

RESOLUTION 82- 171  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
AUTHORIZING THE CITY MANAGER TO ENTER INTO  
AN INTERGOVERNMENTAL AGREEMENT WITH LARIMER COUNTY  
REGARDING THE DEVELOPMENT OF BLOCK 31

WHEREAS, the City of Fort Collins and Larimer County have entered into an intergovernmental agreement dated February 3, 1981, wherein the parties agreed to jointly acquire certain properties, as they became available, located in Block 31 of the City of Fort Collins, and

WHEREAS, certain properties in Block 31 have become available and the City and County have purchased said properties, and

WHEREAS, the City and the County desire to construct a parking lot on Block 31 for the benefit of the City and County, and

WHEREAS, the Council has determined that the execution of an intergovernmental agreement establishing the terms under which the parties shall contribute to the purchase of any necessary properties in Block 31 and the construction of said parking lot is in the best interests of the City

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS, that the City Manager be, and he hereby is, authorized to execute an intergovernmental agreement between the City of Fort Collins and Larimer County which shall provide for the purchase of any necessary properties in Block 31 and the construction of a parking lot subject to the following terms and conditions

1 The City and the County shall each pay one-half (1/2) of the design, engineering and construction costs of said parking lot

2 The County agrees to make payments to the City for its share of principal and interest due on sales tax revenue bonds issued to finance said improvements

3 The City and the County shall share the operations and maintenance costs of said parking lot

4 The City shall collect the revenue from all parking lot operations and allocate it to the parties

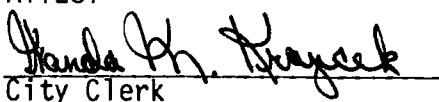
5 The County shall forfeit a portion of its interest in the parking lot if it fails to make a scheduled payment to the City

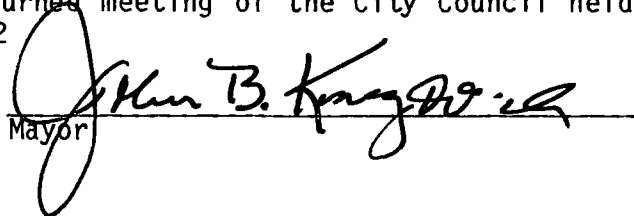
Passed and adopted at an adjourned meeting of the City Council held this 23rd day of November, A D 1982

ASSISTANT

Mayor

ATTEST

  
City Clerk

  
Mayor