



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 3/24/2020

File #: 20-207, Version: 1

SUBJECT: CONSENT

A Resolution of the Board of Trustees of the Town of Erie Approving an Agricultural Lease of the Wise Farm Property

DEPARTMENT: Administration

PRESENTER: Farrell Buller, Deputy Town Administrator

TIME ESTIMATE:

FISCAL SUMMARY: N/A

Cost as Recommended:

Balance Available:

Budget Line Item Number:

New Appropriation Required:

STAFF RECOMMENDATION:

Approve Resolution Approving an Agricultural Lease of the Wise Farm Property

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

In 2019 the Town completed the purchase of approximately 169 acres located on the southwest corner of Jasper Road and 119th and known as Wise Farm Property. This land was purchased with funds from Trails and Natural Areas Fund and the Parks Improvement Impact Fund. Staff recently completed negotiations with Rob Lindow to lease the farmable portion of the property. The lease will include rental of up to 81 shares of water.

Details of the five year lease are shown below:

- 1) Year 1 (March 25, 2020 through December 31, 2020)
 - a. Rent - \$3,050 (\$50 per farmable acre, 61 farmable acres)
 - b. Water shares - no payment required
- 2) Year 2 (January 1, 2021 through December 31, 2021)
 - a. Rent - \$3,050 (\$50 per farmable acre, 61 farmable acres)

- b. Water shares - no payment required
- 3) Year 3 (January 1, 2022 through December 31, 2022)
 - a. Rent - \$4,850 (50 per farmable acre, 97 farmable acres)
 - b. Water shares - \$35 per shares, if usable, up to 81 shares
- 4) Year 4 (January 1, 2023 through December 31, 2023)
 - a. Rent - \$4,850 (50 per farmable acre, 97 farmable acres)
 - b. Water shares - \$35 per shares, if usable, up to 81 shares
- 5) Year 5 (January 1, 2024 through December 31, 2024)
 - a. Rent - \$5,400 (50 per farmable acre, 108 farmable acres)
 - b. Water shares - \$35 per shares, if usable, up to 81 shares

ATTACHMENTS:

- 1. Resolution
- 2. Lease