

## Historic Preservation Grant Agreement

THIS AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between the City of Cripple Creek, a Colorado home rule municipality (the "City"), and \_\_\_\_\_ ("Grant Recipient") concerns historic preservation work that will take place on property that is legally described as: \_\_\_\_\_

\_\_\_\_\_ with a street address of \_\_\_\_\_ ("the Property").

In consideration of the mutual covenants, agreements, conditions and undertakings hereinafter specified, the City, Grant Recipient, and Grant Recipient's heirs, successors, and assigns forever agree as follows:

Section 1. Proof of Ownership. Prior to the disbursement of any grant funds, the Grant Recipient shall provide proof of ownership of the Property to the City.

Section 2. Amount of Grant. The amount of the grant funds to be distributed to the Grant Recipient shall be a maximum of : \$ \_\_\_\_\_.

Section 3. Disbursement. The Grant Recipient shall receive a disbursement of the grant funds upon completion of the projects enumerated in Section 4. below; upon inspection and approval of such completed projects by the City, the Director of the Historic Preservation Department, and the City of Cripple Creek Building Department; and in accordance with the other terms and conditions contained herein.

Section 4. Use of Grant Funds. The grant funds shall be used solely to complete the following projects on the Property:

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_
- e. \_\_\_\_\_

Section 5. Schedule. The schedule for the projects shall be as follows:

- a. \_\_\_\_\_

- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_
- e. \_\_\_\_\_

Section 6. General Contractor. The Grant Recipient shall use a general contractor licensed with the City to accomplish all work.

Section 7. Compliance with City Ordinances. The Grant Recipient shall comply with all applicable City ordinances and building codes and, if necessary, shall seek and obtain a building permit from the City prior to the commencement of any work.

Section 8. Proof of Work and Payment. Prior to the receipt of any grant funds, the Grant Recipient shall provide to the City copies of all invoices for all labor and materials used to complete the projects and shall provide to the City copies of executed mechanic's lien waivers indicating that all contractors and laborers have been paid in full.

Section 9. Historic Structure. The Grant Recipient agrees that the Property is an historic structure as defined in City Ordinance Nos. 1991-2 and 1991-3. As such, any and all construction and remodeling shall be subject to the terms and conditions set forth in said ordinances, as amended from time to time. In addition, the Grant Recipient agrees to the jurisdiction of the City's Historic Preservation Department in all matters concerning the Property.

Section 10. Landmarking. The Grant Recipient agrees to petition the City's Historic Preservation Department according to the procedures outlined in City Ordinance No. 1991-2, Section 14, in order to designate the exterior of the Property as an Historic Landmark. The designation shall run for five years or, in the case of the sale of the Property before five (5) years from the date of disbursement of the grant funds, until the City has been reimbursed as provided in Section 11.

Section 11. Reimbursement in the Event of Sale. In the event that the Property is sold within five (5) years of the date of the disbursement of the grant funds, the Grant Recipient shall reimburse the City for the amount of the grant funds, or a portion thereof, according to the following schedule. The duty to reimburse the City shall run with the land and shall be binding on the Grant Recipient and Grant Recipient's heirs, successors, and assigns forever.

1. Property sold within the first year – 100% reimbursement.
2. Property sold within the second year – 80% reimbursement.
3. Property sold within the third year – 60% reimbursement.
4. Property sold within the fourth year – 40% reimbursement.

5. Property sold within the fifth year – 20% reimbursement.

Section 12. Recording. Unless otherwise directed by the City, the Grant Recipient shall record this Agreement in the land records of Teller County, Colorado, within 30 days of executing this Agreement.

Section 13. Consent from Lien Holders. If the amount of the grant funds shall exceed \$30,000.00, the Grant Recipient shall obtain consent to receive the grant funds from all lien holders and shall present proof of such consent to the City before the disbursement of the grant funds.

Section 14. Tax Implications. The City shall disclose the amount of grant funds distributed to the Grant Recipient to the Internal Revenue Service in accordance with the Internal Revenue Code and shall provide to the Grant Recipient an IRS Form 1099 showing the amount received. The Grant Recipient acknowledges and understands that that grant funds constitute taxable income. The City makes no representations or warranties concerning the tax consequences to the Grant Recipient as a result of receiving the grant funds.

Section 15. Severability. If any term, section, or other provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such term, section or other provision shall not affect any of the remaining provisions of this Agreement.

Section 16. Waiver. No waiver by either party of any right, term or condition of this Agreement shall be deemed or construed as a waiver of any other right, term or condition, nor shall a waiver of any breach hereof be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

Section 17. Entirety. This Agreement constitutes the entire agreement between the parties concerning the subject matter herein, and all prior negotiations, representations, contracts, understandings, or agreements pertaining to such matters are merged into, and are superseded by this Agreement.

Section 18. Jurisdiction. The parties agree that the exclusive place of jurisdiction and venue for disputes concerning this Agreement shall be the District Court of Teller County, Colorado.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

THE CITY OF CRIPPLE CREEK

By: \_\_\_\_\_

Title: \_\_\_\_\_

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES.  
THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

ATTEST:

\_\_\_\_\_  
City Clerk

GRANT RECIPIENT:

\_\_\_\_\_

Print name:

\_\_\_\_\_

If signing for a company, name of company:

\_\_\_\_\_

Title:

\_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was subscribed, sworn to, and acknowledged before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

My commission expires: \_\_\_\_\_

(S E A L)

\_\_\_\_\_

\_\_\_\_\_

Notary Public