4)(a) Lot I Morning Star Farm.

Upon vote, the motion passed unanimously.

At 8:12 Mayor Pro Tem Young recessed the meeting to go into executive session

At 8:30 Mayor Pro Tem Young reconvened the meeting.

ADJOURNMENT

There being no further business for the Town Council, Mayor Pro Tem Young adjourned the meeting at 8:31 pm.

Approved by Town Council:

Michael P. Duncan, Mayor

Attest:

Meghan C. Martinez, MMC, Town Clerk



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TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

AGENDA DATE: December 16, 2024

SUBJECT: First Amendment to Subdivision Development and Improvement Agreement (Thompson River Ranch Filing No. 15) Between the Town of Johnstown and Clayton Properties Group II, Inc.

ATTACHMENTS: 1. First Amendment to Subdivision Development and Improvement Agreement (Thompson River Ranch Filing No. 15)

PRESENTED BY: Matt LeCerf, Town Manager

AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is the First Amendment to Subdivision Development and Improvement Agreement (Thompson River Ranch Filing No. 15). The agreement proposed addresses a request by the Town to reduce the road elevation beyond the standard design requirements to help to improve line of sight along the roadway. The cost for this adjustment based on engineer estimates is \$124,070. As part of these improvements, the Town acquired additional right of way at a cost of \$85,627 and we have requested that Oakwood pay 50% of this acquisition cost. Reducing the right of way acquisition from the from the construction estimate results in an outstanding cost of \$81,256. Payment by the Town will be in the form of a reduction of the transportation impact fee for each building permit issued in Filing 15 of Thompson River Ranch until the \$81,256 is encumbered. This equals roughly 24 building permits.

STRATEGIC PLAN ALIGNMENT:

- Quality Infrastructure & Facilities
 - *Ensure future viability of infrastructure and facilities*
 - *Repair and maintain existing infrastructure, facilities and equipment*

LEGAL ADVICE:

The Community that Cares

The Town Attorney assisted with the amendment proposed.

FINANCIAL ADVICE:

NA

RECOMMENDED ACTION: Staff supports approval of the First Amendment to the Subdivision Development and Improvement Agreement (Thompson River Ranch Filing No. 15) Between the Town of Johnstown and Clayton Properties Group II, Inc.

Reviewed and Approved for Presentation,



Town Manager

FIRST AMENDMENT TO SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT (THOMPSON RIVER RANCH FILING NO. 15) BETWEEN THE TOWN OF JOHNSTOWN AND CLAYTON PROPERTIES GROUP II, INC.

THIS FIRST AMENDMENT TO SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT (THOMPSON RIVER RANCH FILING NO. 15) (“First Amendment”) is entered into this ____ day of December, 2024, by and between the Town of Johnstown, Colorado, a Colorado home rule municipality (“Town”), and Clayton Properties Group II, Inc., a Colorado corporation d/b/a Oakwood Homes (“Developer”) (collectively, the “Parties”).

WHEREAS, on or about June 6, 2022, the Town and Developer entered into that certain Subdivision Development and Improvement Agreement related to development of property designated as “Thompson River Ranch Filing No. 15,” recorded in the Office of the Larimer County Clerk and Recorder at Reception No. 20220051428 (“Agreement”); and

WHEREAS, the Agreement contains “Additional Terms, Conditions or Provisions” set forth in Exhibit B-3 attached thereto, including a provision for the construction of improvements at the intersection of High Plains Boulevard and Freedom Parkway (“Intersection Improvements”); and

WHEREAS, Developer seeks an extension of time to construct the Intersection Improvements and the Town agrees to such extension; and

WHEREAS, as part of the construction of the Intersection Improvements, per the Town’s request, Developer agrees, in lieu of the payment of transportation impact fees totaling \$81,256.00, to lower the portion of Freedom Parkway approaching the intersection of High Plains Boulevard and Freedom Parkway; and

WHEREAS, to effectuate the foregoing, the Parties desire to enter into this First Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations hereinafter set forth, it is agreed as follows:

1. Recitals and Capitalized Terms. The recitals are incorporated as if fully set forth herein. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.
2. Exhibit B-3. Exhibit B-3 of the Agreement is hereby replaced and superseded by the form of Exhibit B-3 that is attached hereto and incorporated herein by reference.
3. Validity of Agreement. Except as expressly provided in this First Amendment, the Agreement has not been amended, supplemented or altered in any way by this First Amendment and the Agreement shall remain in full force and effect in accordance with its terms.

If there is any inconsistency between the terms of the Agreement and the terms of this First Amendment, the provisions of this First Amendment shall govern and control.

CLAYTON PROPERTIES GROUP II, INC

By: _____
 Name: _____
 Title: _____

STATE OF COLORADO)
) ss.
 COUNTY OF)

SUBSCRIBED AND SWORN to before me this ____ day of _____, 2024, by
 _____, as the _____ of Clayton Properties Group II, Inc.

WITNESS my hand and official seal.

My commission expires:

 Notary Public

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: _____
 Meghan Martinez, Town Clerk

By: _____
 Michael P. Duncan, Mayor

EXHIBIT B-3
[THOMPSON RIVER RANCH FILING NO. 15]

ADDITIONAL TERMS, CONDITIONS OR PROVISIONS

1. **Community Building.** Developer shall complete construction of the community building and swimming pool described in the Final Development Plan 'A' and 'B' for Thompson River Ranch Filing No. I, approved June 5, 2006, on or before the issuance of 500 certificates of occupancy by the Town beyond those certificates of occupancy issued for Thompson River Ranch Filing Nos. 1, 3 and 4, or by June 30, 2023, whichever is earlier.
2. **High Plains Boulevard - Interim Arterial.** Per the Subdivision and Development Agreements for Filings 5, 6, 7, 8 and 10 of the Thompson River Ranch Subdivision, Developer was required to have completed construction to improve High Plains Boulevard (Larimer County Road 3) to an Interim Arterial standard within Town Limits to the Hillsborough Ditch crossing. Developer was further required to extend High Plains Boulevard across the Hillsborough Ditch south to Larimer County Road 18 to a special Interim Arterial section. The Developer has only completed a portion of required improvements and has presented evidence to the Town illustrating dependence upon third-parties (developers, utilities) to complete all the planned improvements.

As set forth herein, the Town hereby grants the Developer an extension to complete the High Plains Boulevard improvements. Developer shall prioritize completion of the section of the roadway improvement from Larimer County Road 18 to the north side of the Hillsborough Ditch crossing and north of River Ranch Parkway - both of which segments shall be completed by July 31, 2022, unless the Town Manager otherwise authorizes an extension of time.

The roadway improvements, per applicable Civil Engineering Construction Plans, along the central section of High Plains Boulevard from River Ranch Parkway to the Hillsborough Ditch require undergrounding of electrical lines. The High Plains Boulevard improvements, as set forth in and required by this Paragraph 2, shall be completed no later than October 31, 2022. If the improvements are not completed by such date, the parties agree that the Town shall not issue additional building permits until the High Plains Boulevard improvements are complete and have been accepted by the Town.

To the extent of a conflict between this Paragraph 2 and the obligation to construct the High Plains Boulevard improvements as set forth in in the Subdivision Improvement and Development Agreements for Filings 5, 6, 7, 8 and 10 of the Thompson River Ranch subdivision, the obligations and deadlines set forth herein shall supersede and replace the obligations set forth in the prior agreements.

3. **High Plains Boulevard- Paving Completion.** Per the Delich Traffic Impact Study dated February 2021 and the Larimer County public works standards, which include a maximum 400 VPD (vehicles per day) trigger for road paving, High Plains Boulevard shall be paved

in coordination with Larimer County engineering staff to the point where the pavement currently ends, just north of Larimer County Road 20C, which includes approximately 1500 linear feet to the northern boundary of Thompson River Ranch. Based on the Larimer County Engineering Department letter dated August 27, 2021, the improvements to High Plains Boulevard will consist of two (2) twelve-foot (12') wide asphalt traffic lanes with a five foot (5') paved shoulder on each side constructed to match the existing road grade, per specifications, if required by Larimer County. No other roadway improvements including, but not limited to, curb and gutter, trails, sidewalks, or utilities will be required. Said paving improvements shall be completed no later than October 31, 2022.

4. **High Plains Boulevard - Big Thompson Bridge Interim Improvements.** Developer shall pave High Plains Boulevard flush to the bridge deck per the Larimer County Engineering Department letter, dated August 27, 2021. Said paving improvements shall be completed no later than October 31, 2022, in coordination with and permitting by Larimer County.
5. **High Plains Boulevard- Freedom Parkway (Larimer County Road 18) Interim Intersection Improvements.** Per the accepted Traffic Study (February 2021, as may be amended), interim intersection improvements are required to be designed and constructed to Town standards. Plans shall be submitted for Town review and approval showing appropriate improvements at the intersection, with construction to be completed no later than December 31, 2025.

In lieu of the payment of transportation impact fees totaling \$81,256 that would otherwise be required to be paid in conjunction with the Development, Developer agrees to lower the portion of Freedom Parkway approaching the intersection of High Plains Boulevard and Freedom Parkway, based on the construction plans set which shall be approved by the Town prior to construction.

6. **Floodplain Permitting.** All required floodplain development permitting for construction and improvements to High Plains Boulevard/LCR 3 with the Town and Larimer County shall be obtained prior to initiating grading, staging materials or commencing construction in the Big Thompson River regulatory floodplain.



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TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: December 16, 2024

SUBJECT: Memorialize Previous Street Name Change from Chavez Street to Herrera Street

ACTION PROPOSED: Consider the Approval of Resolution 2024-54

ATTACHMENTS:

1. Resolution 2024- 54
2. Johnstown Colony Annexation Plat
3. Town Council Meeting Minutes May 2, 2005

PRESENTED BY: Lilly Cory, Planner I

AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is Resolution 2024-54 which proposes to memorialize a street name change that occurred in 2005. At that time there was a request to change Chavez Street to Herrera Street within the Johnstown Colony subdivision.

In 2005 the Johnstown Town Council held a public meeting in which the street name change was approved to be drafted by the Town Attorney (Attachment 3). The Herrera Street Name change occurred at some point, with new street signs being installed; however, the resolution to memorialize the change was never executed. This issue was recently brought to light by the utility billing division, wherein they identified a discrepancy in their system. After engaging with Weld County, it was discovered that no official documentation had ever been submitted to memorialize the official street name change, despite the street signs being changed many years ago. The attached Resolution will serve to officially memorialize the change that occurred long ago and provide the County with the necessary documentation to make official record changes in their system. This is simply a cleanup procedure for record-keeping purposes.

STRATEGIC PLAN ALIGNMENT:

Quality Infrastructure & Facilities

- *Repair and maintain existing infrastructure, facilities, and equipment*

LEGAL ADVICE:

The Town Attorney administered the drafting of Resolution 2024-54.

FINANCIAL ADVICE:

NA

RECOMMENDED ACTION: Staff supports approval of Resolution 2024-54.

SUGGESTED MOTIONS:

For Approval: I move to approve Resolution 2024-54.

For Denial: I move to deny Resolution 2024-54.

Reviewed and Approved for Presentation,



Town Manager

**TOWN OF JOHNSTOWN, COLORADO
RESOLUTION NO. 2024-54**

**RESOLUTION RECOGNIZING PREVIOUS STREET NAME CHANGE FROM
CHAVEZ STREET TO HERRERA STREET IN THE COLONY SUBDIVISION**

WHEREAS, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

WHEREAS, the Town Council is vested with authority to administer the affairs of the Town; and

WHEREAS, pursuant to that certain Johnstown Colony Annexation Plat, concerning real property located in the Northwest Quarter of Section 9, Township 4 North, Range 69 West of the 6th P.M., County of Weld, State of Colorado, recorded in the Office of the Weld County Clerk and Recorder on February 10, 1992 at Reception No. 0227770 (“Plat”), the Colony Subdivision contained a street named “Chavez Street;”

WHEREAS, upon request of the neighborhood and based on the historical significance of the new name, on May 2, 2005, by duly adopted motion, the Town Council approved renaming “Chavez Street” to “Herrera Street,” and the street name was thereafter changed; and

WHEREAS, based on a recommendation of Town staff, to more formally recognize the street name change, the Town Council desires to adopt this Resolution; and

WHEREAS, the Town Council finds that it is in the best interest of the Town to adopt this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF JOHNSTOWN, COLORADO, THAT:**

Section 1: The Town Council hereby recognizes and affirms that “Chavez Street,” as shown on the Plat, was duly and properly changed to, and shall be known as, “Herrera Street.”

Section 2: This Resolution shall be effective as of the date of its adoption, except that the street name change shall be effective as of May 2, 2005.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS ____ day of December 2024.

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: _____
Meghan Martinez, Town Clerk

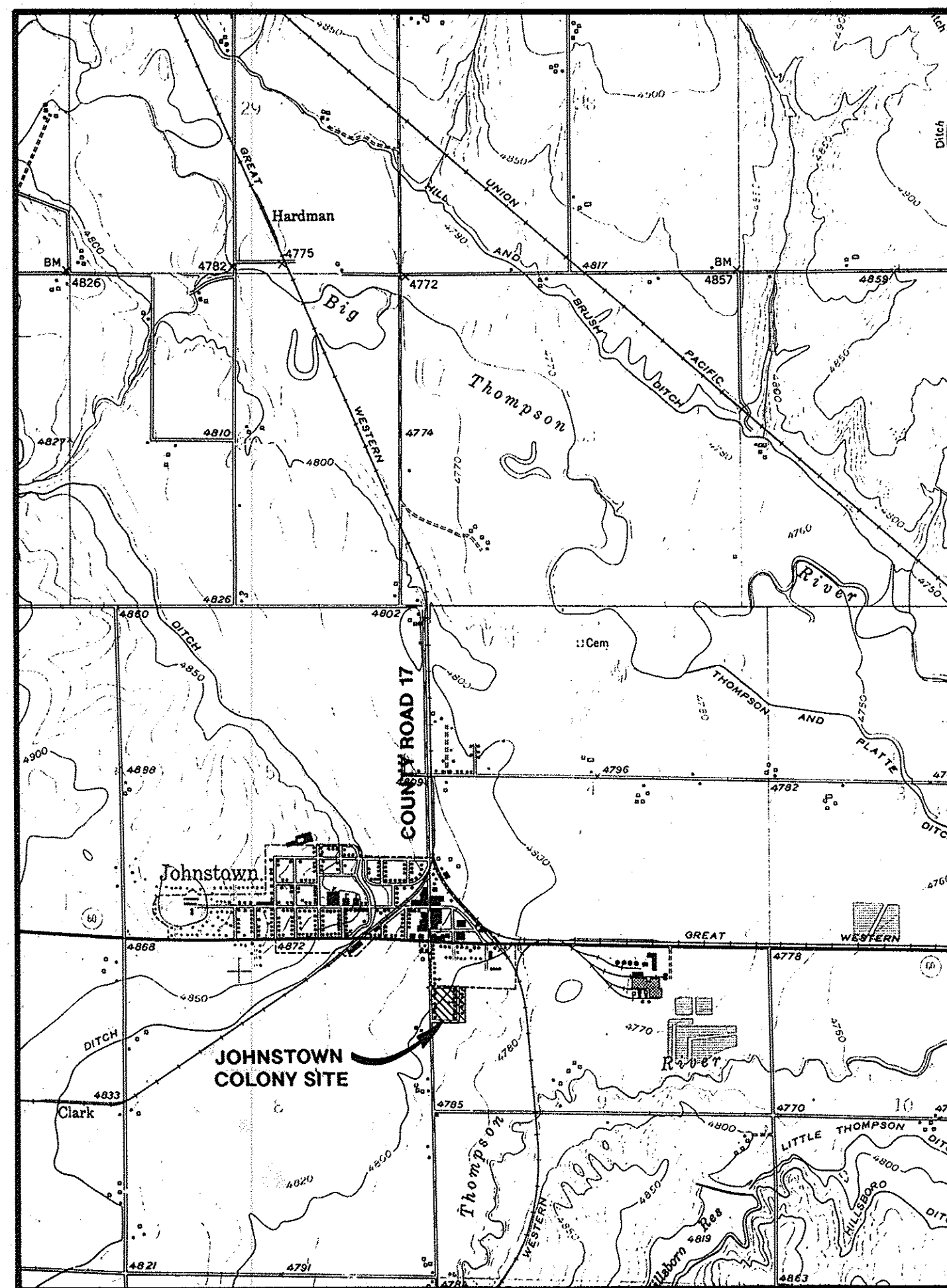
By: _____
Michael P. Duncan, Mayor

AR2277700

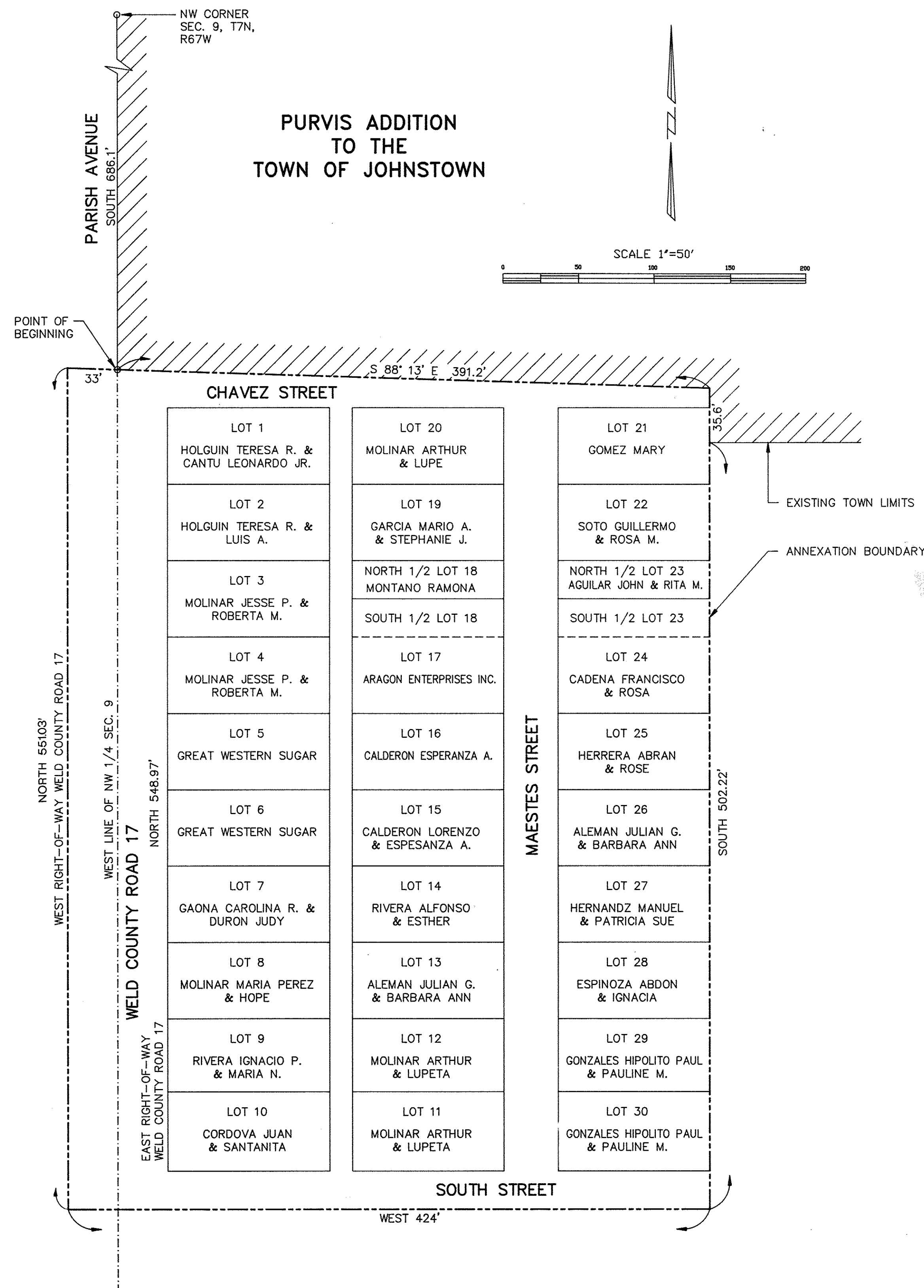
ENV 3210

JOHNSTOWN COLONY ANNEXATION

LOCATED IN THE NORTHWEST 1/4 OF SECTION 9, T4N, R69W OF THE 6th P.M.
WELD COUNTY, COLORADO



VICINITY MAP
SCALE: 1"=2000'



DESCRIPTION OF JOHNSTOWN COLONY ANNEXATION

A tract of land located in the Northwest Quarter (NW 1/4) of Section 9, Township 4 North, Range 67 West of the 6th P.M., Weld County, Colorado, being all of the Johnstown Colony, as shown on the Map of Johnstown Colony as recorded with the Weld County Clerk and Recorder under Reception No. 708516, March 23, 1935, and including all of the adjacent County Road right-of-way, being more particularly described as follows:

Considering the west line of the NW 1/4 of said Section 9, as bearing due North and with all bearings contained herein relative thereto.

Commencing at the Northwest Corner of the NW 1/4 of said Section 9; thence South along the West line of the NW 1/4 of said Section 9, 686.1 feet to the southwest corner of the Purvis Addition to the Town of Johnstown, said point being the Point of Beginning of Johnstown Colony Annexation.

Thence continuing along the south line of said Purvis Addition the following two courses and distances; S88°13'E, 391.2 feet; thence South, 35.6 feet. Thence South, 502.22 feet; thence West, 424 feet to a point on the west right-of-way line of Weld County Road 17; thence along said right-of-way line North 551.03 feet; thence S88°13'E, 33 feet to the Point of Beginning.

Said tract of land contains 5.127 acres, more or less, and is subject to all existing rights-of-way and easements.

This plat, to be known as JOHNSTOWN COLONY ANNEXATION was approved by action of the Planning and Zoning Commission of the Town of Johnstown, Colorado, at a regular meeting held on December 19, 1991.

By: [Signature] CHAIRMAN Attest: [Signature] SECRETARY

This plat, to be known as JOHNSTOWN COLONY ANNEXATION is approved and accepted to the Town of Johnstown, Weld County, Colorado, by Ordinance Number , passed and adopted on final reading at a regular meeting of the Board of Trustees of the Town of Johnstown, Colorado, held on , 199 .

By: [Signature] MAYOR Attest: [Signature] TOWN CLERK

Total Annexation Boundary 1937.05 lineal feet
Contiguity with existing City Limits 426.77 lineal feet

Ownership as shown hereon was obtained from Weld County Assessor, August 1, 1991.

The Board of Trustees of the Town of Johnstown met on Monday, May 2, 2005 at 7:00 p.m. in the Community Room at 430 S. Parish Avenue, Johnstown.

Mayor Mellon led the Pledge of Allegiance.

Roll Call

THOSE PRESENT

TROY D. MELLON

Mayor

CHAD YOUNG

Mayor Pro-Tem

SCOTT JAMES

Board Member

GARY LEBSACK

Board Member

HARLEIGH PEPPLER

Board Member

MARK ROMANOWSKI

Board Member

AARON TOWNSEND

Board Member

ALSO PRESENT:

Roy Lauricello, Town Administrator

Russ Anson, Town Attorney

John Franklin, Town Planner

Diana Seele, Town Clerk/Treasurer

Agenda Approval

Trustee James made a motion seconded by Trustee Lebsack to approve the Agenda. Motion carried with an aye vote.

Consent Agenda

Trustee Lebsack made a motion seconded by Trustee Romanowski to approve the Consent Agenda with the following item included:

- April 18, 2005 Board of Trustee Meeting Minutes

Old Business

A. Consider Riverbend Estates Development Agreement -

The Public Improvements Development Agreement requires the Developer to develop the property in accordance with the subdivision plat that was approved previously by the Board. The Agreement requires the Developer to install public improvements at the Developer's cost in accordance with the Town's specifications.

Trustee Lebsack made a motion seconded by Trustee Peppler to approve the Public Improvements Development Agreement for Riverbend Estates Filing No. 1 with the following modifications to the agreement; with land dedication no development of minerals (parties to draft a clause restricting mineral

Johnstown, Colorado

-2-

May 2, 2005

development on property) and the developer will need to do a traffic study to address improvements to WCR 46 in future phases. Motion carried unanimously.

New Business

A. Discussion of Street Name Changes (From Maestas to Martinez and Chavez to Herrera) - Trustee Young made a motion seconded by Trustee Lebsack to approve the street name changes based upon the historical significance of the new names. Motion carried with an aye vote.

B. Consider Resolution No. 2005-17, A Resolution Finding Substantial Compliance for Initiating Annexation Proceedings for the Massey Farms Annexation - State Statutes require that the governing body of the annexing municipality approve a resolution of substantial compliance of the annexation petition. Trustee Peppler made a motion seconded by Trustee James to approve Resolution No. 2005-17. Motion carried with an aye vote.

C. Consider Ordinance Number 2005-736, Johnstown Reservoir Annexation - Trustee James made a motion seconded by Trustee Peppler to approve Ordinance Number 2005-736. Motion carried unanimously.

D. Consider Resolution No. 2005-18, Authorization for the Town Attorney to Petition the Court for Exclusion of WRFG No. 1 through 10 From the Little Thompson Water District - All the property within the WRFG Annexations are currently within the boundaries of the Little Thompson Water District, yet it is the intention of the Town of Johnstown that all water service within these properties be provided by the Town of Johnstown. The Town needs to petition the Larimer County District Court for exclusion of this area from the Little Thompson Water District. The WRFG property owners will reimburse the Town for its legal fees and costs. Trustee Romanowski made a motion seconded by Trustee Townsend to approve Resolution No. 2005-18. Motion carried with an aye vote. Trustee Lebsack abstained.

E. Consider Retail Liquor Store License Renewal – Johnstown Liquor - Trustee Lebsack made a motion seconded by Trustee Romanowski to approve the Retail Liquor Store License renewal for Johnstown Liquor. Motion carried with an aye vote.

F. Consider Ordinance No. 2005-737, Repeal Section 17-113(a) of the Johnstown Municipal Code Concerning Drainage Fees - This ordinance removes the run-off co-efficient fee currently charged on building permits. Trustee Peppler made a motion seconded by Trustee Young to approve Ordinance Number 2005-737. Motion carried unanimously.

There being no further business to come before the Board the meeting adjourned at 9:00 p.m.

Mayor

Town Clerk/Treasurer

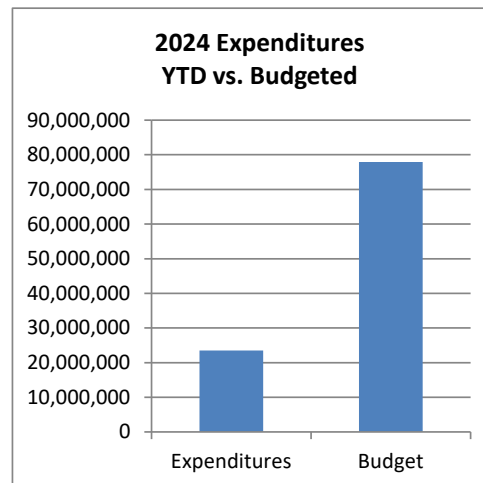
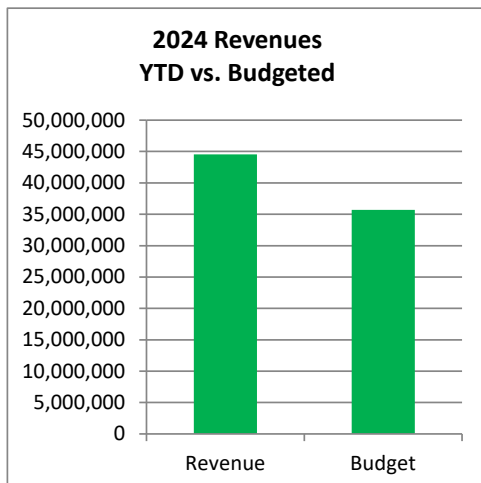
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - General Fund
Period Ending November 30, 2024
Unaudited

Item #4.

General Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance	62,349,169	62,349,169	
<u>Revenues:</u>			
Taxes & Fees	35,842,665	32,347,410	110.8%
Licenses & Permits	4,088,668	2,193,300	186.4%
Fines & Forfeitures	289,873	215,000	134.8%
Intergovernmental	257,177	50,000	514.4%
Earnings on Investment	2,974,693	500,000	594.9%
Miscellaneous Revenue	1,071,554	380,000	282.0%
<i>Transfers In</i>	-	-	
Total Operating Revenues	44,524,629	35,685,710	124.8%
<u>Expenditures:</u>			
Legislative	5,135,469	1,925,100	266.8%
Town Manager	1,523,897	2,117,435	72.0%
Town Clerk	432,595	542,300	79.8%
Events	19,065	282,050	6.8%
Finance	564,920	711,120	79.4%
Planning	530,489	696,050	76.2%
Reimbursements	576,284	350,000	164.7%
Engineering	618,939	1,313,495	47.1%
Inspections	318,040	403,400	78.8%
Police	7,969,467	12,513,883	63.7%
Public Works	630,653	686,100	91.9%
Buildings	412,332	1,003,300	41.1%
<i>Transfers Out</i>	4,789,779	55,356,967	8.7%
Total Expenditures	23,521,929	77,901,200	30.2%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	21,002,701	(42,215,489)	
Prior Period Adjustment			
Ending Fund Balance*	83,351,870	20,133,680	

* - Unaudited

92% of the fiscal year has elapsed



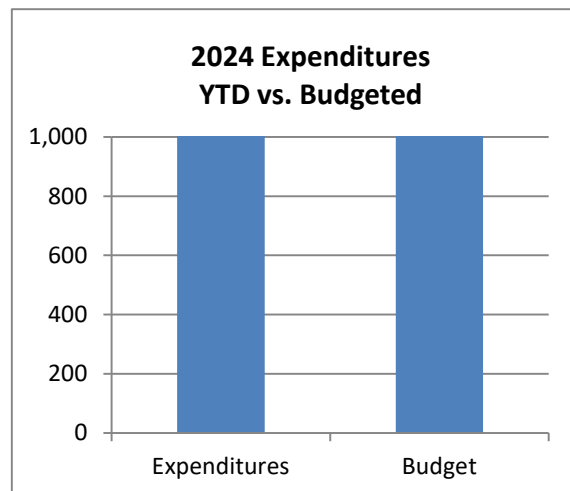
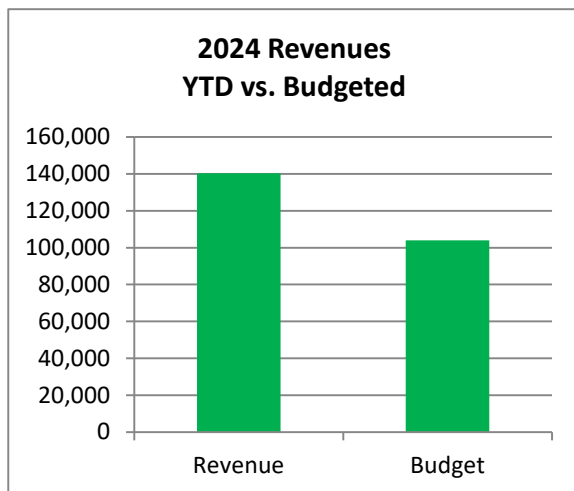
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Conservation Trust Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Conservation Trust Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance	264,069	264,069	
<u>Revenues:</u>			
Intergovernmental	83,236	100,000	83.2%
Earnings on Investment	7,013	4,000	175.3%
Transfers In	50,000	-	
Total Operating Revenues	140,250	104,000	134.9%
<u>Expenditures:</u>			
Operations	-	-	
Capital Outlay	406,422	350,000	116.1%
Transfers Out	-	-	
Total Expenditures	406,422	350,000	
Excess (Deficiency) of Revenues and Other Sources over Expenditures	(266,172)	(246,000)	
Ending Fund Balance*	(2,103)	18,069	

* - Unaudited

92% of the fiscal year has elapsed



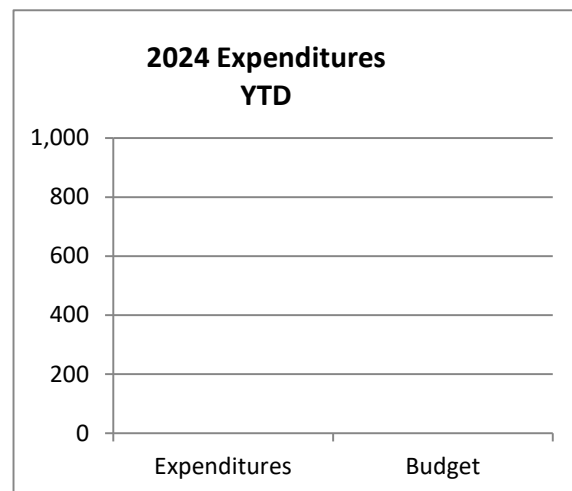
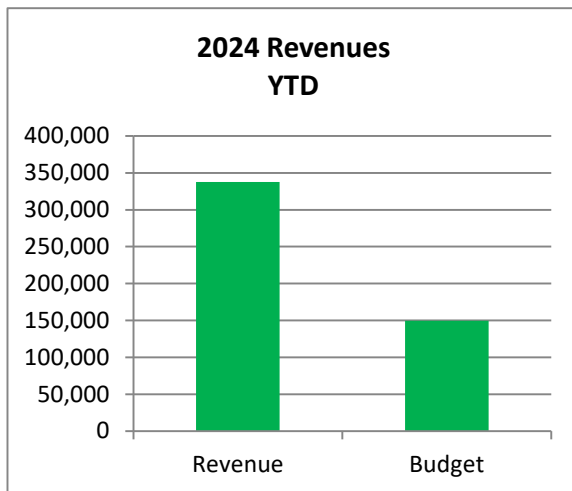
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Arts and Culture Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Arts & Culture Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance	62,558	62,558	
<u>Revenues:</u>			
Intergovernmental	337,630	149,580	225.7%
Earnings on Investment	-	-	
Total Operating Revenues	337,630	149,580	
<u>Expenditures:</u>			
Operations	-	-	
Capital Outlay	-	-	
Total Expenditures	-	-	
Excess (Deficiency) of Revenues and Other Sources over Expenditures	337,630	149,580	
Ending Fund Balance*	400,188	212,138	

* - Unaudited

92% of the fiscal year has elapsed



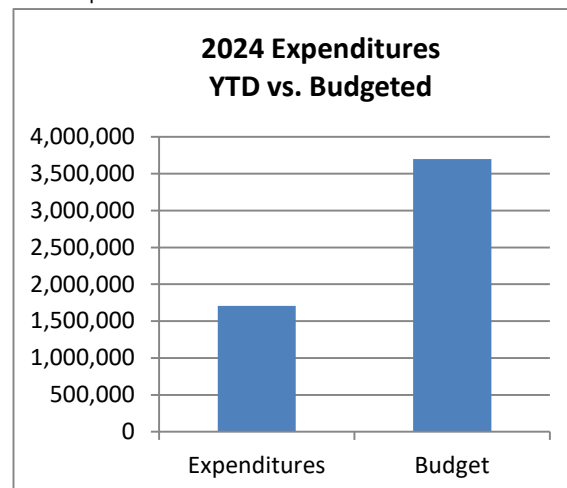
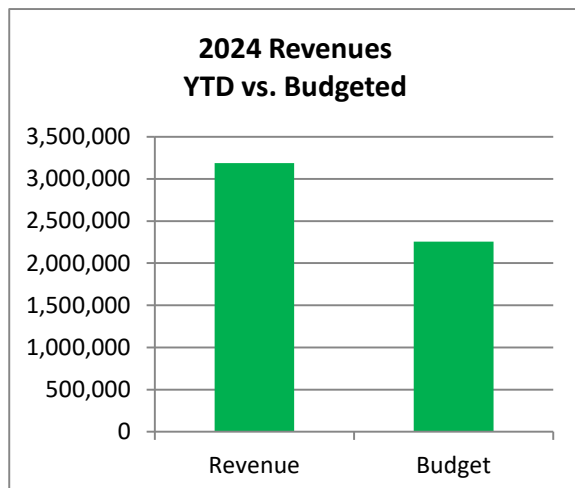
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Parks and Open Space Fund
Period Ending November 30, 2024
Unaudited

Item #4.

	2024 Actuals November	2024 Adopted Budget	% Complete
Parks and Open Space Fund			
Beginning Fund Balance	8,255,316	8,255,316	
<u>Revenues:</u>			
Taxes & Fees	1,559,736	1,024,950	152.2%
License & Permit	1,010	500	202.0%
Earnings on Investment	149,887	50,000	299.8%
Miscellaneous Revenue	188,628	41,000	460.1%
<i>Transfers In</i>	1,290,000	1,140,000	113.2%
Total Operating Revenues	3,189,260	2,256,450	141.3%
<u>Expenditures:</u>			
Operations	876,182	1,621,450	54.0%
Capital Outlay	828,474	2,076,000	39.9%
<i>Transfers Out</i>	-	-	
Total Expenditures	1,704,656	3,697,450	46.1%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	1,484,604	(1,441,000)	
Ending Fund Balance*	9,739,920	6,814,316	

* - Unaudited

92% of the fiscal year has elapsed



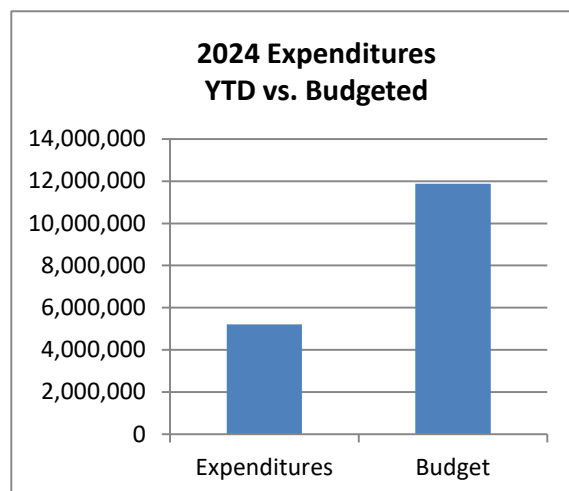
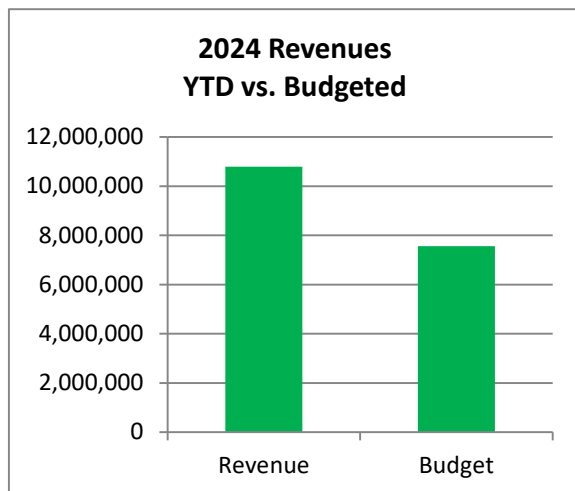
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Street and Alley Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Street and Alley Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance	20,684,152	20,684,152	
<u>Revenues:</u>			
Taxes & Fees	6,620,998	5,080,000	130.3%
Intergovernmental	338,953	115,000	294.7%
Charges for Services	999,016	985,000	101.4%
Capital Investment Fees	2,312,400	1,276,375	181.2%
Earnings on Investment	518,112	100,000	518.1%
Miscellaneous Revenues	120	1,000	12.0%
Tranfers In	-	-	
Total Operating Revenues	10,789,600	7,557,375	142.8%
<u>Expenditures:</u>			
Operations & Maintenance	4,414,835	5,501,250	80.3%
Capital	794,483	6,384,000	12.4%
Total Expenditures	5,209,318	11,885,250	43.8%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	5,580,282	(4,327,875)	
Ending Fund Balance*	26,264,434	16,356,277	

* - Unaudited

92% of the fiscal year has elapsed



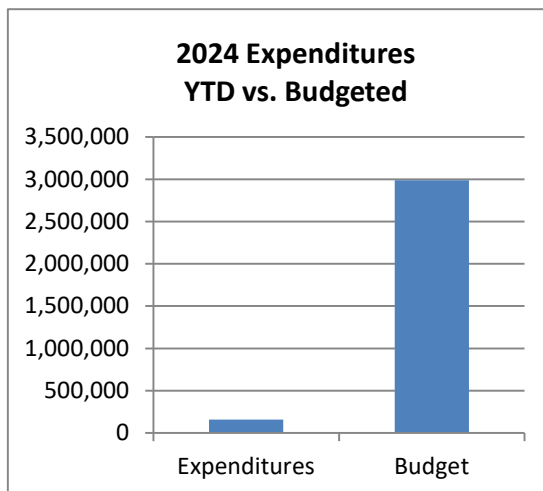
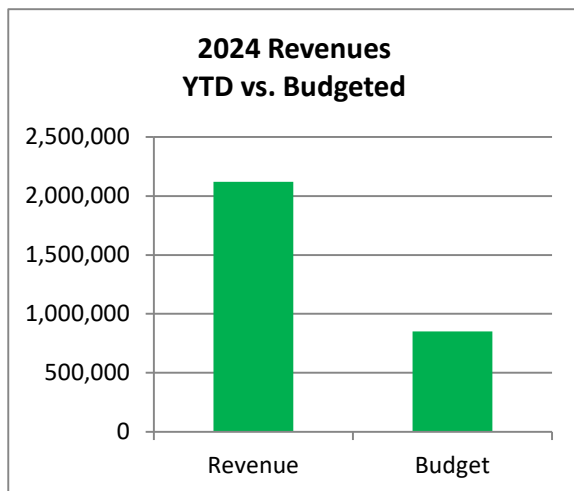
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Capital Projects Fund
Period Ending November 30, 2024
Unaudited

Item #4.

	2024 Actuals November	2024 Adopted Budget	% Complete
Capital Projects Fund			
Beginning Fund Balance	11,086,613	11,086,613	
<u>Revenues:</u>			
Taxes and Fees	1,764,049	800,000	220.5%
Miscellaneous Revenue	-	-	
Interest	554,890	100,000	554.9%
<i>Transfers In</i>	<u>(200,000)</u>	<u>(50,000)</u>	400.0%
Total Operating Revenues	<u>2,118,939</u>	<u>850,000</u>	249.3%
<u>Expenditures:</u>			
Capital Outlay	156,808	2,988,500	5.2%
<i>Transfers Out</i>	<u>-</u>	<u>-</u>	
Total Expenditures	<u>156,808</u>	<u>2,988,500</u>	5.2%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>1,962,132</u>	<u>(2,138,500)</u>	
Ending Fund Balance*	<u>13,048,745</u>	<u>8,948,113</u>	

* - Unaudited

92% of the fiscal year has elapsed



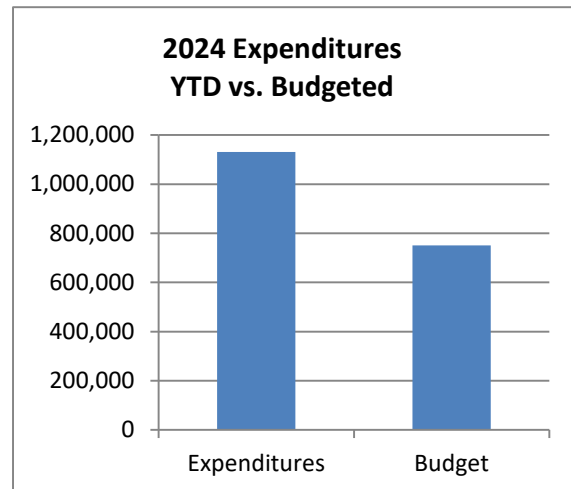
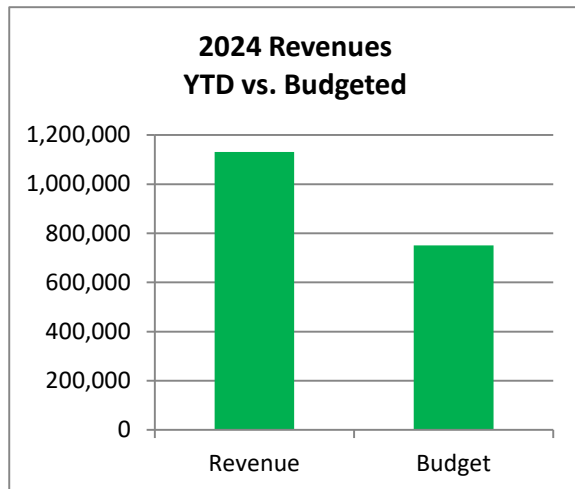
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Tax Allocation Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Tax Allocation Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance*	41,435	41,435	
<u>Revenues:</u>			
Taxes & Fees	1,131,204	750,000	150.8%
Earnings on Investment	-	-	
Total Operating Revenues	1,131,204	750,000	150.8%
<u>Expenditures:</u>			
Miscellaneous	1,131,204	750,000	150.8%
Total Expenditures	1,131,204	750,000	150.8%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	-	-	
Ending Fund Balance*	41,435	41,435	

* - Unaudited

92% of the fiscal year has elapsed



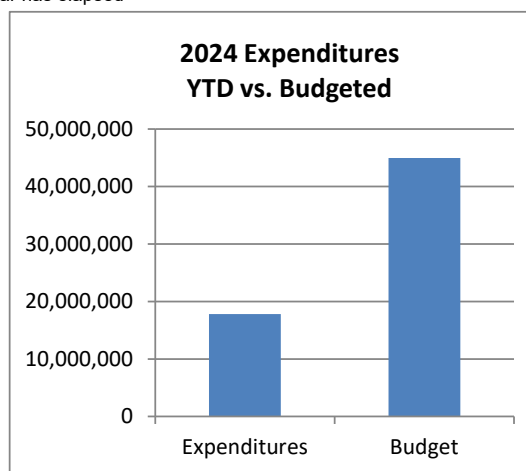
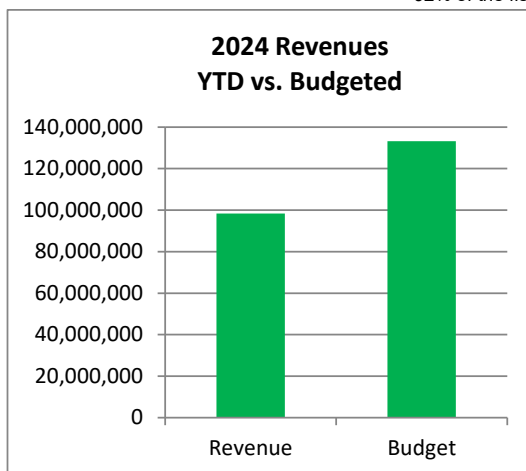
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Water Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Water Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Cash Balance*	23,450,653	23,450,653	
<u>Revenues:</u>			
Charges for Services	7,811,651	5,935,000	131.6%
Total Operating Revenues	7,811,651	5,935,000	131.6%
<u>Expenses:</u>			
Administration	257,009	304,100	84.5%
Operations	4,812,833	6,185,450	77.8%
Capital Outlay	10,781,278	37,477,500	28.8%
Depreciation	761,273	994,200	76.6%
Debt	1,195,875		0.0%
Transfers Out	-	-	
Total Operating Expenses	17,808,268	44,961,250	39.6%
Operating Income (Loss)	(9,996,617)	(39,026,250)	
<u>Non-Operating Revenues (Expenses)</u>			
Tap Fees	3,916,452	1,397,933	280.2%
Capital Investment Fees	3,850,907	1,100,925	349.8%
Misc. Revenues	9,030,011	52,536,000	17.2%
Interest	1,681,659	250,000	672.7%
Debt Proceeds	72,007,832	72,000,000	100.0%
Total Non-Operating Revenues (Expenses)	90,486,861	127,284,858	71.1%
Excess (Deficiency) of Revenues and Other Sources over Expenses	80,490,244	88,258,608	
Ending Cash Balance*	103,940,897	\$ 111,709,261	

* - Unaudited

92% of the fiscal year has elapsed



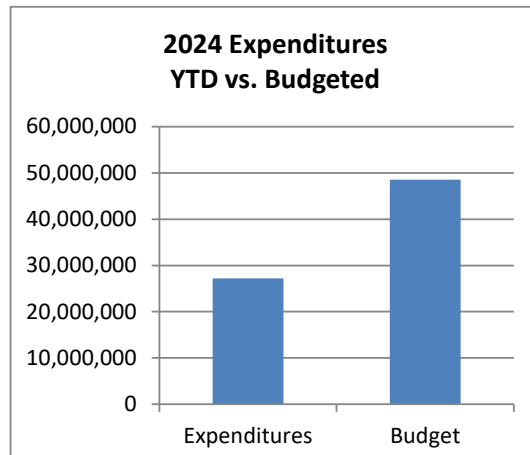
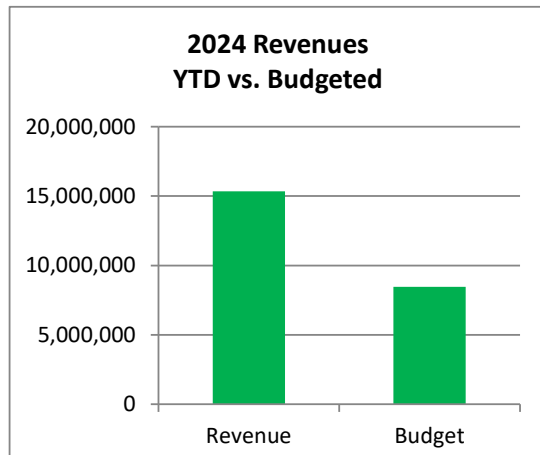
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Sewer Fund
Period Ending November 30, 2024
Unaudited

Item #4.

	2024 Actuals November	2024 Adopted Budget	% Complete
Sewer Fund			
Beginning Cash Balance*	66,814,600	66,814,600	
<u>Revenues:</u>			
Charges for Services	3,898,143	3,795,000	102.7%
Total Operating Revenues	3,898,143	3,795,000	102.7%
<u>Expenses:</u>			
Administration	242,661	292,100	83.1%
Operations	1,864,702	2,626,440	71.0%
Capital Outlay	21,088,711	41,722,500	50.5%
Depreciation	1,206,415	1,125,300	107.2%
Debt Service	2,767,650	2,767,650	100.0%
	-	-	
Total Operating Expenses	27,170,139	48,533,990	56.0%
Operating Income (Loss)	(23,271,996)	(44,738,990)	
<u>Non-Operating Revenues (Expenses)</u>			
Capital Improvement Fees	8,435,778	4,138,775	203.8%
Misc. Revenues	12,231	25,000	48.9%
Interest	2,995,762	500,000	599.2%
Transfers In/(Out)	-	-	
Total Non-Operating Revenues (Expenses)	11,443,771	4,663,775	245.4%
Excess (Deficiency) of Revenues and Other Sources over Expenses	(11,828,226)	(40,075,215)	
Ending Cash Balance*	54,986,374	26,739,385	

* - Unaudited

92% of the fiscal year has elapsed



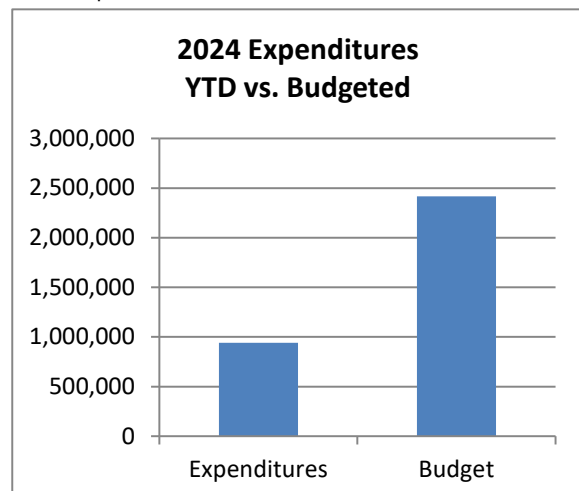
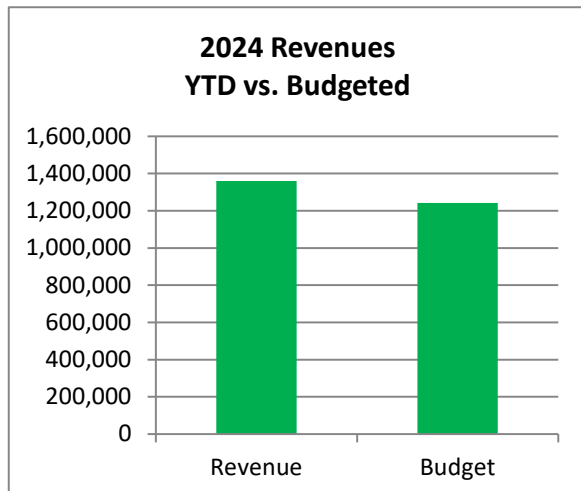
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Drainage Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Drainage Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Cash Balance*	4,384,176	4,384,176	
<u>Revenues:</u>			
Charges for Services	527,988	525,000	100.6%
Total Operating Revenues	527,988	525,000	100.6%
<u>Expenses:</u>			
Administration	139,143	164,390	84.6%
Operations	232,214	1,213,100	19.1%
Capital Improvements	568,834	1,038,400	54.8%
Transfer Out	-	-	
Total Operating Expenses	940,192	2,415,890	38.9%
Operating Income (Loss)	(412,204)	(1,890,890)	
<u>Non-Operating Revenues (Expenses)</u>			
Capital Revenues	654,333	220,000	297.4%
Misc. Revenues	71,545	457,560	15.6%
Interest	105,535	40,000	263.8%
Total Non-Operating Revenues (Expenses)	831,412	717,560	115.9%
Excess (Deficiency) of Revenues and Other Sources over Expenses	419,208	(1,173,330)	
Ending Cash Balance*	4,803,384	3,210,846	

* - Unaudited

92% of the fiscal year has elapsed



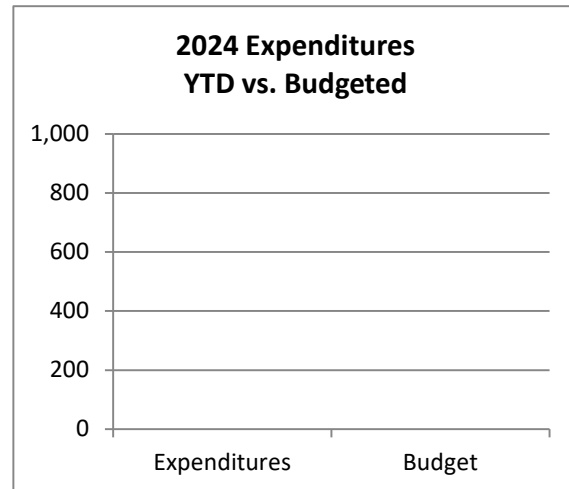
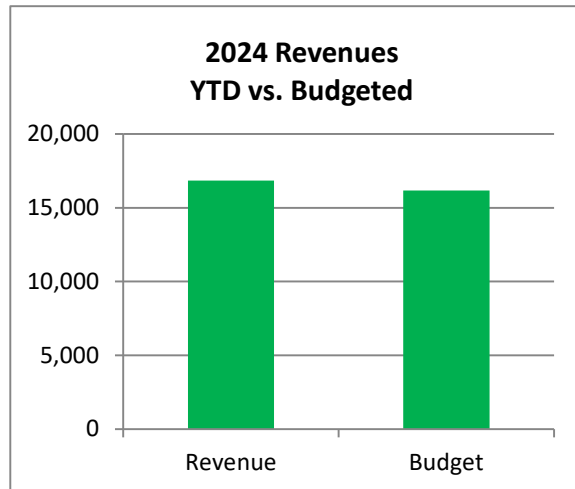
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Cemetery Perpetual Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Cemetery Perpetual Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance*	186,210	186,210	
<u>Revenues:</u>			
Miscellaneous Revenue	10,680	12,560	85.0%
Earnings on Investment	6,171	3,600	171.4%
Total Operating Revenues	16,851	16,160	104.3%
<u>Expenditures:</u>			
Operations & Maintenance	-	-	
Capital Outlay	-	-	
Transfers Out	-	-	
Total Expenditures	-	-	
Excess (Deficiency) of Revenues and Other Sources over Expenditures	16,851	16,160	
Ending Fund Balance*	203,061	202,370	

* - Unaudited

92% of the fiscal year has elapsed



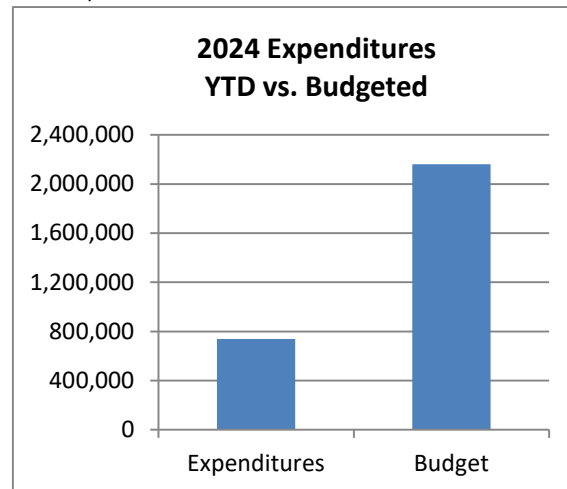
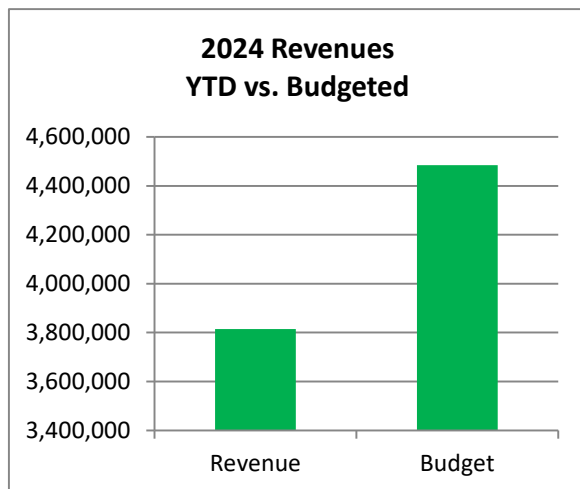
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Library Fund
Period Ending November 30, 2024
Unaudited

Item #4.

Library Fund	2024 Actuals November	2024 Adopted Budget	% Complete
Beginning Fund Balance*	10,610,421	10,610,421	
<u>Revenues:</u>			
Intergovernmental	1,282,323	1,292,842	99.2%
Miscellaneous Revenue	3,329	13,500	24.7%
Capital Investment Fees	844,074	373,950	225.7%
Interest	357,927	500,000	71.6%
<i>Transfers In</i>	<u>1,326,583</u>	<u>2,304,387</u>	57.6%
Total Operating Revenues	<u>3,814,236</u>	<u>4,484,679</u>	85.1%
<u>Expenditures:</u>			
Operations	737,074	2,161,500	34.1%
Capital Outlay	<u>-</u>	<u>-</u>	
Total Expenditures	<u>737,074</u>	<u>2,161,500</u>	34.1%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	<u>3,077,163</u>	<u>2,323,179</u>	
Ending Fund Balance*	<u>13,687,584</u>	<u>12,933,600</u>	

* - Unaudited

92% of the fiscal year has elapsed



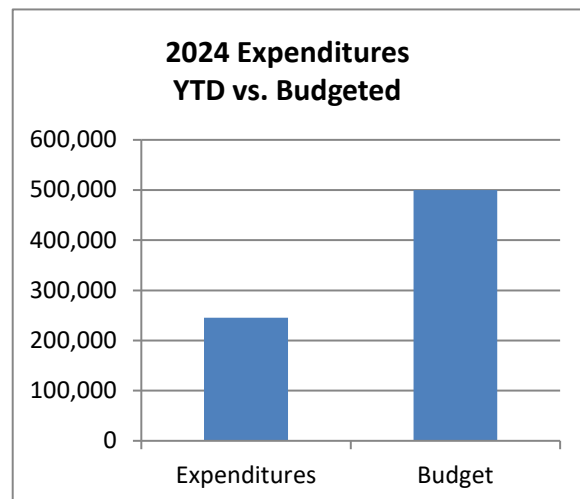
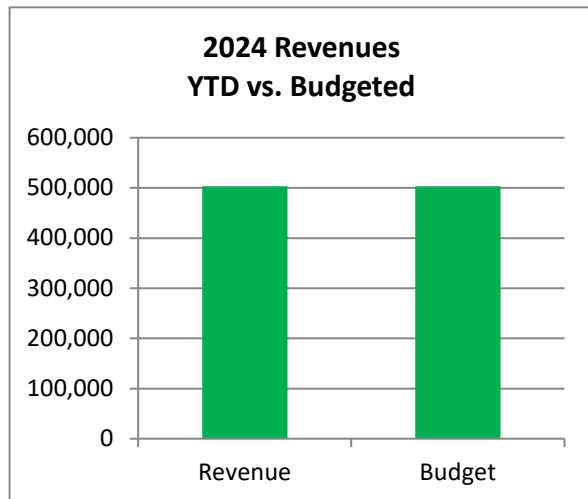
Town of Johnstown, Colorado
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Recreation Center Fund
Period Ending November 30, 2024
Unaudited

Item #4.

	2024 Actuals November	2024 Adopted Budget	% Complete
Recreation Center Fund			
Beginning Fund Balance*	23,587	23,587	
<u>Revenues:</u>			
State Grants	-	0	
Transfers In	503,000	503,000	100.0%
Earnings on Investment	-	-	
Total Operating Revenues	503,000	503,000	
<u>Expenditures:</u>			
Operations & Maintenance	245,553	500,000	49.1%
Capital Outlay	-	-	
Total Expenditures	245,553	500,000	49.1%
Excess (Deficiency) of Revenues and Other Sources over Expenditures	257,447	3,000	
Ending Fund Balance*	281,034	26,587	

* - Unaudited

92% of the fiscal year has elapsed



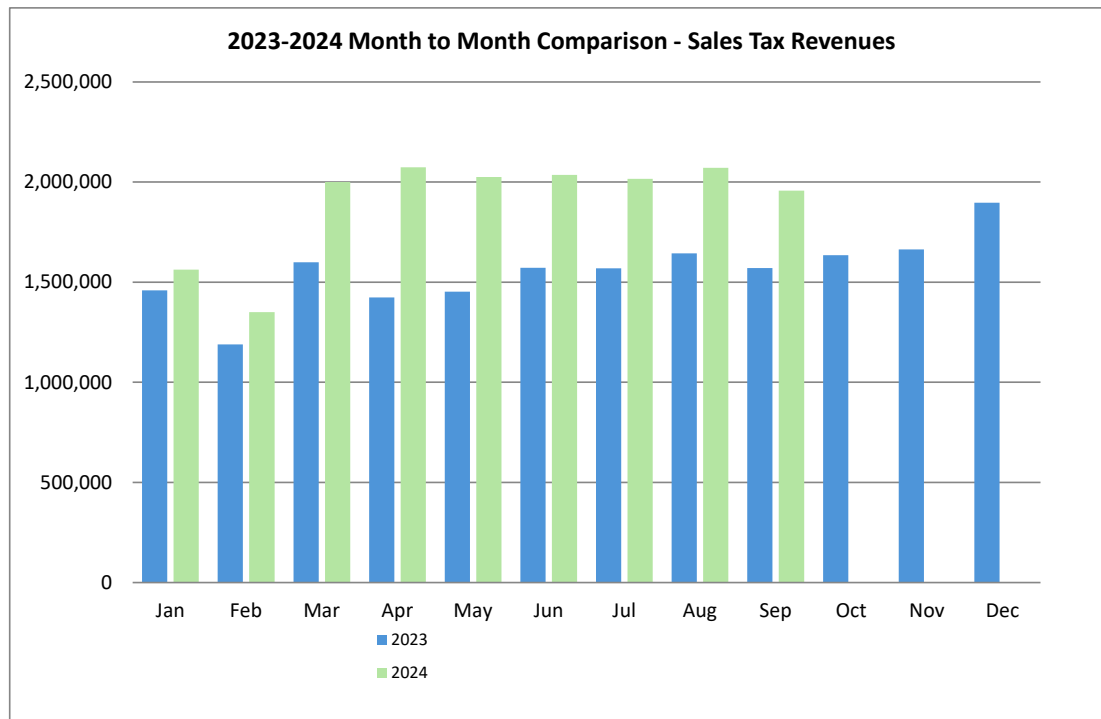
Sales Tax Analysis and Comparison 2024

Item #4.

<u>Month/Year</u>	<u>Sales Tax Collected*</u>	<u>Motor Vehicle Sales Tax Collected*</u>	<u>Total Sales Taxes Collected*</u>
Jan-23	1,253,344	206,448	1,459,793
Feb-23	1,031,160	158,696	1,189,856
Mar-23	1,371,163	228,725	1,599,889
Apr-23	1,207,378	216,749	1,424,127
May-23	1,221,469	231,435	1,452,904
Jun-23	1,357,563	214,427	1,571,991
Jul-23	1,367,884	201,692	1,569,576
Aug-23	1,378,748	265,284	1,644,032
Sep-23	1,406,057	164,870	1,570,927
Oct-23	1,380,649	254,030	1,634,679
Nov-23	1,503,878	159,736	1,663,613
Dec-23	1,706,666	189,961	1,896,626
2023 Total	16,185,959	2,492,054	18,678,013

Jan-24	1,323,032	240,170	1,563,202
Feb-24	1,189,197	161,549	1,350,746
Mar-24	1,810,728	189,273	2,000,001
Apr-24	1,897,922	175,763	2,073,685
May-24	1,815,121	210,407	2,025,528
Jun-24	1,828,207	207,361	2,035,568
Jul-24	1,803,095	213,218	2,016,313
Aug-24	1,805,835	266,106	2,071,941
Sep-24	1,738,869	218,022	1,956,891
Oct-24	0	0	0
Nov-24	0	0	0
Dec-24	0	0	0
2024 Total	15,212,006	1,881,870	17,093,876

Jan - Sept 2023	11,594,767	1,888,327	13,483,094
Jan - Sept 2024	15,212,006	1,881,870	17,093,876
% Increase (Decrease)	31.20%	-0.34%	26.78%



* Amounts shown reflect different reporting periods for various entities.



450 S. Parish Avenue
Johnstown, CO 80534
970.587.4664
JohnstownCO.gov

Item #5.

TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

AGENDA DATE: December 16, 2024

SUBJECT: Ordinance 2024-263, Second Reading, Amending the Land Use and Development Code to Include Natural Medicine Businesses

ACTION Approve Ordinance 2024-263 on Second Reading, Adding Section 17-10-4 to the Town of Johnstown Land Use and Development Code Concerning Natural Medicine Businesses

ATTACHMENTS: 1. Ordinance 2024-263

PRESENTED BY: Jeremy Gleim, AICP, Planning & Development Director

AGENDA ITEM DESCRIPTION:

Ordinance 2024-263 was introduced to the Town Council, on first reading, at their regular meeting on December 2, 2024. Members of the public commented on the ordinance during the public hearing. Councilmembers discussed the merits of limiting hours of operation for natural medicine businesses. After due consideration of the staff report, public testimony, and discussion, the Town Council motioned to approve Ordinance 2024-263 with the condition that the defined hours of operation be removed from the ordinance. The motion passed unanimously.

STRATEGIC PLAN ALIGNMENT:

Safe & Welcoming community

- *Provide and maintain public safety services and awareness in our community*

LEGAL ADVICE:

The Town Attorney prepared Ordinance 2024-263

FINANCIAL ADVICE:

NA

The Community that Cares

RECOMMENDED ACTION: Approve Ordinance 2024-263

Reviewed and Approved for Presentation,



Town Manager

The Community That Cares

johnstown.colorado.gov

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

TOWN OF JOHNSTOWN, COLORADO
ORDINANCE NO. 2024-263

**AN ORDINANCE ADDING SECTION 17-10-4 TO THE TOWN OF
 JOHNSTOWN LAND USE AND DEVELOPMENT CODE CONCERNING
 NATURAL MEDICINE BUSINESSES**

WHEREAS, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

WHEREAS, the Town Council is vested with the authority to administer the affairs of the Town; and

WHEREAS, in November of 2022, the Colorado voters passed Proposition 122, legalizing the personal use of natural medicine by persons over 21 years of age and the cultivation, manufacturing, testing, storage, distribution, transportation, transfer and dispensation of natural medicine at state-licensed facilities; and

WHEREAS, to implement the voter approved measure, the Colorado legislature adopted the Colorado Natural Medicine Code, codified at §§ 44-50-101 through 904, C.R.S.; and

WHEREAS, the Colorado Natural Medicine Code authorizes the governing body of a municipality to enact ordinances to regulate the time, place and manner of the operation of licenses issued pursuant to the terms thereof, to set forth the area where the cultivation, manufacturing, testing, storage, distribution, transfer and dispensation of natural medicine and natural medicine product, as defined therein, is permitted, and to establish distance restrictions for buildings where natural medicine services are provided; and

WHEREAS, on or about May 11, 2023, the Town Council adopted the Town of Johnstown Land Use and Development Code (“LUDC”), referenced in Chapter 17 of the Johnstown Municipal Code, containing planning and zoning regulations; and

WHEREAS, the Town Council desires to amend the LUDC to add Section 17-10-4 to the Supplemental Standards contained in Article 10 to provide for the regulation of natural medicine businesses; and

WHEREAS, the regulations provide, among other provisions, that natural medicine businesses are uses permitted by right in the Industrial Light (I-1) and Industrial Heavy (I-2) zones and that such businesses must be one thousand (1,000) feet from a child care center, preschool, elementary, middle, junior or high school, a residential child care facility and a residential dwelling; and

WHEREAS, Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the preservation of the immediate public health, welfare, peace, safety and property and that this Ordinance is in the best interests of the citizens of the Town.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:

Section 1. Section 17-10-4: Section 17-10-4 is hereby added to the Town of Johnstown Land Use and Development Code and shall read as follows:

17-10-4 Natural Medicine Businesses

A. Findings and legislative intent.

The Town Council finds and determines that the Colorado Natural Medicine Code, codified in Colo. Rev. Stat. §§ 44-50-101 through 904 (the “Natural Medicine Code”), authorizes the governing body of a municipality to enact ordinances to:

1. Regulate the time, place and manner of the operation of licenses issued pursuant to the Natural Medicine Code;
2. Set forth the area where the cultivation, manufacturing, testing, storage, distribution, transfer and dispensation of natural medicine and natural medicine product, as defined in the Natural Medicine Code, is permitted in a municipality; and
3. Establish distance restrictions for buildings where natural medicine services are provided.

B. Permitted location for natural medicine businesses.

Natural medicine businesses are uses permitted by right in the Industrial Light (I-1) and Industrial Heavy (I-2) zones, subject to the distance requirements contained in Subsection C. Such licensed facilities are prohibited in Planned Unit Development (PUD) zoning districts, including those that permit Industrial Light (I-1) and Industrial Heavy (I-2) zone uses, and all other zoning districts in the Town.

C. Distance from schools and residential dwellings.

1. No natural medicine business that provides natural medicine services shall operate out of a building that is within one thousand (1,000) feet of: a child care center; preschool; elementary, middle, junior or high school; or a residential child care facility (collectively “school”).
2. No natural medicine business that provides natural medicine services shall operate out of a building that is within one thousand (1,000) feet of single-family dwellings, duplexes or multiple-family dwellings (collectively “residential dwellings”).
3. Subsections (1) and (2) above do not apply to a licensed facility located on land owned by the Town or the State of Colorado or apply to a licensed facility that was actively doing business under a valid license issued by the state licensing authority before the school or residential dwelling was constructed.

D. Storage and disposal.

1. All storage for natural medicine businesses shall be located within a permanent building and may not be located within a trailer, tent or motor vehicle.
2. Natural medicine businesses shall provide secure disposal of natural medicine and natural medicine product remnants or by-products. Natural medicine and natural medicine product remnants or by-products shall not be placed within the facilities’ exterior refuse container.

E. Nuisance.

It shall be unlawful and deemed a nuisance to dispose of, discharge out of or from or permit to flow from any natural medicine business, any foul or noxious liquid or substance of any kind whatsoever, including,

without limitation, by-products of the natural medicine process, into or upon any adjacent ground or lot, into any street, alley or public place, or into any municipal storm sewer and/or system in the Town.

F. Definitions.

For purposes of this Section, the following terms shall have the following meanings:

Facilitator means a natural person who is twenty-one (21) years of age or older, has the necessary qualifications, training, experience, and knowledge to perform and supervise natural medicine services for a participant, and is licensed as provided by state law to engage in the practice of facilitation.

Natural medicine means psilocybin or psilocyn and other substances described in the Natural Medicine Code as “natural medicine.”

Natural medicine business means an entity licensed under the Natural Medicine Code and includes a natural medicine healing center, a natural medicine cultivation facility, a natural medicine products manufacturer, a natural medicine testing facility, and any other licensed entity created by the state licensing authority.

Natural medicine healing center means a facility where an entity is licensed by the state licensing authority that permits a facilitator to provide and supervise natural medicine services for a participant, which includes a participant consuming and experiencing the effects of regulated natural medicine or regulated natural medicine product under the supervision of a facilitator.

Natural medicine product means a product infused with natural medicine that is intended for consumption, as further defined in the Natural Medicine Code.

Natural medicine services means a preparation session, administrative session and integration session, as provided in the Natural Medicine Code.

Participant means an individual who is twenty-one (21) years of age or older who receives natural medicine services prescribed by and under the supervision of a facilitator.

Regulated natural medicine means natural medicine that is cultivated, manufactured, tested, stored, distributed, transported or dispensed, as provided in the Natural Medicine Code.

Regulated natural medicine product means a natural medicine product that is cultivated, manufactured, tested, stored, distributed, transported, or dispensed, as provided in the Natural Medicine Code.

State licensing authority means the authority created under the Natural Medicine Code for the purpose of regulating and controlling the licensing of the cultivation, manufacturing, testing, storing, distribution, transfer, and dispensation of regulated natural medicine and regulated natural medicine product, as provided in the Natural Medicine Code.

Section 2. Severability. If any part or provision of this Ordinance, or its application to any person or circumstance, is adjudged to be invalid or unenforceable, the invalidity or unenforceability of such part, provision, or application shall not affect any of the remaining parts, provisions or applications of this Ordinance that can be given effect without the invalid provision, part or application, and, to this end, the provisions and parts of this Ordinance are declared to be severable.

Section 3. Publication; Effective Date. This Ordinance, after its passage on final reading, shall be numbered, recorded, published and posted as required by the Home Rule Charter of the Town of Johnstown, Colorado (“Charter”) and the adoption, posting and publication shall be authenticated by the signature of the Mayor and the Town Clerk. This Ordinance shall become effective upon final passage as provided by the Charter and the contents contained herein shall thereafter be included within the Town of Johnstown Land Use and Development Code. Copies of the entire Ordinance are available at the office of the Town Clerk.

INTRODUCED, AND APPROVED on first reading by the Town Council of the Town of Johnstown, Colorado, this ____ day of _____, 2024.

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: _____
Meghan Martinez, Town Clerk

By: _____
Chad Young, Mayor Pro Tem

PASSED UPON FINAL APPROVAL, AS AMENDED, AND ADOPTED on second reading by the Town Council of the Town of Johnstown, Colorado, this ____ day of _____, 2024.

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: _____
Meghan Martinez, Town Clerk

By: _____
Michael P. Duncan, Mayor



450 S. Parish Avenue
Johnstown, CO 80534
970.587.4664
JohnstownCO.gov

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: December 16, 2024

SUBJECT: Resolution 2024-55: Approving the Purchase and Sale Agreement By and Between the Town of Johnstown and Charlotte M. Yelek For the Purchase of Real Property Located at 7762 East County Road 16, Loveland, CO 80537, Consisting of Approximately 66.93 Acres

ACTION PROPOSED: Consider Resolution 2024-55 Approving the Purchase of Land

ATTACHMENTS:

1. Resolution 2024-55
2. Contract to Buy and Sell Real Estate (Land)
3. Map

PRESENTED BY: Matt LeCerf, Town Manager

AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is Resolution 2024-55. The resolution presented would authorize for the purchase of real property from Charlotte M. Yelek. The property is generally located on the southside of CR 16, ½ mile north of CR 50/CR14 and about 5,000 feet from the Frontage Road on CR 16 intersection. A map included with this correspondence more clearly depicts the location of the property.

The land consists of approximately 67 acres in size and is currently under a conservation covenant. The conservation covenant would remain in effect for approximately 14 years. After the expiration of the covenant, the individual property owners may do as they please with the land. Based on the proposed purchase, a portion of the land would be acquired using dedicated funds from the Larimer County Open Space Sales Tax that the Town receives a portion of. This funding can be used in general for recreational and open space purposes. The remaining balance of the lands acquired using general fund dollars and will be used for any purposes or uses desired by the Town including municipal facilities. The distribution of the purchase based on these two uses is divided by a 70.1% to 29.9% or 47 acres to 20 acres respectively.

The Town discussed an option to utilize the 20-acre portion of the land earlier than the 14 year period for municipal facilities, but the other adjacent members of the conservation covenants who are County residents were opposed to this option. Regardless, in the best interest of the Town, moving forward with this land purchase makes good sense to meet both open space and park areas within the Town, as well as secure property for future use related to Town facilities as we continue to grow smart as a community.

STRATEGIC PLAN ALIGNMENT:

- Organizational Excellence & Public Trust
 - *Engage, inform and involve the community*
- Safe & Welcoming community
 - *Create arts and culture opportunities that connect the community*
- Healthy & Resilient Economy
 - *Drive projects and initiatives that promote Johnstown as a premier destination for business*
 - *Cultivate local and regional partnerships that ensure the long term success and growth of Northern Colorado*
- Natural & Built Environment
 - *Invest in, enhance, and conserve our parks, open spaces, agricultural areas and natural environment*
- Quality Infrastructure & Facilities
 - *Ensure future viability of infrastructure and facilities*

LEGAL ADVICE:

The Town Attorney administered review and drafting of the document presented for consideration.

FINANCIAL ADVICE:

NA

RECOMMENDED ACTION: Staff supports approval of Resolution 2024-55 as presented.

SUGGESTED MOTIONS:

For Approval: I move to approve

For Denial: I move to deny Resolution 2024-55 as presented.

Reviewed and Approved for Presentation,



The Community that Cares

Town Manager

**TOWN OF JOHNSTOWN, COLORADO
RESOLUTION NO. 2024-55**

**RESOLUTION APPROVING THE PURCHASE AND SALE AGREEMENT BY
AND BETWEEN THE TOWN OF JOHNSTOWN AND CHARLOTTE M. YELEK
FOR THE PURCHASE OF REAL PROPERTY LOCATED AT 7762 EAST
COUNTY ROAD 16, LOVELAND, CO 80537, CONSISTING OF
APPROXIMATELY 66.93 ACRES**

WHEREAS, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

WHEREAS, the Town Council is vested with authority to administer the affairs of the Town; and

WHEREAS, the Town desires to purchase real property owned by Charlotte M. Yelek (“Owner”) and known by legal description as LOT 1, MORNING STAR FARM RLUP 98-RLP0022, County of Larimer, State of Colorado, and by street address as 7762 East County Road 16, Loveland, CO 80537, consisting of approximately 66.93 acres (the “Property”), for open space and municipal purposes; and

WHEREAS, Larimer County collects tax funds to support the conservation and maintenance of open spaces, natural areas, rivers, wildlife habitat, parks and trails (“Open Space Tax”) and distributes a portion of the tax funds to municipalities, including the Town, within Larimer County for such purposes; and

WHEREAS, the Town desires to use its Open Space Tax funds for approximately 70.1% of the cost of purchase of the Property and utilize approximately 47 acres of the Property for open space purposes; and

WHEREAS, the Town has funds in the General Fund that may be used to purchase the Property; and

WHEREAS, the Town desires to use its funds in the General Fund for approximately 29.9% of the cost of the purchase of the Property and utilize approximately 20 acres of the Property for any municipal purposes, including but not limited to future municipal facilities; and

WHEREAS, the Town has determined that the acquisition of the Property will serve a public purpose; and

WHEREAS, the Owner desires to sell the Property to the Town; and

WHEREAS, the Purchase and Sale Agreement, attached hereto and incorporated herein by reference as Exhibit A, contains terms and conditions related to the purchase and sale of the Property, including payment by the Town to the Owner of an agreed upon purchase price in the amount of One Million Dollars (\$1,000,000.00), as well as payment of other miscellaneous closing costs; and

WHEREAS, the Town Council may be required to adopt an amendment to the 2024 Budget to effectuate this transaction and, if necessary, intends to adopt such amendment; and

WHEREAS, the Town Council finds and determines that the terms and conditions of the Purchase and Sale Agreement are reasonable and promote the public health, safety, prosperity, security and general welfare of the Town; and

WHEREAS, the Town Council finds that adoption of this Resolution is in the best interests of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:

Section 1: The Purchase and Sale Agreement, attached hereto as Exhibit A, is hereby approved, and the Town Manager's prior execution of the same is hereby ratified, approved and confirmed.

Section 2: The Town Manager is authorized to take all steps necessary to carry out the terms of the Purchase and Sale Agreement, including the execution of all documents necessary or required for closing. The Town Attorney is authorized to make such modifications, if any, to the Purchase and Sale Agreement as are advisable to assure clarity, consistency and protection of the Town's interests.

Section 3: This Resolution shall be effective upon adoption.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS ____ day of December, 2024.

ATTEST:

TOWN OF JOHNSTOWN, COLORADO

By: _____
Meghan Martinez, Town Clerk

By: _____
Michael P. Duncan, Mayor



Northern Colorado Real Estate
8 South Parish
Johnstown, CO 80534
Phone: (970)587-2220 Fax: (970)587-2202

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-6-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR
OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE
(LAND)
(☒ Property with No Residences)
(☐ Property with Residences–Residential Addendum Attached)

Date: December 5, 2024

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer: Town of Johnstown, (Buyer) will take title to the Property described below as ☐ Joint Tenants ☐ Tenants In Common ☒ Other Severalty.
2.2. No Assignability. This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.

2.3. Seller: Charlotte M Yelek (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of Larimer, Colorado (insert legal description):
LOT 1, MORNING STAR FARM RLUP 98–RLP0022

known as: 7762 E County Road 16 Johnstown Colorado 80534
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):
2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:
N/A

If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:
N/A

Buyer ☐ **Will** ☒ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under § 10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

N/A

Buyer ☐ **Will** ☒ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under § 10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☒ **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under § 10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party before Closing. If Buyer does not receive such approval this Contract terminates.

2.6. Exclusions. The following items are excluded (Exclusions):

N/A

2.7. Water Rights, Well Rights, Water and Sewer Taps.

☒ **2.7.1. Deeded Water Rights.** The following legally described water rights:

Any rights associated with property including those to which may be attached thereto or associated with the use of the Harry lateral ditch on property.

Any deeded water rights will be conveyed by a good and sufficient *N/A* deed at Closing.

☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

N/A

☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is

N/A.

☐ **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:

N/A

2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

N/A

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock), or § 2.7.5 (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:

Current crops farmed along with future use shall be negotiated with farming operation in a separate agreement outside of this contract.

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	8pm mst
2	§ 4	Alternative Earnest Money Deadline	N/A
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	December 11, 2024
4	§ 8	Record Title Objection Deadline	December 13, 2024
5	§ 8	Off-Record Title Deadline	December 11, 2024
6	§ 8	Off-Record Title Objection Deadline	December 13, 2024
7	§ 8	Title Resolution Deadline	December 16, 2024
8	§ 8	Third Party Right to Purchase/Approve Deadline	N/A
		Owners' Association	
9	§ 7	Association Documents Deadline	N/A
10	§ 7	Association Documents Termination Deadline	N/A
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	N/A
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	N/A
		Loan and Credit	
13	§ 5	New Loan Application Deadline	N/A
14	§ 5	New Loan Terms Deadline	N/A
15	§ 5	New Loan Availability Deadline	N/A
16	§ 5	Buyer's Credit Information Deadline	N/A
17	§ 5	Disapproval of Buyer's Credit Information Deadline	N/A
18	§ 5	Existing Loan Deadline	N/A
19	§ 5	Existing Loan Termination Deadline	N/A
20	§ 5	Loan Transfer Approval Deadline	N/A
21	§ 4	Seller or Private Financing Deadline	N/A
		Appraisal	
22	§ 6	Appraisal Deadline	N/A
23	§ 6	Appraisal Objection Deadline	N/A
24	§ 6	Appraisal Resolution Deadline	N/A

		Survey		Item #6.
25	§ 9	New ILC or New Survey Deadline	N/A	
26	§ 9	New ILC or New Survey Objection Deadline	N/A	
27	§ 9	New ILC or New Survey Resolution Deadline	N/A	
		Inspection and Due Diligence		
28	§ 2	Water Rights Examination Deadline	N/A	
29	§ 8	Mineral Rights Examination Deadline	N/A	
30	§ 10	Inspection Termination Deadline	N/A	
31	§ 10	Inspection Objection Deadline	N/A	
32	§ 10	Inspection Resolution Deadline	N/A	
33	§ 10	Property Insurance Termination Deadline	N/A	
34	§ 10	Due Diligence Documents Delivery Deadline	N/A	
35	§ 10	Due Diligence Documents Objection Deadline	N/A	
36	§ 10	Due Diligence Documents Resolution Deadline	N/A	
37	§ 10	Environmental Inspection Termination Deadline	N/A	
38	§ 10	ADA Evaluation Termination Deadline	N/A	
39	§ 10	Conditional Sale Deadline	N/A	
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	N/A	
41	§ 11	Estoppel Statements Deadline	N/A	
42	§ 11	Estoppel Statements Termination Deadline	N/A	
		Closing and Possession		
43	§ 12	Closing Date	See Section 30	
44	§ 17	Possession Date	Delivery of Deed	
45	§ 17	Possession Time	Delivery of Deed	
46	§ 27	Acceptance Deadline Date	December 9, 2024	
47	§ 27	Acceptance Deadline Time	5pm MST	
	30.1	Town Council Approval	December 17, 2024	
	N/A	N/A	N/A	

118 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”,
 119 or the word “Deleted”, such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box
 120 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
 121 “None”, such provision means that “None” applies.

122 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The
 123 abbreviation “N/A” as used in this Contract means not applicable.

124 **3.3. Day; Computation of Period of Days; Deadlines.**

125 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
 126 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
 127 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
 128 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
 129 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

130 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
 131 ending date is not specified, the first day is excluded and the last day is included.

132 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
 133 deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
 134 the deadline will not be extended.

135 **4. PURCHASE PRICE AND TERMS.**

136 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount	Item #6.
1	§ 4.1.	Purchase Price	\$ 1,000,000.00		
2	§ 4.3.	Earnest Money		\$	N/A
3	§ 4.5.	New Loan		\$	N/A
4	§ 4.6.	Assumption Balance		\$	N/A
5	§ 4.7.	Private Financing		\$	N/A
6	§ 4.7.	Seller Financing		\$	N/A
7	N/A	N/A	N/A		N/A
8	N/A	N/A	N/A		N/A
9	§ 4.4.	Cash at Closing		\$	1,000,000.00
10		TOTAL	\$ 1,000,000.00	\$	1,000,000.00

137 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ N/A (Seller Concession). The Seller
138 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender
139 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller
140 Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any
141 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
142 elsewhere in this Contract.

143 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a N/A, will be
144 payable to and held by N/A (Earnest Money Holder), in its trust account, on behalf of
145 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree
146 to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the
147 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to
148 have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
149 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest
150 Money Holder in this transaction will be transferred to such fund.

151 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
152 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

153 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
154 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
155 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
156 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
157 form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
158 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
159 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
160 Release form), within three days of Buyer's receipt.

161 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
162 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "If Seller
163 is in Default", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

164 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
165 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "If Buyer
166 is in Default", § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

167 **4.4. Form of Funds; Time of Payment; Available Funds.**

168 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
169 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
170 check, savings and loan teller's check and cashier's check (Good Funds).

171 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
172 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**
173 **NONPAYING PARTY WILL BE IN DEFAULT.**

174 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have
175 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

176 **4.5. New Loan.** OMITTED AS INAPPLICABLE.

184 **4.6. Assumption.** OMITTED AS INAPPLICABLE.

197 **4.7. Seller or Private Financing.** *OMITTED AS INAPPLICABLE.*

Item #6.

213 **TRANSACTION PROVISIONS**

214 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

215 **5.1. New Loan, Assumption Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more
216 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an
217 application verifiable by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such
218 loan or approval.

219 **5.2. New Loan Terms; New Loan Availability.**

220 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
221 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
222 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
223 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
224 satisfactory to Buyer, in Buyer's sole subjective discretion.

225 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
226 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
227 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
228 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
229 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
230 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
231 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
232 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
233 Survey).

234 **5.3. Credit Information.** This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's
235 financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must
236 supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current
237 credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's
238 financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in
239 confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set
240 forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If Seller disapproves of Buyer's
241 financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or
242 before **Disapproval of Buyer's Credit Information Deadline**.

243 **5.4. Existing Loan Review.** Seller must deliver copies of the loan documents (including note, deed of trust and any
244 modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review
245 and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 24.1., on or before **Existing Loan**
246 **Termination Deadline**, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the
247 lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer obtaining such approval without
248 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval**
249 **Deadline**, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 24.1., on or before Closing, in
250 Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such
251 compliance as set forth in § 4.6.

252 **6. APPRAISAL PROVISIONS.**

253 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
254 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
255 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
256 valued at the Appraised Value.

257 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
258 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

259 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
260 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
261 **Objection Deadline**:

262 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
263 or

6.2.1.2. Appraisal Objection. Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

6.2.1.3. Appraisal Resolution. If an Appraisal Objection is received by Seller, on or before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

6.3. Lender Property Requirements. If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Requirements is waived in writing by Buyer.

6.4. Cost of Appraisal. Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☒ **Buyer** ☐ **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.

7. OWNERS' ASSOCIATIONS. This Section is applicable if the Property is located within one or more Common Interest Communities and subject to one or more declarations (Association).

7.1. Common Interest Community Disclosure. **THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**

7.2. Association Documents to Buyer. Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

7.3. Association Documents. Association documents (Association Documents) consist of the following:

7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

7.3.3. List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

7.3.4. A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;

7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for

the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

7.3.6. Any written notice from the Association to Seller of a “construction defect action” under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller’s obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer’s Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer’s sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer’s option, has the Right to Terminate under § 24.1. by Buyer’s Notice to Terminate received by Seller on or before ten days after Buyer’s receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer’s Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer’s Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer’s Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

8.1. Evidence of Record Title.

☐ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner’s title insurance policy at Seller’s expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, ☐ an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☒ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner’s title insurance policy at Buyer’s expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price. If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

8.1.3. Owner’s Extended Coverage (OEC). The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner’s Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics’ liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☒ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** **N/A**.

Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner’s title insurance policy.

8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller’s possession on or before **Record Title Deadline**.

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer’s objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer’s sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,

or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Object pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

8.3. Off-Record Title. Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

8.4. Special Taxing and Metropolitan Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR The official website for the Metropolitan District, if any, is: [N/A](#).

8.5. Tax Certificate. A tax certificate paid for by ☐ Seller ☒ Buyer, for the Property listing any special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in § 4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

8.6. Third Party Right to Purchase/Approve. If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

8.7. Right to Object to Title, Resolution. Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

8.7.1. Title Objection, Resolution. If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title

Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

8.7.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.

8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.

8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.

8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.

8.9. Mineral Rights Review. Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

9. NEW ILC, NEW SURVEY.

9.1. New ILC or New Survey. If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☒ **New Survey** in the form of **Alta Survey**; is required and the following will apply:

9.1.1. Ordering of New ILC or New Survey. ☒ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☒ **Seller** ☐ **Buyer** or:

Seller shall provide an Alta Survey. If seller has an Alta Survey in their possession, then this shall suffice as completion of this requirement for OEC. If Buyer desires to order and purchase an additional or updated Alta Survey, then buyer reserves the right but not the obligation to do so.

9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and **Buyer/Seller/Broker** will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**

Survey Objection Deadline. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done Seller incurring any cost for the same.

9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

9.3.3. New ILC or New Survey Resolution. If a **New ILC or New Survey Objection** is received by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

10.1. Seller's Property Disclosure. On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract.

10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

10.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

10.3.1. Inspection Termination. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

10.3.2. Inspection Objection. On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

10.3.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination**

Deadline, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

10.6.1.1. Occupancy Agreements. All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

N/A

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.4. Solar Power Plan. Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

10.6.1.5. Septic Use Permit. If required by the local health department or other applicable government entity, on or before the local health department's applicable deadline, Seller must pay for and furnish to Buyer a Septic Use Permit.

10.6.1.6. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

☐ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the Property;

☐ **10.6.1.6.2.** Property tax bills for the last **N/A** years;

☐ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☐ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

☐ **10.6.1.6.5.** Operating statements for the past **N/A** years;

☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

☐ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

☐ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past **N/A** years;

☐ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☐ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.6.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

☐ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☐ **10.6.1.6.13.** Other:

N/A

10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object based on the Due

Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

10.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

10.6.2.3. Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

10.6.2.4. Automatic Due Diligence Extension. If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

10.6.3. Zoning. Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

10.6.4. Due Diligence – Environmental. Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment. ☐ Seller ☒ Buyer will order or provide a current Phase I Environmental Site Assessment (compliant with most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or *Buyer reserves the right but not the obligation to order an environmental assessments that buyer deems fit.*, at the expense of ☐ Seller ☒ Buyer (Environmental Inspection).

If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by *N/A* days (Extended Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, ☐ Seller ☐ Buyer must pay the cost for such Phase II Environmental Site Assessment.

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

10.6.5. Due Diligence – ADA. Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any. Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as *N/A*. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ Does ☒ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☒ There is No Well. Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of the current well permit. **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

10.9. Existing Leases; Modification of Existing Leases; New Leases. Seller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into

any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably or delayed.

10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]

10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if applicable]

10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if applicable]

11. TENANT ESTOPPEL STATEMENTS.

11.1. Estoppel Statements Conditions. Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;

11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;

11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;

11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and

11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.

11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required in § 11.1 above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

12.1. Closing Documents and Closing Information. Seller and Buyer will cooperate with the Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☒ **Are Not** executed with this Contract.

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the Property. The hour and place of Closing will be as designated by **Mutual Agreement**.

12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. Assignment of Leases. Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☐ special warranty deed ☒ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ **N/A** deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in § 38-30-113(5)(a), C.R.S.

14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special

improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, with or without improvements, at or before Closing by Seller from the proceeds of this transaction or from any other source.

15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.

15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.

15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by ☒ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ Other *N/A*.

15.3. Association Fees and Required Disbursements. At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

15.3.1. Status Letter Fee. Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

15.3.2. Record Change Fee. Any Record Change Fee must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.3.3. Reserves or Working Capital. Unless agreed to otherwise, all reserves or working capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.3.4. Other Fees. Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.4. Local Transfer Tax. Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.5. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.6. Private Transfer Fee. Any private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.7. Water Transfer Fees. Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$ *TBD* for:

☐ Water District/Municipality ☐ Water Stock

☐ Augmentation Membership ☐ Small Domestic Water Company ☐ *TBD*

and must be paid at Closing by ☐ Buyer ☐ Seller ☒ One-Half by Buyer and One-Half by Seller ☐ *N/A*.

15.8. Utility Transfer Fees. Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ *N/A*.

15.9. FIRPTA and Colorado Withholding.

15.9.1. FIRPTA. The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

15.9.2. Colorado Withholding. The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

16.1. Prorations. The following will be prorated to the **Closing Date**, except as otherwise provided:

16.1.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on ☐ Taxes for the Calendar Year Immediately Preceding Closing ☒ Most Recent Mill Levy and Most Recent Assessed Valuation, ☐ Other *N/A*.

16.1.2. Rents. Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

16.1.3. Other Prorations. Water and sewer charges, propane, interest on continuing loan, and **N/A**.

16.1.4. Final Settlement. Unless otherwise specified in Additional Provisions, these prorations are final.

16.2. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ **Buyer** ☐ **Seller**. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and **N/A**. Association Assessments are subject to change as provided in the Governing Documents.

17. POSSESSION. Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ **N/A** per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

GENERAL PROVISIONS

18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH. Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

18.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

18.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

18.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

18.4. Walk-Through and Verification of Condition. Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

18.5. Risk of Loss – Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne

by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or be the growing crops.

19. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

20. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

20.1. If Buyer is in Default:

☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

20.2. If Seller is in Default:

20.2.1. Specific Performance, Damages or Both. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

20.2.2. Seller's Failure to Perform. In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

21. LEGAL FEES, COST AND EXPENSES. Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

22. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one

865 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
 866 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time
 867 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
 868 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

869 **24. TERMINATION.**

870 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
 871 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
 872 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
 873 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
 874 and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
 875 in the Contract is ineffective and does not terminate this Contract.

876 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder must be timely
 877 returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

878 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
 879 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
 880 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
 881 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or
 882 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
 883 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

884 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

885 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
 886 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
 887 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
 888 must be received by the party, not Broker or Brokerage Firm).

889 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
 890 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
 891 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
 892 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or **Docusign**.

893 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
 894 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
 895 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

896 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
 897 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
 898 located in Colorado.

899 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
 900 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
 901 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and
 902 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
 903 copies taken together are deemed to be a full and complete contract between the parties.

904 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited
 905 to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance,**
 906 **Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability, Due**
 907 **Diligence and Source of Water.**

908 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid, at Closing, as
 909 follows:

910 ☐ **29.1.** **N/A** % of the Purchase Price or \$ **N/A** by Seller. Buyer's brokerage firm is an intended third-party
 911 beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is
 912 paying on behalf of Buyer elsewhere in this Contract.

913 ☒ **29.2.** **3** % of the Purchase Price or \$ **N/A** by Buyer pursuant to a separate agreement between Buyer and
 914 Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

915 ☐ **29.3.** **N/A** % of the Purchase Price or \$ **N/A** by a separate agreement between Buyer's brokerage firm and
 916 Seller's brokerage firm.

917

ADDITIONAL PROVISIONS AND ATTACHMENTS

Item #6.

918 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
919 Commission.)
920 *1. Contract is contingent upon Town of Johnstown Council approving the contract
to purchase at the earliest possible Town Council Meeting on December 16th,
2024.*

*2. Closing date shall close on December 31st, 2024 or sooner, as agreeable
by buyer and seller. Buyer able to close as soon as all due diligence is complete
and satisfactory to buyer.*

3. Title Company shall be Land Title of Loveland

*4. As part of the purchase, Harry lateral shares (3) shall be included/transferred
in the
sale in order for the Town to run water through the ditch and shall be transferred
separately as mutually agreed to by the Parties and paid for by the seller.*

*5. Both Buyer and Seller acknowledge and agree that Stephen Jensen, working
as broker for Northern Colorado Real Estate shall work as Transaction Broker
for transaction.*

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930 **31. OTHER DOCUMENTS.**
931 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:
932 *N/A*
933
934
935
936
937 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not** a part of this Contract:
938 *N/A*
939
940

941

942

SIGNATURES

943

Buyer's Name: *Town of Johnstown*

Signed by: *Matthew S LeCerf* 12/8/2024
Buyer's Signature *Matthew S LeCerf* Date

Address: N/A
N/A
Phone No.: N/A
Fax No.: N/A
Email Address: N/A

944 [NOTE: If this offer is being countered or rejected, do not sign this document.]

Seller's Name: Charlotte M Yelek

DocuSigned by:
 12/9/2024
B0268F5F28F24DA...
Seller's Signature Charlotte M Yelek Date

Address: N/A
N/A
Phone No.: N/A
Fax No.: N/A
Email Address: N/A

945
946 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working with Buyer

Broker ☐ Does ☒ Does Not acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ Buyer's Agent ☒ Transaction-Broker in this transaction.

☐ Customer. Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid as sopecified in § 29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: Northern Colorado Real Estate
Brokerage Firm's License #: N/A
Broker's Name: Stephen Jensen
Broker's License #: 100045225

Signed by:

0351AE5701084E5...

12/8/2024

Broker's Signature:

Date

Address: **8 South Parish**
Johnstown, CO 80534
Phone No.: **970-405-9900**
Fax No.: **N/A**
Email Address: **stevej@sellnoco.com**

B. Broker Working with Seller

Broker ☐ Does ☒ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ **Seller's Agent** ☒ **Transaction-Broker** in this transaction.

☐ **Customer**. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☒ **Seller** ☐ **Buyer** ☐ **Other** **N/A**.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: **Northern Colorado Real Estate**
Brokerage Firm's License #: **N/A**
Broker's Name: **Stephen Jensen**
Broker's License #: **100049222**

Signed by:

0351AE5701084E5...

12/8/2024

Broker's Signature:

Date

Address: **8 S Parish Ave**
Johnstown, CO 80534
Phone No.: **970-405-9900**
Fax No.: **N/A**
Email Address: **stevej@sellnoco.com**

947



Larimer County Web Map



Legend

- Tax Parcels
- Railroads
- Major Road System
- Road System
- Lakes and Ponds
- Major Rivers and Streams
- Rivers and Streams
- County Boundary
- Rocky Mountain National Park
- Incorporated Areas
- PLSS Township and Range
- PLSS Sections
- PLSS Quarter Sections
- City or Town
- County
- State
- Federal
- Other

30969E146467N.sid

Red: Band_1

Green: Band_2

Blue: Band_3

30969E144091N.sid

Red: Band_1

Notes

0.2 0 0.09 0.2 Miles

Date Prepared: 12/10/2024 5:53:09 PM 1: 7,200

NAD_1983_HARN_StatePlane_Colorado_North_FIPS_0501_Feet



This map was created by Larimer County GIS using data from multiple sources for informal purposes only. This map may not reflect recent updates prior to the date of printing. Larimer County makes no warranty or guarantee concerning the completeness, accuracy, or reliability of this content.

HB24B-1001: Assessment Changes, 1 of 2

Property Type/Tax Year	2023	2024	2025	2026	2027
Vacant	27.9%	27.9%	27%	26%	25%
Residential	6.7% minus \$55k with a \$1k Assessed Value minimum	6.7% minus \$55k with a \$1k Assessed Value minimum	NA	NA	NA
Residential Schools	NA	NA	Growth <= 5% - 7.05% Growth > 5% - 6.95%	Growth <= 5% - 7.05% Growth > 5% - 6.95%	Growth <= 5% - 7.05% Growth > 5% - 6.95% or adjusted by SBOE
Residential LGs	NA	NA	Growth <= 5% - 6.25% Growth > 5% - 6.15%	Growth <= 5% - 6.8% Growth > 5% - 6.7% minus 10% of first \$700k with a \$1k Assessed Value minimum	Growth <= 5% - 6.8% Growth > 5% - 6.7% minus 10% of first \$700k* with a \$1k Assessed Value minimum * inflation adjustment
Senior Primary Residential Schools	NA	NA	Growth <= 5% - 7.05% Growth > 5% - 6.95% minus 50% of the first \$200k with a \$1k Assessed Value minimum	Growth <= 5% - 7.05% Growth > 5% - 6.95% minus 50% of the first \$200k with a \$1k Assessed Value minimum	NA
Senior Primary Residential LGs	NA	NA	Growth <= 5% - 6.25% Growth > 5% - 6.15% minus 50% of the first \$200k with a \$1k Assessed Value minimum	Growth <= 5% - 6.8% Growth > 5% - 6.7% minus (50% of the first \$200k plus 10% of the first \$700k) with a \$1k Assessed Value minimum	NA



HB24B-1001: Assessment Changes, 2 of 2

Property Type/Tax Year	2023	2024	2025	2026	2027
Commercial Other	27.9%	27.9%	27%	26%	25%
Commercial Renewables	26.4%	26.4%	NA -See Commercial	NA -See Commercial	NA -See Commercial
Industrial	27.9%	27.9%	27%	26%	25%
Ag (Real & Personal)	26.4%	26.4%	27%	25%	25%
Natural Resources	27.9%	27.9%	27%	26%	25%
Mining	No Change	No Change	No Change	No Change	No Change
O&G	No Change	No Change	No Change	No Change	No Change
State Assessed	27.9%	27.9%	27%	26%	25%
State Assessed Renewables	26.4%	26.4%	27%	26%	25%
Personal Property	27.9%	27.9%	27%	26%	25%





Town of Johnstown

OCTOBER 2024 Building Permit Statistics

Single Family Residential

Current Month: 53 Issued ytd: 414

Commercial

*New Building Issued ytd 19

Duplex	3-plex	4-plex	5-plex	6-plex	7-plex	Apartment Bldgs
28	4	2	15	0	0	17

Other Residential

(basements/alterations/additions)

Issued ytd 1669

Other Commercial

* (tenant finish/alterations/additions)

Issued ytd 85

Fees collected at permit issuance	Residential YTD	Commercial YTD
Construction Valuation	\$363,334,428.55	\$37,891,427.54
Building permit fees	\$1,205,936.52	\$626,495.03
F&F or F&F Credit	\$0	\$0
Paving	\$0	\$0
Water Upgrade	\$0	\$0
Water & Sewer Reimbursement	\$0	\$0
Raw Water Development Fee	\$2,616,714.00	\$579,501.00
Water Meter	\$213,570.00	\$62,129.00
Water Tap	\$2,825,335.00	\$899,574.00
Sewer Tap	\$3,649,227.00	\$1,157,497.00
Regional Sewer Development fees	\$2,407,500.00	\$19,000.00
Sewer Inspection Fee	\$41,200.00	\$7,500.00
Park	\$205,500.00	\$64,000.00
Use Tax	\$2,751,864.36	\$984,150.36
Larimer Use Tax	\$138,407.69	\$103,999.08
Open Space Impact Fee	\$540,964.00	\$148,176.00
Library Impact Fee	\$520,236.00	\$142,506.00
Public Facilities Impact Fee	\$719,878.00	\$217,558.62
Police Facilities Impact Fee	\$327,727.00	\$105,792.73
Transportation Facilities Impact Fee	\$1,255,161.00	\$466,482.94
402 Interchange Fee	\$50,374.00	\$55,314.00
West Water	\$98,940.00	\$0
High Plains Blvd Reimbursement Fee	\$71,415.00	\$0
TOTAL FEES (YTD)	\$19,639,949.57	\$5,639,675.76

The Community That Cares

www.TownofJohnstown.com

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

Building permits issued for individual dwelling units - 1991 to (date)

Single family, duplex, 3-plex, 4-plex, 5-plex, 6-plex, 7-plex*						
Year	Issued	Month avg		Year	Issued	Month avg
1961 - 90	165	0.0		2016	132	11.00
1991	2	0.17		2017	140	11.67
1992	5	0.42		2018	126	10.50
1993	7	0.75		2019	87	7.25
1994	47	3.92		2020	108	9.75
1995	106	8.83		2021	184	15.33
1996	145	12.00		2022	446	37.16
1997	143	11.92		2023*	411	41.10
1998	175	14.58		2024	414	41.40
1999	145	12.08				
2000	134	11.92				
2001	152	12.67				
2002	262	21.92				
2003	284	24.17				
2004	331	27.67				
2005	375	31.33				
2006	180	15.75				
2007	160	133.42				
2008	97	8.00				
2009	89	7.42				
2010	124	10.33				
2011	184	15.34				
2012	310	25.84				
2013	378	31.50				
2014	272	22.67				
2015	162	13.50				

*Starting in 2023, number represents total number of units constructed including all single-family type structures. This number does not include apartments. Prior to 2023, the number represents single-family units only.

The Community That Cares

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P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141



450 S. Parish Avenue
Johnstown, CO 80534
970.587.4664
JohnstownCO.gov

NOVEMBER 2024 Building Permit Statistics

Single Family Residential

Current Month: 57 Issued ytd: 471

Commercial

*New Building Issued ytd 19

Duplex	3-plex	4-plex	5-plex	6-plex	7-plex	Apartment Blgs
32	4	2	15	0	0	17

Other Residential

(basements/alterations/additions)

Issued ytd 1813

Other Commercial

* (tenant finish/alterations/additions)

Issued ytd 95

Fees collected at permit issuance	Residential YTD	Commercial YTD
Construction Valuation	\$386,679,616.18	\$38,173,189.90
Building permit fees	\$1,391,408.04	\$634,056.14
F&F or F&F Credit	\$0	\$0
Paving	\$0	\$0
Water Upgrade	\$0	\$0
Water & Sewer Reimbursement	\$0	\$0
Raw Water Development Fee	\$2,987,883.00	\$579,501.00
Water Meter	\$243,365.00	\$62,129.00
Water Tap	\$3,245,179.00	\$899,574.00
Sewer Tap	\$4,198,694.00	\$1,157,497.00
Regional Sewer Development fees	\$2,800,000.00	\$19,000.00
Sewer Inspection Fee	\$47,100.00	\$7,500.00
Park	\$235,000.00	\$64,000.00
Use Tax	\$3,167,091.62	\$992,961.77
Larimer Use Tax	\$161,827.74	\$105,498.41
Open Space Impact Fee	\$621,060.00	\$148,176.00
Library Impact Fee	\$597,261.00	\$142,506.00
Public Facilities Impact Fee	\$826,461.00	\$217,558.62
Police Facilities Impact Fee	\$376,242.00	\$105,792.73
Transportation Facilities Impact Fee	\$1,441,486.00	\$466,482.94
402 Interchange Fee	\$59,430.00	\$55,314.00
West Water	\$139,680.00	\$0
High Plains Blvd Reimbursement Fee	\$71,415.00	\$0
TOTAL FEES (YTD)	\$22,610,583.40	\$5,657,547.61

The Community that Cares

Building permits issued for individual dwelling units - 1991 to (date)

Single family, duplex, 3-plex, 4-plex, 5-plex, 6-plex, 7-plex*						
Year	Issued	Month avg		Year	Issued	Month avg
1961 - 90	165	0.0		2016	132	11.00
1991	2	0.17		2017	140	11.67
1992	5	0.42		2018	126	10.50
1993	7	0.75		2019	87	7.25
1994	47	3.92		2020	108	9.75
1995	106	8.83		2021	184	15.33
1996	145	12.00		2022	446	37.16
1997	143	11.92		2023*	411	41.10
1998	175	14.58		2024	471	42.82
1999	145	12.08				
2000	134	11.92				
2001	152	12.67				
2002	262	21.92				
2003	284	24.17				
2004	331	27.67				
2005	375	31.33				
2006	180	15.75				
2007	160	133.42				
2008	97	8.00				
2009	89	7.42				
2010	124	10.33				
2011	184	15.34				
2012	310	25.84				
2013	378	31.50				
2014	272	22.67				
2015	162	13.50				

*Starting in 2023, number represents total number of units constructed including all single-family type structures. This number does not include apartments. Prior to 2023, the number represents single-family units only.

The regular meeting of the Glenn A. Jones, M.D. Memorial Library Board was called to order at 7 pm. Chad Young, Debi Sauer, Jenna Hall, Corina Strickland, Sheryl Ballard and Director Kristi Plumb were in attendance.

Dan Spykstra from Wember was also in attendance to share details from his September 25th meeting with the School District, Fire Marshall and Building Department as well as the October 14th meeting with Debi, Jenna, Kristi, Superintendent Scott Nielsen and Asst. Superintendent Tami Kramer regarding the Milliken Expansion.

- * renovating 49%+ of the building triggers required updating of entire building to code
- * ~13,400 sq ft is area to be considered (about 20% of entire building)
- * Fire Marshal recommends installing sprinkler system
- * consider building wall rather than doors to isolate library from school
- * present desires (ask for EVERYTHING) to District and they will write IGA
- * need Architect to begin- two recommendations-interview both

Dan will write standard RFP and ask for proposals from Architects. Interviews will take place in November.

The September minutes were approved. The September financial report was reviewed, and approved as follows:

September beginning balance	\$ 512,235.84	Petty Cash beginning balance	\$ 2,205.01
Inflow	203,448.67		-0-
Outflow	527,263.81 (500,000.00 to CO Trust)		-0-
Ending balance	\$ 188,420.70		\$ 2,205.01
CO Trust: \$ 10,448,668.06			

Treasurer: 2025 Budget was discussed-Chad motioned and Corina seconded to approve. Budget was approved.

Director's Report:

Artist-in-Residence: Milliken Historical Society has a display about Hillsboro, the predecessor of the Town of Milliken.

Collections: 137.5 pounds to Milliken Food Pantry.

Landscape: Maple tree was treated with chelated iron on October 9th by ArborX.

Building: Kristi conferred with Janell from Beck regarding the rearranging of the north side of the building, refreshing furniture and organizing The Library of Things with a budget of \$40,000. Janelle will present options for couch and red chairs.

Legal Representation: Kristi phone interviewed two perspective lawyers after it was decided that counsel would be helpful for upcoming projects-IGA with the School District, updating the By-Laws, reviewing Policies and Procedures, and exploring Yellow House options. Attorney Lia Szasz most impressed Kristi with her library knowledge, having previously worked with Hudson and Eaton Libraries. Chad moved and Jenna seconded that Lia be retained as counsel. Motion carried.

Milliken Expansion: Budget of \$2 million was discussed as well as timeline. Moving quickly makes the most sense.

Crafterween was enjoyed by about 350 people and made possible by our creative, dedicated and hard working Kristi continues to gush about the AWESOMENESS of every staff member- paying specific accolades to Diana, Amy, Monica, Suzanne, Dylann and Cherise for the month of September. What a team!

Meeting was adjourned at 8:40 pm. Next meeting will be November 19, 2024 at 7 pm.

September statistics: Johnstown: door count—6097	circulation—8787
Milliken: door count—416	circulation—490

Respectfully submitted, Sheryl Ballard - Secretary

JONES MEMORIAL LIBRARY CASH FLOW REPORT - OCT 2024			Y-T-D	2024 BUDGET		Notes
BEGINNING CHECKING BALANCE		\$ 188,420.70	\$ -	\$ 20,000.00	To Date	
INFLOWS	Donations/Grants	\$ -	\$ 2,050.00	\$ 3,500.00		Item #7.
	Interest	\$ 313.72	\$ 409,915.86	\$ 500,000.00		
	Misc Income	\$ 747.28	\$ 2,109.91	\$ 10,000.00		
	<i>Investments</i>	\$ -	\$ 200,000.00	\$ -		
	Town of Johnstown	\$ 202,662.06	\$ 2,151,431.61	\$ 2,431,945.00		\$127,324 impact fees
	High Plains Library District	\$ -	\$ 1,282,322.83	\$ 1,292,842.00		
INFLOWS TOTAL		\$ 203,723.06	\$ 4,047,830.21	\$ -		
TOTAL AVAILABLE FUNDS		\$ 392,143.76		\$ 4,258,287.00		
OUTFLOWS	Advertising/Website	\$ 2,567.02	\$ 43,600.24	\$ 22,000.00		
	Books -298	\$ 5,282.07	\$ 32,295.08	\$ 60,000.00	2007	
	DVD/Audio -27	\$ 552.24	\$ 8,478.54	\$ 15,000.00	322	
	Library of Things	\$ 84.07	\$ 2,430.81	\$ 15,000.00		
	Collection Fees/Bad Debts	\$ -	\$ -	\$ 2,000.00		
	Computer Expenses	\$ -	\$ 1,118.56	\$ 5,000.00		
	Equipment & Furniture	\$ 227.99	\$ 1,669.80	\$ 40,000.00		
	MakerSpace	\$ -	\$ 2,668.29	\$ 20,000.00		
	Gifts Given	\$ 35.58	\$ 1,333.49	\$ 2,500.00		
	<i>Investments</i>	\$ -	\$ 2,650,000.00	\$ 2,096,787.00		
	Legal Fees/Consulting Fees	\$ -	\$ -	\$ 10,000.00		
	Maintenance/Building Exp.	\$ 101,497.50	\$ 178,950.30	\$ 75,000.00		\$95,269.13 plg lot
	Memberships/Licenses	\$ 179.00	\$ 324.00	\$ 2,500.00		
	Milliken Location	\$ 690.45	\$ 6,673.33	\$ 20,000.00		
	Outreach	\$ -	\$ 442.33	\$ 10,000.00		
	Professional Enrichment	\$ 1,180.45	\$ 2,894.29	\$ 5,000.00		
	Programming	\$ 3,511.39	\$ 30,529.05	\$ 200,000.00		
	MakerSpace	\$ 154.17	\$ 4,725.83	\$ 15,000.00		
	Salaries/Benefits/Perks	\$ 131,303.64	\$ 411,787.34	\$ 750,000.00		
	Health Ins./Retirement	\$ 21,175.66	\$ 62,500.41	\$ 112,500.00		
	Subscriptions, Periodicals	\$ 199.50	\$ 3,506.77	\$ 5,000.00		
	Supplies, Janitorial	\$ 360.05	\$ 1,768.54	\$ 3,000.00		
	Supplies/Expenses, Library	\$ 625.65	\$ 5,621.83	\$ 12,000.00		
	Telephone	\$ 729.43	\$ 5,628.71	\$ 10,000.00		
	Utilities	\$ 4,018.88	\$ 34,839.44	\$ 50,000.00		
	Capital Improvement	\$ -	\$ 90,358.62	\$ 700,000.00		
	Transfer to petty cash	\$ -	\$ 6,835.34	\$ -		
OUTFLOWS TOTAL		\$ 274,374.74	\$ 3,590,980.94	\$ 4,258,287.00		
ENDING CHECKING BALANCE		\$ 117,769.02				
						75
						Notes
BEGINNING PETTY CASH BALANCE		\$ 2,205.01				

	Outreach	\$ 100.00				
ENDING PETTY CASH BALANCE		\$ 2,105.01				
	<i>COLORADO TRUST INVESTMENT</i>		Y-T-D			Item #7.
BEGINNING BALANCE		\$ 10,448,668.06				
	Dividend -5.0190%	\$ 44,364.85	\$ 405,434.88			
	<i>Contribution</i>	\$ -				
	<i>Withdrawal</i>	\$ -				
ENDING BALANCE		\$ 10,493,032.91		FUNDS IN RESERVE	\$	1,218,500.00