



Colorado Springs Utilities
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A Resolution Declaring Real Property to be
Surplus and Authorizing the Disposal of Real
Property to Holders of Rights of First Refusal
for the Appraised Value

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October 8, 2019



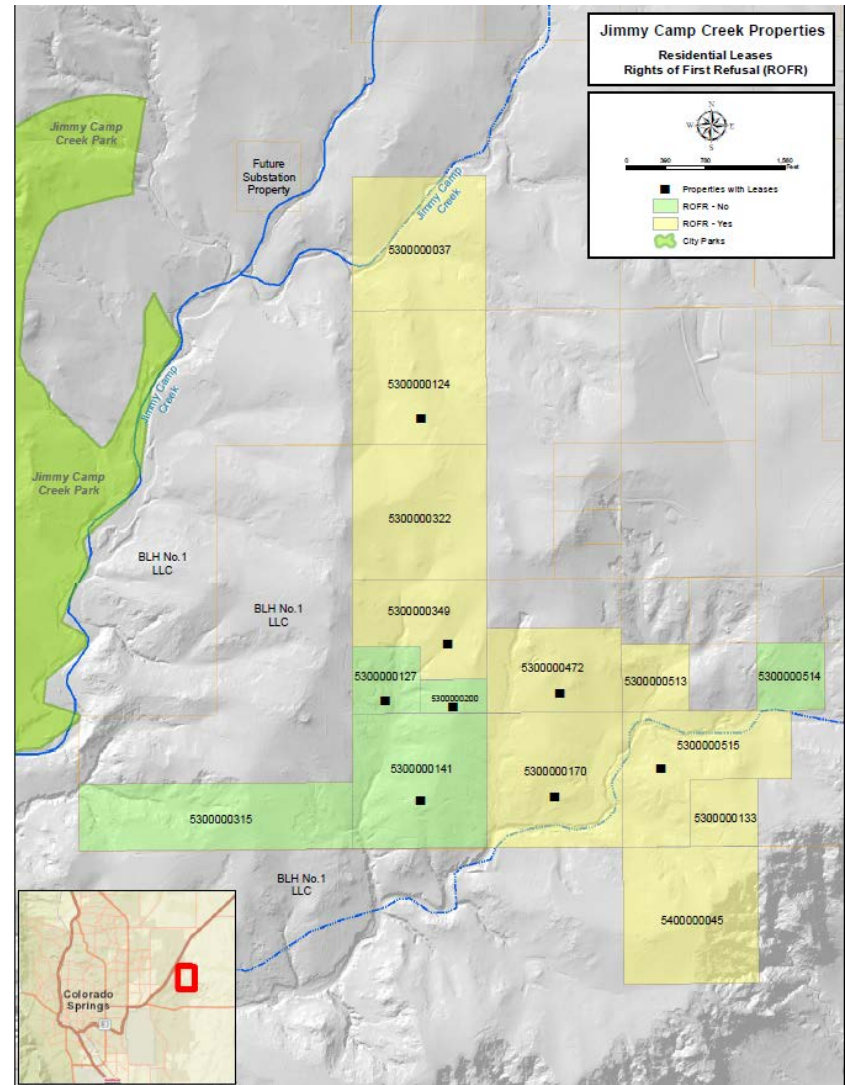
Agenda

1. Background
2. Recommendation for Approval

Confidential – Attorney Client Privileged

Background

- 2002-2004 – Extreme drought conditions and watering restrictions
- 2003-2004 – City Council approved the purchase of the Jimmy Camp Creek Parcels to ensure addition water storage
 - 15 properties purchased
 - 400 plus acres
- 2009 – Preferred Alternative for Southern Delivery System Project was determined to be the Upper Williams Creek Reservoir
- 2016 – Southern Delivery System Phase 1 completed
- 2017 – Site removed from Water Resource Plan
- 2019 – Request to implement Rights of First Refusal/Intra-City Transfer



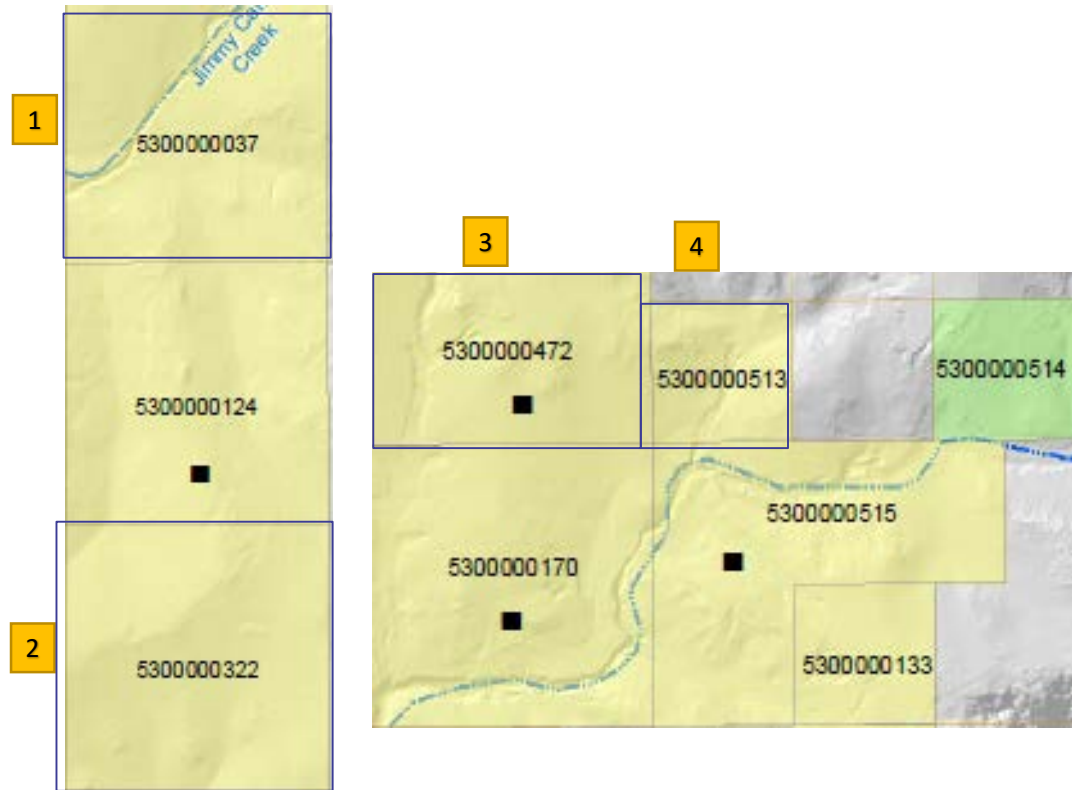
Rights of First Refusal/Intra-City Transfer

- Internal team – City Attorney’s Office, City Auditors Office, City Real Estate Services, Work Force Communications, Parks and Utilities staff
- TRS - Assist with relocation, moving, and communication with tenants
- Inspections on each home
- Appraisals completed to determine fair market value
- Communication to tenants and former property owners



First Right of Refusal - Exercised

- Four former property owners have exercised their rights of first refusal



Jimmy Camp Creek Financials

Property	Appraised Value
APN 53-000-00-037	\$ 172,000
APN 53-000-00-322	\$ 216,300
APN 53-000-00-472	\$ 406,000
APN 53-000-00-513	\$ 147,000
Total	\$ 941,300

Recommendation

- Move to approve the Resolution declaring real property to be surplus and authorizing the disposal of real property to holders of Rights of First Refusal for the appraised value

