

RESOLUTION NO. ____-23

A RESOLUTION FINDING A PUBLIC PURPOSE IN A LEASE FOR LESS THAN FAIR MARKET VALUE TO THE STATE OF COLORADO, DEPARTMENT OF HIGHER EDUCATION, BY THE STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL EDUCATION FOR THE USE AND BENEFIT OF TRINIDAD STATE JUNIOR COLLEGE IN SUPPORT OF THE ROCKY MOUNTAIN LINE TECHNICIAN PROGRAM

WHEREAS, on July 26, 2018, City Council passed Resolution No. 64-18, which allowed Colorado Springs Utilities (“Utilities”) to enter into a five-year, revocable lease (the “Lease”) agreement at below fair market value with the State of Colorado, Department of Higher Education, by the State Board for Community Colleges and Occupational Education for the use and benefit of Trinidad State Junior College (the “State”) for the State to use a portion of Utilities-controlled Pinello Ranch for the Rocky Mountain Line Technician Program (the “Program”); and

WHEREAS, Utilities’ Energy Division has realized substantial benefits from the Program, including training of a local workforce of electric line technicians, and wants those substantial benefits to continue; and

WHEREAS, the Lease’s term expired on April 30, 2023, and Utilities and the State (collectively, the “Parties”) wish to continue the Lease at a rental rate below fair market value due to the benefit it provides Utilities for an additional five-year term, with the Parties having the option to extend the Lease for three additional five-year terms; and

WHEREAS, pursuant to The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021 (“RES Manual”) and City Charter §10-100 require that City Council make findings regarding a public purpose for a below-market lease.

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

Section 1. In accordance with §11.2(c)(iii)(2) of the RES Manual, City Council hereby finds a public purpose in granting to the State a five-year revocable lease, with the option to extend the lease for three additional five-year terms for the Program at a rental rate below fair market value.

Section 2. The City's Real Estate Services Manager is authorized to execute all documents necessary to enter the lease agreement described in Section 1.

DATED at Colorado Springs, Colorado, this _____ day of _____, 2023.

Council President

ATTEST:

Sarah B. Johnson, City Clerk