

RESOLUTION NO. ____-21

A RESOLUTION AUTHORIZING THE ACQUISITION OF APPROXIMATELY 8.48 ACRES OF PROPERTY, COMMONLY KNOWN AS THE P.E.O. SISTERHOOD CHAPTER HOUSE PROPERTY

WHEREAS, the City of Colorado Springs ("City"), on behalf of its Parks, Recreation and Cultural Services Department, is interested acquiring approximately 8.48 acres of land located near the Stratton Open Space and the North Cheyenne Canon Park ("Property"), which is legally described in Exhibit A and depicted in Exhibit B, both of which are incorporated and included herein; and

WHEREAS, the Colorado P.E.O. Charitable Corporation is the current owner of the Property and desires to sell the Property to the Golden Lotus Foundation ("GLF"), a local non-profit organization because of their vision and mission to "celebrate tradition and inspire passion for Asian heritage through community resources, education programs, and expand support for culture projects"; and

WHEREAS, the Parks, Recreation and Cultural Services Department is interested in a partnership with GLF, where the City would acquire the Property and GLF would renovate its improvements to fulfill GLF's mission to "celebrate tradition and inspire passion for Asian heritage through community resources, education programs, and expand support for culture projects"; and

WHEREAS, the City's acquisition of the Property would provide the citizens of Colorado Springs and the Pikes Peak Region with many attributes including but not limited to ownership of a historically significant park with natural walking trails, a former ball field, a spring-fed pond, and the historic rock wall of Stratton Park; and

WHEREAS, GLF has executed a contract with the owner of the Property which would be assigned to the City; and

WHEREAS, GLF and the City have obtained an appraisal for the Property that supports the purchase price of \$2,300,000; and

WHEREAS, the purchase price and the costs of the real estate transaction would be paid from the fund balance in the Park Land Dedication Ordinance category as authorized by the City Code of the City of Colorado Springs, § 4.6.101, *et seq.* and § 4.6.201, *et seq.* to complete the real estate transaction.

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

Section 1. City Council finds the acquisition of the Property for a public park to be in the best interest of the citizens of Colorado Springs.

Section 2. Pursuant to the City of Colorado Springs Procedural Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021 ("Real Estate Manual"),

Section 4.1, City Council hereby authorizes the acquisition of the Property for the value of \$2,300,000 plus the direct costs of the real estate transaction.

Section 3. The City of Colorado Springs Real Estate Manager and the Parks, Recreation and Cultural Services Director are authorized to execute any and all documents necessary to complete the acquisition, in accord and compliance with the Real Estate Manual.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.

Dated at Colorado Springs, Colorado this _____ day of _____, 2021.

Council President

ATTEST:

Sarah B. Johnson, City Clerk

Exhibit A: Legal Description

Tax Schedule Number: 7435102175

TRACT IN SE4NW4 + IN W2NE4 OF SEC 35-14-67, BLK 5 PINE GROVE AS FOLS, BEG AT PT ON N LN OF LOT 5 BLK 1 PINE GROVE WHICH LIES 92.25 FT ELY THEREON FROM NW COR OF SD LOT 5, TH NWLY ALG NLY LN OF SD BLK 1 A DIST OF 1440.05 FT TO SW COR OF BLK 4 IN PINE GROVE, TH NWLY ON WLY LN OF SD BLK 4 A DIST OF 120.42 FT TO MOST WLY COR OF TRACT CONV BY BK 1690-597, TH NELY ON NWLY LN OF SD TRACT 236.7 FT TO INTSEC N LN OF SW4NE4 OF AFSD SEC, N 89<44' W 78.99 FT, N 51<18' W 167.30 FT TO SELY R/W LN OF CHEYENNE RD, SWLY ON SD LN TO INTSEC S LN OF AFSD NW4NE4, TH SWLY ALG SELY LN OF CHEYENNE RD 647.08 FT, S 14<22' E 53.87 FT TO C/L OF CHEYENNE CREEK, SWLY ALG SD C/L 445.57 FT TO SE COR OF TRACT CONV IN BK 1128-208, TH S 07<59' E 61.35 FT TO POB

Exhibit B: Map Depiction

