



MONTROSE CITY COUNCIL

August 12, 2024

A special meeting of the Montrose City Council was held on Monday, August 12, 2024, at 10:00 a.m., in the City Council Chambers of the Elks Civic Building at 107 S. Cascade Avenue. Said meeting was posted in accordance with the Sunshine Law.

PRESENT

J. David Reed, Dave Frank, Judy Ann Files, Doug Glaspell, Ed Ulibarri, Ann Morgenthaler, Chris Dowsey, Anthony Russo, Lisa DelPiccolo

GUESTS

Ryan Eakes, Jay Raible, John Renfrow

CALL TO ORDER

Mayor Pro Tem J. David Reed called the special meeting to order at 10:06 a.m.

EXECUTIVE SESSION

At 10:06 a.m., a motion was made by Dave Frank, seconded by Doug Glaspell, to enter into an executive session for a conference with the City Attorney to discuss the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interest under C.R.S. Section 24-6-402(4)(a); and the following additional details are provided for identification purposes: discussion of the contract for the sale of Historic City Hall. All voted yes. Motion passed.

RECONVENEMENT

The special meeting reconvened at 11:01 a.m.

Mayor J. David Reed summarized the executive session stating that the purchase and sale contract for the historic City Hall building was discussed with the City of Montrose as the seller, and Rathbone Enterprises as the purchaser. Mayor Reed said a proposal was brought forward for Rathbone Enterprises to assign its interest in the contract as buyer to Typhoon Properties, Inc.

Terms were discussed as well as a request to extend the due diligence for 30 days from today with a closing date in 60 days. The CMU hospitality program component would remain.

A motion was made by Dave Frank, seconded by Doug Glaspell, to allow the assignment of the contract from Rathbone Enterprises to Typhoon Properties, Inc., to allow the extension of the due diligence period for 30 days starting today, and to set a closing date 60 days from today with the allowance of an earlier closing date if all parties agree. All voted yes. Motion passed.


A motion was made by Dave Frank, seconded by Doug Glaspell, to allow City Attorney Chris Dowsey, or a designated representative, the authority to continue to negotiate the reassignment and terms of the contract in compliance with today's discussion and to allow the City Attorney to sign the contract and associated documents. All voted yes. Motion passed.

Jay Raible and Clay Bales were acknowledged for their efforts in opening the Rathbone Hotel and for their assistance in this transaction.

ADJOURNMENT

At 11:10 a.m. a motion was made by Dave Frank to adjourn the meeting with no further action taken.

ATTEST:



J. David Reed, Mayor



Lisa DelPiccolo, City Clerk

