

RESOLUTION NO. ____-18

A RESOLUTION WAIVING CITY COUNCIL RULE 6-1 AND AUTHORIZING THE TRANSFER OF PROPERTY LOCATED AT 4921 TEMPLETON GAP ROAD ALSO KNOWN AS LOT 2 SUNDOWN SQUARE SUB FIL NO 1 TO GRECCIO HOUSING UNLIMITED, INC., A COLORADO NONPROFIT CORPORATION, AS THE ONE LOGICAL POTENTIAL PURCHASER

WHEREAS, the City of Colorado Springs ("City") has title to a parcel of land located at 4921 Templeton Gap Road ("Property"); and

WHEREAS, the Property is surplus and no City Department or Enterprise has expressed an interest in retaining the Property; and

WHEREAS, the Property was donated to the City, and Community Development has determined that the transfer of the Property would benefit the community for the public purpose of encouraging the development of affordable housing; and

WHEREAS, City Staff recommends authorization and approval for the City's Real Estate Services Manager to enter into an agreement to transfer the Property to Greccio, Housing Unlimited, Inc., a Colorado Nonprofit Corporation, ("Greccio") as the one logical potential purchaser.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. City Council finds that the Property, known as 4921 Templeton Gap Road, also known as LOT 2 SUNDOWN SQUARE SUB FIL NO 1, is surplus property that is not necessary for the operations of the City and is unneeded for the proper conduct of any other City affairs.

Section 2. City Council Rule of Procedure 6-1 is waived so that the Property may be transferred to Greccio, as the one logical potential purchaser.

Section 3. City Council hereby finds, in accord with the provisions of Colorado Constitution Article XI, § 2, that a public purpose exists in the conveyance of the Property to Greccio for the purpose of developing affordable housing.

Section 4. City Council authorizes the sale of the Property to Greccio for the purchase price of one dollar (\$1.00) pursuant to the terms and limitations of the Real Estate Purchase Agreement (Attachment 1).

Section 5. The Real Estate Services Manager is authorized to execute all documents necessary to close the Property transaction in accord with this Resolution.

Dated at Colorado Springs, Colorado this ____ day of _____, 2018.

Council President

ATTEST:

City Clerk

DRAFT