

**TOWN OF MILLIKEN
RESOLUTION NO. 23-18**

**A RESOLUTION OF THE TOWN OF MILLIKEN, COLORADO,
APPROVING A CONTRACT FOR PURCHASE OF 45
NORTHERN COLORADO WATER CONSERVANCY DISTRICT
UNITS AND DESIGNATING TOWN ADMINISTRATOR TO SIGN
CLOSING DOCUMENTS**

WHEREAS the Town of Milliken ("Town") is authorized by section 31-15-101 of the Colorado Revised Statutes ("Statutes") to acquire, hold, lease, and dispose of property, both real and personal;

WHEREAS the Town is further empowered by section 31-35-101(3) of the Statutes to hold and retain water rights for the use of the Town or its inhabitants;

WHEREAS the Board of Trustees ("Board") for the Town desires to purchase the following property rights ("Water Rights"):

Forty-five (45) Northern Colorado Water Conservancy District ("Northern Water") units ("Units");

WHEREAS the Board desires to approve a purchase price of two million, eight hundred thirty-five thousand US Dollars (\$2,835,000.00) for the Water Rights;

WHEREAS the Town Administrator has executed a written agreement to purchase the Water Rights subject to Board approval ("Agreement"), which has been provided to the Board and reviewed; and

WHEREAS the Agreement calls for the Town to pay to URealty, Inc, LLC, a Colorado limited liability company, and Cushman & Wakefield U.S., Inc., a Missouri corporation registered to do business in Colorado, a single joint payment of two percent (2%) of the Purchase Price as a commission pursuant to a separate commission agreement ("Commission Agreement"), which has also been provided to the Board and reviewed;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MILLIKEN, COLORADO AS FOLLOWS:

1. The Agreement is approved and the Town Administrator's execution thereof is ratified.
2. The Town Administrator is authorized and directed to conduct such due diligence in the evaluation of the Water Rights for Town purposes as is permitted by the terms of the Agreement and is necessary and appropriate in her judgment.

3. The Town Administrator is authorized and directed (a) upon her satisfaction with the results of such due diligence to review, prepare, and execute in the name of the Town any closing or other documents that may in her discretion be necessary and appropriate to complete the purchase of the Water Rights and to pay on behalf of the Town the purchase price of \$2,835,000.00 as well as any applicable closing costs, assessments, and other fees and costs associated with completing the transaction and (b) in the absence of such satisfaction to make any necessary and appropriate objection.
4. The Commission Agreement is approved, and the Town Administrator is authorized and directed to execute such agreement on behalf of the Town and to review, prepare, and execute in the name of the Town such documents in connection with performing and obtaining performance of the obligations set forth in the Commission Agreement as in her discretion may be necessary and appropriate.
5. By this Resolution, the Board grants "Town Board Approval" as such term is defined in section 4.4 of the Agreement.

PASSED, ADOPTED AND APPROVED THIS 11th day of October, 2023.

TOWN OF MILLIKEN

BY:


Elizabeth Austin, Mayor

ATTEST:



Caree Rinebarger, Town Clerk