

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

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

**FROM:** Kate Newman, Acting County Manager

**RE:** Reinstatement and Amendment of Purchase and Sale Agreement –  
United Properties Development, LLC - Airport

**Date:** 7/30/2024

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**Staff Recommendation:** WHEREAS, the Board of County Commissioners hereby finds that Lot 5, Verve Innovation Park Filing 4, consisting of approximately 12.72 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 Reinstatement and Amendment of Purchase and Sale Agreement (the “Agreement”) by and between United Properties Development, LLC (“United”), 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: CC24-228**

**Background:** The Verve Innovation Park Filing 4 subdivided approximately 348 acres of County-owned, vacant land into 6 lots and 6 tracts, in Jefferson County. Lot 5 is approximately 12.72 acres. Abutting Lot 5 to the west is the Quality Bicycle Products development, and to the east is the FedEx development. United previously had an Agreement for this lot that was dated June 27, 2023, but terminated on July 12, 2024. Termination was due to United needing additional time beyond the closing date to work with Xcel Energy on what proper gas line size is needed for the property. United seeks to purchase Lot 5 for speculative light industrial uses. The previous Agreement will be reinstated and amended.

**Fiscal Impact:** The gross purchase price will be approximately \$4.98 million for Lot 5, Verve Innovation Park Filing 4. Costs will be deducted for closing and in accordance with the County’s Development Agreement with Urban Frontier for the subject property.

**BCC Briefing Presented on:** 7/23/2024

**Originator:** Brandon Burns, Airport Assistant Director – Finance & Administration,  
Airport, x4859

**Distribution:**

Anthony Chambers, Assistant County Attorney, County Attorney's Office, x8942  
Abel Montoya, Development & Transportation Director, Development & Transportation  
Department, x8578  
Erick Dahl, Airport Director, Airport, x4851

## Pre-Approved Routing form

**Contacts:**                      Originating Division and Contact: Brandon Burns                      Phone: X4859  
    County Attorney Contact: Anthony Chambers                      Phone: X8942

Item Title: Reinstatement and Amendment of Purchase and Sale Agreement – United Properties Development, LLC - Airport

<b>ROUTING</b>					
<b>O R D E R</b>	<b>Division</b>	<b>Authorized Signatures</b>  Name/Initials	<b>Date Rec'd</b>	<b>Date Frw'd</b>	<b>Comments</b>
()	Originator	Brandon Burns	7/16/24	7/16/24	
()	Division Director	Erick Dahl			
()	Budget				
()	Department Director	Abel Montoya			
()	County Attorney	Anthony Chambers	07-18-24	07-18-24	
()	Elected Official				
()	BCC Agenda Coordinator	Jeanne Tatum			