

**TOWN OF SILVERTHORNE, COLORADO
ORDINANCE NO. 2022-03**

**AN ORDINANCE APPROVING THE CONVEYANCE OF REAL PROPERTY KNOWN
AS SMITH RANCH FILING NO. 7 TO SMITH RANCH DEVELOPMENT, LLC.**

WHEREAS, the Town of Silverthorne (the "Town") is the owner of Tract D, Smith Ranch Subdivision, a 26.11-acre parcel of real property;

WHEREAS, on May 23, 2018, Town Council approved Resolution 2018-07, a Resolution approving the Development Agreement between the Town and Smith Ranch Development, LLC, the development of the Smith Ranch Property;

WHEREAS, on June 13, 2018, the Silverthorne Town Council approved Resolution 2018-13, a Resolution approving the Final Plat and Subdivision Improvements Agreement (SIA) for Smith Ranch, Filing No. 1, containing 8.55 acres;

WHEREAS, on June 13, 2018, Town Council approved Ordinance 2018-06, an Ordinance approving the conveyance of Smith Ranch, Filing No. 1 to Smith Ranch Development, LLC;

WHEREAS, on May 22, 2019, Town Council approved Resolution 2019-16, a Resolution approving the Minor Subdivision, Final Site Plan, and SIA for the Smith Ranch, Filing No. 2, containing 4.335 acres;

WHEREAS, on June 12, 2019, Town Council approved Ordinance 2019-10, an Ordinance approving the conveyance of Smith Ranch Filing No. 2 to Smith Ranch Development, LLC;

WHEREAS, on September 11, 2019, Town Council approved Resolution 2019-31, a Resolution approving the Final Plat and SIA for Smith Ranch, Filing No. 3, containing 3.205 acres;

WHEREAS, on September 11, 2019, Town Council approved Ordinance 2019-14, an Ordinance approving the conveyance of Smith Ranch, Filing No. 3 to Smith Ranch Development, LLC;

WHEREAS, on June 10, 2020, Town Council approved Resolution 2020-23, a Resolution approving the Final Plat and SIA for Smith Ranch, Filing No. 4, containing 1.615 acres;

WHEREAS, on June 24, 2020, Town Council approved Ordinance 2020-11, an Ordinance approving the conveyance of Smith Ranch, Filing No. 4 to Smith Ranch Development, LLC;

WHEREAS, on January 13, 2021, Town Council approved Resolution 2021-02, a Resolution approving the Final Plat and SIA for Smith Ranch, Filing No. 5, containing 1.32 acres;

WHEREAS, on January 27, 2021, Town Council approved Ordinance 2021-01, an Ordinance approving the conveyance of Smith Ranch, Filing No. 5 to Smith Ranch Development, LLC;

WHEREAS, on May 26, 2021, Town Council approved Resolution 2021-14, a Resolution approving the Final Plat and SIA for Smith Ranch, Filing No. 6, containing 2.029 acres;

WHEREAS, on May 26, 2021, Town Council approved Ordinance 2021-11, an Ordinance approving the conveyance of Smith Ranch, Filing No. 6 to Smith Ranch Development, LLC;

WHEREAS, on August 11, 2021, Town Council approved Resolution 2021-29, a Resolution approving the Replat, Final Site Plan, and SIA for the Adams Avenue Townhomes at Smith Ranch located on Tract B-R, Smith Ranch Subdivision, containing 1.636-acres;

WHEREAS, on August 11, 2021, Town Council approved Ordinance 2021-14, an Ordinance approving the conveyance of the Adams Avenue Townhomes at Smith Ranch to Smith Ranch Development, LLC;

WHEREAS, on January 26, 2022, Town Council approved Resolution 2022-04, a Resolution approving the Final Plat and SIA for Smith Ranch, Filing No. 7, containing 3.038 acres;

WHEREAS, per the Smith Ranch Development Agreement, the Town agreed to convey to Smith Ranch Development, LLC, portions of the Smith Ranch in phases for the development of Smith Ranch as a workforce housing neighborhood;

WHEREAS, Section 14.1 of the Town's Home Rule Charter requires that any purchase, sale, exchange or transfer of an interest in real property by the Town be approved by ordinance; and

WHEREAS, the Town Council wishes to approve the conveyance of real property as contemplated by the Smith Ranch Neighborhood Development Agreement, subject to certain conditions.

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

Section 1. Property Conveyances Approved

Pursuant to and in compliance with Section 14.1 of the Silverthorne Home Rule Charter, the conveyance to Smith Ranch Development, LLC, of Smith Ranch Filing No. 7, for nominal consideration is hereby approved.

Section 2. Conditions of Conveyance

The conveyance of Smith Ranch Filing No. 7 hereby is specifically conditioned upon the construction of workforce housing residential units and all associated improvements as permitted by the Smith Ranch Development Agreement and Smith Ranch Filing No. 7 Final Plat and associated Subdivision Improvements Agreement approved by the Town Council of the Town of Silverthorne.

Section 3. Execution of Deed

The Mayor and Town Clerk are hereby authorized and directed to execute a special warranty deed for the conveyance hereby approved, in form approved by the Town Attorney.

Section 4. Effective Date

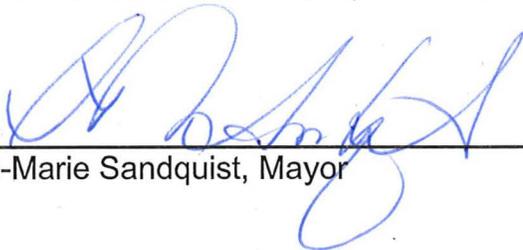
This ordinance shall be effective upon adoption at second reading as provided by the Home Rule Charter.

READ, MOVED, SECONDED, AND PASSED ON FIRST READING, THIS 12TH DAY OF JANUARY, 2022.

MOVED, SECONDED, AND PASSED ON THE SECOND AND FINAL READING, THIS 26TH DAY OF JANUARY, 2022.



TOWN OF SILVERTHORNE, COLORADO



Ann-Marie Sandquist, Mayor

ATTEST:

By: 

Angie VanSchoick, Town Clerk

Approved on the first reading:
Published by title only:
Approved on the second reading:
Published by title only:

<u>January</u>	<u>12</u>	, 2022
<u>January</u>	<u>21</u>	, 2022
<u>January</u>	<u>26</u>	, 2022
<u>January</u>	<u>27</u>	, 2022

SPECIAL WARRANTY DEED

THIS DEED dated January 26, 2022 is made between the Town of Silverthorne, a Colorado home rule municipality with an address of P.O. Box 1309, 601 Center Circle, Silverthorne, CO 80498, the "Grantor," and Smith Ranch Development, LLC, a Colorado limited liability company with an address of PO. Box 6539, Dillon, CO 80435, the "Grantee."

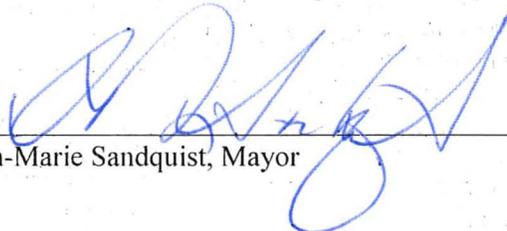
WITNESS, that the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantee and the Grantee's heirs and assigns forever, all the real property, together with any improvements thereon, located in the County of Summit and State of Colorado and known as Smith Ranch Filing No. 7, as more particularly described and depicted on the plat attached as **Exhibit A**, which plat is recorded in the Office of the Summit County Clerk and Recorder as Reception No. _____.

TOGETHER with all its appurtenances thereunto and warrants title against all persons claiming the whole or any part thereof, by, through or under the Grantor, subject to existing restrictions, easements and rights of way of record.

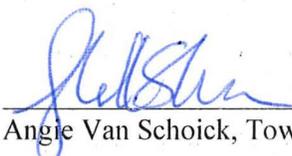
Signed this 26th day of January, 2022.



TOWN OF SILVERTHORNE, COLORADO

By: 
Ann-Marie Sandquist, Mayor

ATTEST


Angie Van Schoick, Town Clerk

