

**M E M O R A N D U M**

**TO:** Honorable Chair and Members of the Board of County Commissioners

**FROM:** Joe Kerby, County Manager

**RE:** Purchase and Sale Agreement with GLC Health Ventures, LLC - Airport

**Date:** 7/8/2025

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**Staff Recommendation:** WHEREAS, the Board of County Commissioners hereby finds that a portion of Lot 1, Jeffco Airport Business Center East Filing No. 1 Replat A, consisting of approximately 7.2 acres (the "Property"), will not be useful or necessary to County functions presently or in the future for public projects.

NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners approves the Purchase and Sale Agreement (the "Agreement") by and between GLC Health Ventures, LLC, and Jefferson County, State of Colorado, for the Property, and authorizes the Chair to sign the Agreement once it is approved as to form by the County Attorney's Office.

**Resolution No: CC25-193**

**Background:** Jeffco Airport Business Center East Filing No. 1 Replat A, was recorded on 07/28/2016 and is located in the City and County of Broomfield. The Plat subdivided approximately 14.96 acres of County-owned, vacant land into 3 lots and 1 tract. Lot 1 is approximately 11.79 acres. Per the terms of the letter of intent between the parties, Lot 1 requires further subdivision which will be processed by Surf Fore, LLC.

GLC seeks to purchase approximately 7.2 acres of Lot 1 to open an inpatient and outpatient physical therapy building conveniently located across the

street from Broomfield Hospital. Below are key terms and other terms and provisions customary for this type of transaction:

- Purchase Price - \$7.00/square foot or approximately \$2,195,424.00 for 7.2 acres
- Earnest Money Deposit - \$100,000 deposited within three business days following the Effective Date.
- Inspection Period – Ninety days following the Effective Date of the Agreement.

Closing Date – On the date that is thirty days after the expiration of the Entitlement Approval Period, unless the parties mutually agree in writing to an earlier date.

**Fiscal Impact:** The gross purchase price will be approximately \$2.195 million for a portion of Lot 1, Jeffco Airport Business Center East Filing No. 1 Replat A. Costs will be deducted from closing in accordance with the County's development agreement with Surf Fore, LLC, for subject property.

**BCC Briefing Presented on:** 6/17/2025

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