

**TOWN OF SILVERTHORNE, COLORADO
ORDINANCE NO. 2023-13**

**AN ORDINANCE AUTHORIZING THE TOWN MANAGER TO EXECUTE A
CONTRACT FOR THE TOWN OF SILVERTHORNE'S SALE OF A PROPERTY
LOCATED AT 1603 N. CHIPMUNK LANE**

WHEREAS, pursuant to Section 14.1 of the Silverthorne Home Rule Charter, the Silverthorne Town Council may, by ordinance, purchase, sell, exchange or dispose of real property of the Town not being used for Town Hall, the recreation center or a public park;

WHEREAS, the Town purchased Lot 18, Block H, Willowbrook Meadows Subdivision #3 (the "Property") on April 28, 2023 for a price of \$930,000;

WHEREAS, the Town wishes to sell the Property as workforce housing restricted in perpetuity via a Restrictive Housing Covenant;

WHEREAS, the Town's intent is to offer the Property for sale to Town employees for a sales price of \$790,500;

WHEREAS, the Town's interest in selling the Property is to buy down the purchase price and record a Restrictive Housing Covenant that requires the unit to be occupied by an employee working in Summit County 30-hours a week on average;

WHEREAS, the Town intends to sell the Property on approximately July 1, 2023;

NOW THEREFORE, THE COUNCIL OF THE TOWN OF SILVERTHORNE, COLORADO ORDAINS:

Section 1. Findings. The foregoing recitals are incorporated herein as findings of the Silverthorne Town Council.

Section 2. Property Sale Approved. Pursuant to and in compliance with Section 14.1 of the Home Rule Charter, the Town's sale of Lot 18, Block H, Willowbrook Meadows Subdivision #3 is hereby approved.

Section 3. Execution of Purchase Contract. The Town Manager is hereby authorized and directed to execute a Purchase Contract, in a form approved by the Town Attorney.

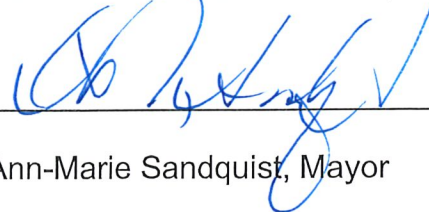
Section 4. Effective Date. This ordinance shall be effective upon adoption at second reading, pursuant to Sections 4.5 and 4.7 of the Silverthorne Home Rule Charter.

READ, MOVED, SECONDED, AND PASSED ON FIRST READING THIS 24TH DAY OF MAY, 2023.

MOVED, SECONDED, AND PASSED ON SECOND AND FINAL READING THIS 14TH DAY OF JUNE, 2023.



TOWN OF SILVERTHORNE, COLORADO


Ann-Marie Sandquist, Mayor

ATTEST:


Angie VanSchoick, Town Clerk

| | | |
|---------------------------------|----------------|--------|
| Approved on the first reading: | <u>May 24</u> | , 2023 |
| Published by title only: | <u>June 2</u> | , 2023 |
| Approved on the second reading: | <u>June 14</u> | , 2023 |
| Published by title only: | <u>June 23</u> | , 2023 |