

# CITY COUNCIL COMMUNICATION



**MEETING DATE:** December 20, 2021

**ITEM NUMBER:** 12.B

**SECOND READING:**

{{customfields.ResoOrdNumber}}

**TYPE OF ITEM:** Consent

**PRESENTED BY:**

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**SUBJECT/AGENDA TITLE:**

A Resolution Of The Longmont City Council Approving An Intergovernmental Agreement Between The City of Longmont And Boulder County For A Conservation Easement On Adam Dairy

**EXECUTIVE SUMMARY:**

The City of Longmont is in negotiations to purchase the Adam Farm Property from the Adam Farm, LLC. City Council will be reviewing the purchase contract and resolution for this property on December 20, 2021. The Adam Farm Property is 130 acres, with six (6) shares of the Oligarchy Ditch Company. The parties have negotiated a price of \$5.5 million for the land and water. Boulder County and the City mutually desire that the County acquire a conservation easement over and across the Adam Farm Property. The City and County have negotiated the total cost of this conservation easement at \$2 million; this would partially reimburse the City for its acquisition expenses. The attached intergovernmental agreement provides conditions by which the City and County agree on the obligations each party would fulfill to meet the terms of the agreement.

**COUNCIL OPTIONS:**

1. Approve the Resolution.
2. Approve the Resolution with modifications.
3. Do not approve the Resolution.

**RECOMMENDED OPTIONS:**

Option 1.

**FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:**

With the approval of this Resolution and the IGA, Boulder County will partner with the City by purchasing a \$2 million Conservation Easement on and over the Adam Dairy. These funds will be the County's contribution towards the acquisition of the Adam Farm Property. The



funds received from the County will be used to replenish the City's Open Space Sales Fund that are being used to make the initial acquisition.

**BACKGROUND AND ISSUE ANALYSIS:**

The City of Longmont intends to purchase approximately 130-acres of land located in Section 4, Township 2 North, Range 68, West of the 6th P.M., County of Weld, State of Colorado (the "Adam Farm Property"). The Adam Dairy Farm Property is currently used for open agricultural purposes.

The Adam Dairy Farm Property is annexed into the Town of Firestone and is located southeast of Union Reservoir, immediately west of St. Vrain State Park, and north of Highway 119. The Adam Dairy Farm Property has been a high priority acquisition for the City of Longmont and is an integral part of a potential future regional trail system.

The City, at its sole expense, plans to execute a purchase agreement with Adam Farm Property, LLC, to purchase the Adam Farm Property, under which the City will acquire the fee simple interest in the Adam Dairy Farm Property upon completion of certain conditions contained in the purchase agreement.

In the event that the City does acquire the Adam Dairy Farm Property, Boulder County desires to acquire a conservation easement over and across the Adam Dairy Farm Property in exchange for a contribution of \$2,000,000, which payment would partially reimburse the City for its acquisition cost.

The terms of agreement are attached in the intergovernmental agreement concerning the Adam Farm Property.

**ATTACHMENTS:**

Att 1 - Resolution

Att 2 - Intergovernmental Agreement

Att 3 – Vicinity Map