

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 21
Series of 2020

TITLE: RESOLUTION NO. 21-2020 - A RESOLUTION CONCERNING THE LEASE BACK OF THE PROPERTY LOCATED AT 3805 WADSWORTH BOULEVARD TO 5G HOLDINGS, LLC DBA MIDAS

WHEREAS, the City of Wheat Ridge (City) seeks to widen and make other improvements to Wadsworth Boulevard between 35th Avenue and 48th Avenue (Project); and,

WHEREAS, on January 14, 2019, the City Council approved Resolution No. 04-2019, and thereby conveyed to the City Manager, or his designee, the authority to negotiate with private landowners and purchase those property rights necessary to construct and maintain the Project; and

WHEREAS, pursuant to Resolution No. 04-2019, City staff negotiated in good faith with the owners of 3805 Wadsworth Blvd (Subject Property), 5G Holdings, LLC dba Midas (Midas), to purchase same for the Project; and

WHEREAS, as a condition of the timely sale of the Subject Property to the City, Midas negotiated a short-term lease back of the Subject Property from the City; and

WHEREAS, the City's post-sale lease back of the Subject Property to Midas facilitates the continued use of the Subject Property as the site of an automotive repair store until September 30, 2020; and

WHEREAS, pursuant to C.R.S. § 31-15-713(c), so long as term of the lease is less than one year, through the passage of an authorizing resolution finding that that it is the best interests of the City to do so, the City may lease any real estate it owns, together with any facilities thereon; and

WHEREAS, the City Council hereby finds that it is in the best interests of the City to lease 3805 Wadsworth Blvd, together with any facilities thereon, to Midas, until September 30, 2020.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, that:

Section 1: Lease between the City and Midas Approved.

The lease between the City and Midas, a copy of which is attached to this Resolution as **Exhibit A**, and incorporated herein by reference, is hereby approved, and the Mayor and City Clerk are authorized and directed to execute the same.

Section 2: Effective Date. This Resolution shall become effective upon adoption.

DONE AND RESOLVED this 27th day of April 2020



Bud Starker, Mayor

ATTEST:


Steve Kirkpatrick, City Clerk



Exhibit A

Lease between the City and 5G Holdings, LLC dba Midas (Midas)

[attached]