

**ORDINANCE NO. 5
SERIES 2019**

**AN ORDINANCE AUTHORIZING THE SALE OF CERTAIN REAL
PROPERTY KNOWN AS UNIT 2, VAIL VILLAGE INN PLAZA, PHASE V
CONDOMINIUMS, TO STK CAPITAL, LLC FOR \$1,547,000**

WHEREAS, Section 4.8 of the Vail Town Charter requires that the Town Council authorize the sale of real property by ordinance; and

WHEREAS, the Town Council finds and determines that the sale of the real property known as Unit 2, Village Inn Plaza and more particularly described as Unit 2, Vail Village Inn Plaza, Phase V Condominiums (the "Property"), to STK Capital, LLC for \$1,547,000, is in the best interest of the public health, safety and welfare.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE
TOWN OF VAIL, COLORADO, THAT:**

Section 1. Pursuant to Section 4.8 of the Vail Town Charter, the Town Council hereby authorizes the sale of the Property to STK Capital, LLC for \$1,547,000, under the terms of the Purchase and Sale Agreement Counter Offer, dated March 27, 2019, which agreement is hereby ratified by this ordinance. The Town Manager is hereby authorized to sign all documents necessary to complete the sale of the Property, subject to approval of such documents by the Town Attorney.

Section 2. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such decision shall not effect the validity of the remaining portions of this ordinance; and the Town Council hereby declares it would have passed this ordinance, and each part, section, subsection, sentence, clause or phrase thereof, regardless of the fact that any one or more parts, sections, subsections, sentences, clauses or phrases be declared invalid.

Section 3. The Town Council hereby finds, determines and declares that this ordinance is necessary and proper for the health, safety and welfare of the Town of Vail and the inhabitants thereof.

Section 4. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are repealed to the extent only of such inconsistency. This repealer shall not be construed to revise any bylaw, order, resolution or ordinance, or part thereof, theretofore repealed.

INTRODUCED, READ ON FIRST READING, APPROVED, AND ORDERED
PUBLISHED ONCE IN FULL ON FIRST READING this 2nd day of April, 2019 and a
public hearing for second reading of this Ordinance set for the ____ day of
_____, 2019, in the Council Chambers of the Vail Municipal Building, Vail,
Colorado.

David Chapin, Mayor

ATTEST:

Tammy Nagel, Town Clerk

READ AND APPROVED ON SECOND READING AND ORDERED PUBLISHED
this ____ day of _____, 2019.

David Chapin, Mayor

ATTEST:

Tammy Nagel, Town Clerk