

A RESOLUTION FINDING A PUBLIC PURPOSE IN A SHORT-TERM LEASE OF LESS THAN FAIR MARKET VALUE FOR PROPERTY PURCHASED AS PART OF THE PIKES PEAK RURAL TRANSPORTATION AUTHORITY CENTENNIAL BOULEVARD EXTENSION PROJECT.

WHEREAS, the Pikes Peak Rural Transportation Authority (PPRTA) initially funded the design of the Centennial Boulevard Extension Project (the "Project") in 2015; and

WHEREAS, in coordination with the PPRTA, the City of Colorado Springs holds title to the real property acquired for the Project; and

WHEREAS, certain property acquisitions have been identified as necessary for the Project, including property owned by Kathy L. Irwin, commonly known as 808 West Fontanero Street, Colorado Springs, Colorado 80907 (the "Property"); and

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

WHEREAS, Kathy L. Irwin has requested to occupy and possess the Property on a temporary basis in order to find a new home; and

WHEREAS, the City's Real Estate Services Manager requests approval to enter into a temporary and revocable lease agreement for the Property with Kathy L. Irwin at a rental rate below fair market value and for a term up to one hundred twenty (120) days; and

WHEREAS, pursuant to The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests ("RES Manual") and City Charter § 10-100, the City Council shall make certain findings regarding a public purpose for a below-market lease that shall be revocable at any time.

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

Section 1. In accord with § 10.2(d)(iii)(2) of the RES Manual, City Council hereby finds a public purpose in granting a temporary and revocable lease agreement to Kathy L. Irwin for the use of the Property at a rental rate below fair market value for a term not to exceed one hundred twenty (120) days.

Section 2. The City's Real Estate Services Manager is authorized to execute all documents necessary to enter into a temporary and revocable lease agreement with Kathy L. Irwin for rental of the Property at a rental rate below fair market value and for a term not to exceed one hundred twenty (120) days. Kathy L. Irwin will be responsible to insure all contents of the house and pay all utility bills during the term of the lease agreement.

DATED at Colorado Springs, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Council President

ATTEST:

\_\_\_\_\_  
Sarah B. Johnson, City Clerk