

**RESOLUTION NO. 2023-07**

**RELEASE OF PROPERTY USE COVENANT  
Town of Ridgway Energy Impact Assistance Funding #8389**

**WHEREAS**, on August 16, 2016, the Town of Ridgway (the “Town”) was awarded the State of Colorado Southwest Region Space to Create Project, for the construction of work/live workforce housing and to advance economic development for rural communities (the “Space to Create Project”); and

**WHEREAS**, on April 27, 2017, the Town received an award of \$125,000.00 from the State of Colorado Department of Local Affairs (“DoLA”) for Energy Impact Assistance Funding for the purchase of real property within the Town; and

**WHEREAS**, on October 3, 2017, the Town purchased real property located at 675 Clinton Street, Ridgway, Colorado, (the “Property”) for the construction of the Space to Create Project; and

**WHEREAS**, on September 13, 2017, the Town Council for the Town approved a Property Use Covenant for the Property finding that in the event the Town did not proceed with the Space to Create Project, the Town agreed to use the Property for a public property in advance of the intent of the Energy Impact Assistance Funding; and

**WHEREAS**, on October 24, 2017 – PROPERTY USE COVENANT, Town of Ridgway Energy Impact Assistance Funding #8389 was recorded in the real property records of Ouray County at Reception No. 219700 (the “Property Use Covenant”); and

**WHEREAS**, in December of 2022 the Space to Create Project was completed, with 30 one- and two-bedroom units of low-income workforce housing and a 2,000 square foot community space being constructed; and

**WHEREAS**, with the completion of the Space to Create Project, the Property Use Covenant is no longer needed, as the Town has met the goals of the Energy Impact Assistance Funding.

**NOW THEREFORE**, be it resolved by the Town Council of the Town of Ridgway:

1. PROPERTY USE COVENANT, Town of Ridgway Energy Impact Assistance Funding #8389, recorded in the real property records of Ouray County at Reception No. 219700 is released, with the Town having met the goals of the DoLA Energy Impact Assistance Funding.

Heard and Approved by the Town Council of the Town of Ridgway, Colorado this 12<sup>th</sup> day of April 2023.

TOWN OF RIDGWAY, COLORADO, A HOME  
RULE MUNICIPALITY

By: \_\_\_\_\_  
John Clark, Mayor

ATTEST:

\_\_\_\_\_  
Pam Kraft, Town Clerk