

# **Pueblo West Property Disposal**

Earl Wilkinson, Chief Water Services Officer

July 10, 2018

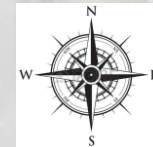
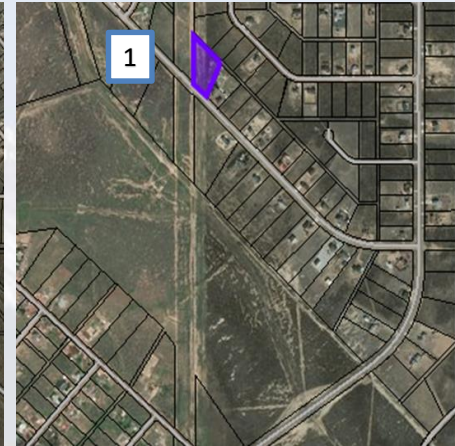
- Acquired 6 properties in Pueblo West Metropolitan District
- Acquisitions authorized in 2009 and 2010 by City Council for SDS pipeline
- Improvements demolished on 5 properties, house remains on 1 property
- Construction completed on this segment of pipeline in 2012, revegetation and warranty completed at end of 2015

# Determination of Property as Surplus

- Utilities' staff wishes to dispose of the 6 properties
  - Annual PILT Payment - \$2,262.04
  - Land Maintenance
- Properties no longer needed for Utilities' purposes so long as necessary easements are retained

# Vicinity Map

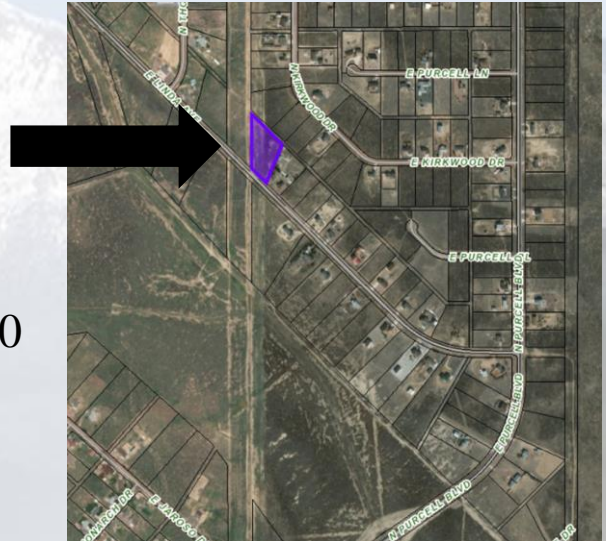
1. APN 95-290-11-047  
1051 E. Linda Avenue
2. APN 95-320-26-011  
1080 E. Desert Cove  
Drive
3. APN 05-050-10-011  
1078 E. Marengo Drive
4. APN 05-050-05-020  
1070 E. Sequoya Drive
5. APN 05-080-06-016  
1112 E. Paramount Drive
6. APN 05-080-10-006  
1133 E. Industrial Blvd





## 1051 E. Linda Ave

- Vacant Lot – 1.82 acres
- Purchased: Oct. 28, 2010
- Price Paid: \$156,000 w/ house
- Current Assessors Value: \$5,500

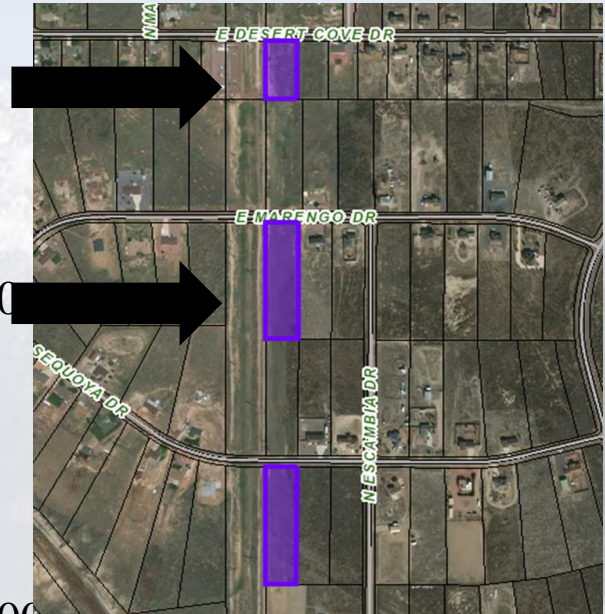


## 1080 E. Desert Cove Drive

- Vacant Lot – 1.07 acres
- Purchased: Feb. 25, 2010
- Price Paid: \$145,000 w/ house
- Current Assessors Value: \$9,000

## 1078 E. Marengo Drive

- Vacant Lot – 2.41 acres
- Purchased: Feb. 4, 2010
- Price Paid: \$175,000 w/ house
- Current Assessors Value: \$12,000



1070 E. Sequoia Drive

- Vacant Lot – 2.30 acres
- Purchased: June 11, 2010
- Price Paid: \$153,000 w/ house
- Current Assessors Value: \$12,000



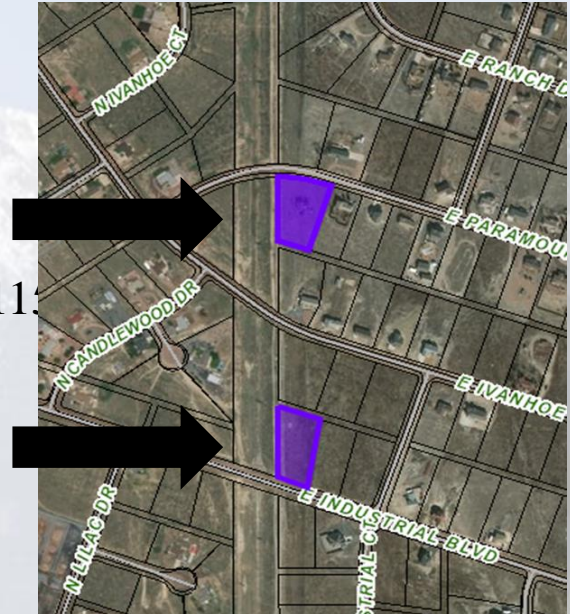


## 1112 E. Paramount Drive

- House and lot – 1.34 acres
- Purchased: Feb. 2, 2010
- Price Paid: \$105,000 w/ house
- Current Assessors Value: \$108,115

## 1133 E. Industrial Ave

- Vacant Lot – 1.22 acres
- Purchased: Jan. 18, 2010
- Price Paid: \$310,000 w/ house
- Current Assessors Value: \$7,000





# Pueblo West Properties - Next Steps

- Request City Council approval of a Resolution declaring the six properties to be surplus property, authorize RES and Utilities to retain a consultant (real estate broker) to assist with the sales, and authorize a sale for at least the fair market value
- Obtain appraisals and list properties for sale
- If City obtains offers for at least fair market value, sell properties
- If no fair market value offers are received, or if appraisals indicate that any property is an uneconomic remainder, return to Council or Utilities Board for direction.

# Questions?