

RESOLUTION 2022 - 09

Resolution of the Triview Metropolitan District Approving Sale of Certain Real Property to
Quarter Circle 2 Ranches, LLC

WHEREAS, Triview Metropolitan District (“District”) is a Colorado special district, quasi-municipal corporation and political subdivision of the State of Colorado, charged with the provision of certain municipal services to landowners, commercial businesses and residential customers within the District’s Service Area.

WHEREAS, pursuant to C.R.S. §§32-1-1001(1) (f), (h), (k), and (l), and 32-1-1004(3), this Board has the authority on behalf of the District to manage and control the business affairs of the District, to include the acquisition and disposition of such real property interests as benefit the District and the citizens it serves.

WHEREAS, the District has, over the past several years, pursued a policy of acquiring renewable surface water rights and water resources with the intent of ensuring the long-term viability of the District’s municipal water system and supplies, including the intent to largely shift the District from reliance on non-renewable Denver Basin groundwater resources, to renewable surface water supplies. Such acquisitions include but are not limited to the purchase of the entirety of the water interests commonly known as the Arkansas Valley Irrigation Canal (“AVIC Water”); and

WHEREAS, the District acquired certain real property located in Chaffee County, Colorado (the “Subject Land”) as part of its purchase of a portion of the AVIC Water from Quarter Circle 2 Ranch, LLC, a Colorado limited liability company (“QC2R”) pursuant to a purchase and sale agreement (the “QC2R Agreement”); and

WHEREAS, in connection with the District’s purchase of the Subject Land and AVIC Water from QC2R, the District granted to QC2R an option to repurchase the Subject Land at such time as the District has successfully obtained a decree changing the permitted use of the AVIC Water (the “Repurchase Option”); and

WHEREAS, the District is negotiating a potential annexation of a portion of the Subject Land into the Town of Buena Vista, Colorado (“Buena Vista”) in connection with certain of land use approvals the District deems necessary as part of the change of use for the AVIC Water; and

WHEREAS, in exchange for QC2R’s release of the portion of the Subject Land that the District desires to annex into Buena Vista from the Repurchase Option, the District is negotiating

the sale of the remainder of the Subject Land (as described on the Schedule attached to this Resolution, the "Sale Property") for a purchase price of \$300,000.00 payable under a promissory note for \$150,000.00 (secured by a deed of trust against the Sale Property) and the remainder as a credit against the District's post-closing obligations to CQ2R under the QC2R Agreement (the "Proposed Transaction"); and

WHEREAS, the District did post advance public notice of its discussion and consideration of contracting with QC2R for Proposed Transaction during public session of the District's monthly Board of Director's meeting held on August 18, 2022, and the Board did discuss and consider the Proposed Transaction during such meeting.

NOW, THEREFORE, pursuant to the District's authority and the power under C.R.S. §§32-1-1001 and 32-1-1004, the following resolution is made in regard to the sale of the Sale Property authorizing the District Manager to proceed with the negotiation and execution of contracts and associated documents necessary to document and effect the Proposed Transaction:

Upon unanimous affirmative vote of the District's Board of Director's during public session of the Board meeting held August 18, 2022, it is so resolved that James McGrady, as the District Manager, is authorized to negotiate execute and sign all documents necessary to facilitate the Proposed Transaction.

Dated this 18th day of August 2022.



Mark Melville, President
Triview Metropolitan District



Anthony Sexton, Vice President
Triview Metropolitan District

[schedule attached]

**Schedule
Legal Description of Sale Property**

SW1/4 of the SW1/4 and NE1/4 of the SW1/4 of Section 20, all in Township 14 South, Range 78 West of the 6th Principal Meridian, Chaffee County, Colorado.

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