

CHAPTER 123

GOVERNMENT - STATE

SENATE BILL 95-056

BY SENATORS Wham, Johnson, Ament, and Bishop;
also REPRESENTATIVES Tucker, Reeves, and Chlouber.

AN ACT**CONCERNING AUTHORIZATION FOR THE SALE OF CERTAIN STATE REAL PROPERTY LOCATED IN THE CITY AND COUNTY OF DENVER.**

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Authority to sell real property. (1) The state of Colorado is hereby directed to conduct competitive sealed bidding procedures to sell or to exchange for equal or greater value to the highest bidder after such sealed bid procedure, at not less than the appraised value thereof as determined by an appraiser who is licensed or certified by the State Board of Real Estate Appraisers, and on such other terms and conditions as are deemed appropriate by the appropriate agent of the state and to execute deeds of conveyance on all or any portion thereof of the following described real property no longer needed for state purposes in the city and county of Denver and the state of Colorado:

Lots 1 to 15 and Lots 32 to 51, Block 2, Bamberger's Addition to Broadway Terrace, and Lots 16 to 31, Resubdivision of Block 2, Bamberger's Addition to Broadway Terrace, Denver, Colorado.

(2) In the event no bid is received pursuant to competitive sealed bidding mandated by subsection (1) of this section which is equal to or greater than the appraised value, as determined pursuant to subsection (1) of this section, the state of Colorado is authorized to sell, exchange, or otherwise dispose of the property at market value as determined by private negotiation or through a sealed bid procedure. The appropriate agent of the state is authorized to execute deeds for conveyance of all or any portion of the property pursuant to the sale which may include such other terms and conditions as are deemed appropriate by the agent of the state.

SECTION 2. Proceeds of sale. Proceeds from the sale of the property described in section 1 of this act, less administrative expenses incurred in complying with this

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

act, shall be credited to the capital construction fund created in section 24-75-302 (1) (a), Colorado Revised Statutes.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 16, 1995