

RESOLUTION NO. 45-16

A RESOLUTION AUTHORIZING THE ACQUISITION OF PROPERTY OWNED BY MARK T. ELLIOTT AND JODENE M. ELLIOTT PURSUANT TO THE FEDERAL EMERGENCY MANAGEMENT AGENCY'S HAZARD MITIGATION GRANT PROGRAM

WHEREAS, certain properties have been identified for acquisition and demolition by the City of Colorado Springs (the "City") acting pursuant to a Federal Emergency Management Agency ("FEMA") Hazard Mitigation Grant Program ("HMGP") administered by the Colorado Division of Homeland Security; and

WHEREAS, that certain real property owned by Mark T. Elliott and Jodene M. Elliott, located at 1522 Custer Avenue, Colorado Springs, Colorado 80909, and also known as El Paso County Tax Schedule Number 6405312011, together with all improvements located thereon ("Property") has been identified as a recipient of the FEMA HMGP; and

WHEREAS, the Property is legally described and mapped, as depicted in Exhibit A and Exhibit B, both of which are attached hereto and made a part hereof; and

WHEREAS, the acquisition, demolition, and subsequent conversion of the Property to open space as required by the FEMA HMGP is in the public interest for mitigation assistance in the floodplain; and

WHEREAS, Section 4.1 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* ("Real Estate Manual") and City Code Section 7.71802 requires City Council approval of any real property acquisitions that exceed a purchase price of \$50,000.00; and

WHEREAS, the Property's Fair Market Value of \$278,333.00 was established through a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, Mark T. Elliott and Jodene M. Elliott desire to accept the Fair Market Value amount of \$278,333.00 as the purchase price for the Property; and

WHEREAS, the City's Public Works Department, as the administrator of the HMGP grant, requests the approval of City Council to purchase the Property at the established Fair Market Value.

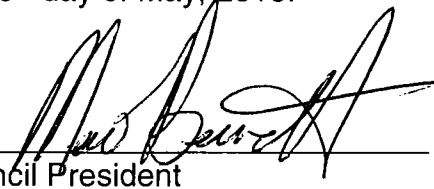
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. City Council finds that the acquisition of the Property is in compliance with the City's Real Estate Manual, the City Charter, the City Code, and all other applicable laws.

Section 2. In accord with City Code Section 7.7.1802, the City Council hereby authorizes the acquisition by the City of the Property from Mark T. Elliott and Jodene M. Elliott pursuant to the Federal Emergency Management Agency's Hazard Mitigation Grant Program at the Fair Market Value purchase price of \$278,333.00.

Section 3. The City's Real Estate Services Manager and Public Works Director are authorized to execute all documents necessary to complete the acquisition of the Property from Mark T. Elliott and Jodene M. Elliott.

DATED at Colorado Springs, Colorado, this 10th day of May, 2016.



Council President

ATTEST:

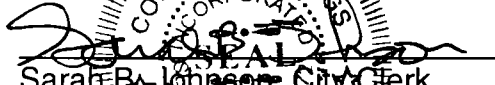
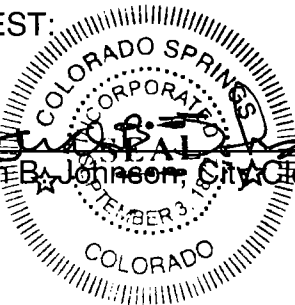

Sarah B. Johnson, City Clerk


Exhibit A

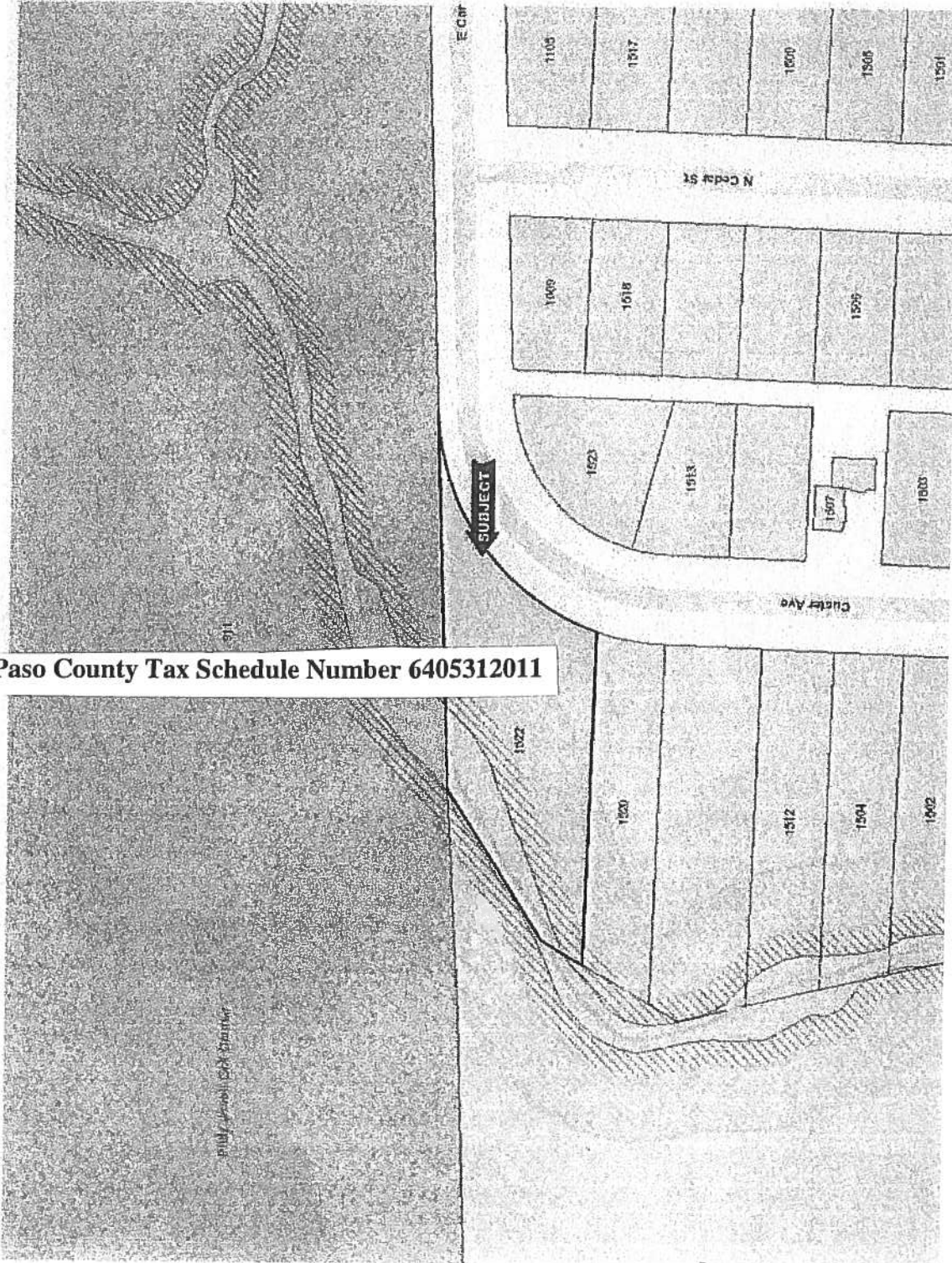
Legal Description

El Paso County Tax Schedule Number 6405312011

That portion of Lot 1 lying North of a line which is 61 feet North of and parallel with the South line of said Lot 1, as measured at right angles thereto, Block 1, Golf Club Acres Addition to the City of Colorado Springs, County of El Paso, State of Colorado.

Exhibit B

Map Depiction
El Paso County Tax Schedule Number 6405312011



El Paso County Tax Schedule Number 6405312011