

RESOLUTION NO. _____ - 25

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY KNOWN AS EL PASO COUNTY TAX SCHEDULE NUMBER 6402307028 LOCATED AT 1856 NORTH ACADEMY BOULEVARD TO BE USED FOR THE ROCK ISLAND SUBSTATION RELOCATION PROJECT

WHEREAS, certain real property identified as El Paso County Tax Schedule Number 6402307028 ("Property") located at 1856 N. Academy Blvd., has been identified as necessary for the Rock Island Substation Relocation Project ("Project"); and

WHEREAS, the City of Colorado Springs ("City") on behalf of its enterprise Colorado Springs Utilities ("Utilities") desires to purchase the Property which is approximately 0.90 acres and the property owner desires to sell the Property to the City for a purchase price of \$300,000 which is supported by a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the acquisition of the Property is in the public interest and is necessary for the Project; and

WHEREAS, pursuant to Sections 4.1 and 9.6 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* ("Real Estate Manual"), City Council approval is required for acquisitions of real property interests if the purchase price exceeds \$100,000; and

WHEREAS, Utilities requests the approval of City Council to purchase the Property for a purchase price of \$300,000.

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

Section 1. That City Council hereby finds the acquisition of the Property to be in compliance with the RES Manual, the City Charter, City Code, and all other applicable laws.

Section 2. That in accord with the RES Manual, the City Council hereby authorizes the acquisition of the Property for the purchase price of \$300,000.

Section 3. That the City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property as contemplated herein.

DATED at Colorado Springs, Colorado, this _____ day of _____, 2025.

ATTEST:

Lynette Crow-Iverson, Council President

Sarah B. Johnson, City Clerk