



Agenda Item: Agreement

Title: Consideration of a Settlement Agreement between the City of Laramie and Bombay Land Company, Inc., B.F.R. Development, Inc., including B.F.R. Partnership and Keith Burman, Gail Fluty, and Seymour Rosenblatt, as individuals, as part of BFR.

Recommended Council MOTION:

I move that the Laramie City Council approve the Settlement Agreement between the City of Laramie and Bombay Land Company, Inc., B.F.R. Development, Inc., including B.F.R. Partnership and Keith Burman, Gail Fluty, and Seymour Rosenblatt, as individuals, as part of BFR and authorize the City Manager and Clerk to sign.

Administrative or Policy Goal:

To resolve unsecured outstanding delayed improvement agreements, protect the interests of the City and its residents, and facilitate the development major roadways, housing and commercial property within the City of Laramie.

Background:

The parties have negotiated a resolution to all issues related to unsecured development agreements from 1972, 1985 and 1990, which were designed to provide support to the future development of Bill Nye, while facilitating the development of commercial property within the City of Laramie.

The proposed settlement agreement is attached. Its essential elements:

1. The City of Laramie will receive approximately .21 acres of land shown in Exhibit B through Quitclaim Deed (Exhibit C) of the attached settlement agreement.
2. The City and Defendants will be discharged from the requirements of the 1972, 1985 and 1990 Delayed Improvement Agreements.
3. The City will received a payment of \$70,000 cash from the Defendants.
4. The City will guarantee one access from the existing parcel to the Defendants. If a second access can be granted the Defendants will pay the City \$10,000 cash, if it is not granted the City will pay the Defendants \$10,000 cash.

Responsible Staff:

Todd Feezer, Assistant City Manager; 307-721-5304, tfeezer@cityoflaramie.org

Attachments:

2022.07.05 - City of Laramie - Settlement Agreement with BFR & Bombay - Clean