

RESOLUTION NO. ____ – 22

A RESOLUTION AUTHORIZING THE DISPOSAL OF
SURPLUS CITY PROPERTY TO PROJECT EDGE
("PURCHASER")

WHEREAS, City of Colorado Springs (the "City"), by and through its enterprise, the Colorado Springs Municipal Airport (the "Airport"), currently owns approximately 1,600 acres, more or less, of real property situated in Colorado Springs, El Paso County, Colorado, as depicted in **Exhibit A**, which is incorporated herein ("Peak Innovation Park") and is an area of land designated as a mixed use business park development for the benefit of the Airport, rather than for Airport operational use; and

WHEREAS, the City currently owns in fee simple 100 acres, more or less, of real property situated north of Milton E. Proby Parkway in Peak Innovation Park, as legally described and depicted in **Exhibit B and Exhibit B-1**, respectively, which exhibits are incorporated herein (the "Property"); and

WHEREAS, the Airport is the controlling department of the Property; and

WHEREAS, the Property, is a part of lands purchased with Federal Aviation Administration ("FAA") grant funds for the purpose of airport development and runway approach protection; and

WHEREAS, the Property has been vacant since its initial acquisition in July of 1974, without interest from any party until offered for sale as a listing through the Airport's consultants, as part of Peak Innovation Park; and

WHEREAS, the Airport discussed the potential sale of the property with the FAA, and the FAA has agreed to the sale as a compatible land use with the Airport.

WHEREAS, prior to closing, the FAA will issue a written release from aeronautical use and an approval for the sale of the Property.

WHEREAS, the Airport has entered into a Purchase and Sale Agreement with Purchaser (the "PSA") for the sale of the Property, which is subject to City Council and FAA approval; and

WHEREAS, the PSA requires the Purchaser to develop the Property for a commercial use that will encourage economic development and employment within the City; and

WHEREAS, the proceeds from the sale of the Property will benefit Airport and help it to be self-sustaining; and

WHEREAS, pursuant to City Charter § 1-20, the City is authorized to own, acquire and dispose of real and personal property necessary for the exercise of any of its powers, privileges or functions, and City Council is vested with fiduciary responsibilities to manage all property that is owned in the name of the City in the best interests of the City; and

WHEREAS, the proposed sale falls under § 5.7 of the *City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* (the “Real Estate Manual”), as a listing of surplus City property for sale through the Airport’s consultants.

WHEREAS, the Airport and the City’s Real Estate Services department (“RES”) have followed the Real Estate Manual; and

WHEREAS, RES obtained an appraisal determining the fair market value (“FMV”) of the Property, and the sales price to Purchaser in the PSA is greater than or equal to the FMV; and

WHEREAS, no other department or city enterprise has expressed an interest in the Property; and

WHEREAS, the Airport requests disposal of the Property as surplus property to the Purchaser.

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

Section 1. City Council finds that the sale of the Property, described and depicted in **Exhibit B and Exhibit B-1**, respectively, is in compliance with City Charter § 1-20, is in compliance with § 5.7 of the Real Estate Manual, the City Code, and all other applicable laws, and the sale will support economic development within the City.

Section 2. In accordance with the Real Estate Manual, City Council hereby authorizes the sale of the Property to Purchaser, for not less than FMV as established by the City’s real estate appraisal and subject to the applicable terms and conditions of the Real Estate Manual; the terms and conditions of the PSA, including FAA approval; FAA

regulations, including all required deed restrictions; and all contractual obligations negotiated.

Section 3. Pursuant to the Real Estate Manual, § 2.11, the City's Real Estate Services Manager is authorized to execute all documents necessary to complete the disposition of the Property and to obtain the Mayor's signature on the Quitclaim Deed to convey the Property to Purchaser.

Dated at Colorado Springs, Colorado this ____ day of _____ 2022.

Council President

ATTEST:

Sarah B. Johnson, City Clerk

EXHIBIT A

(Depiction of 1600 acre Peak Innovation Park)

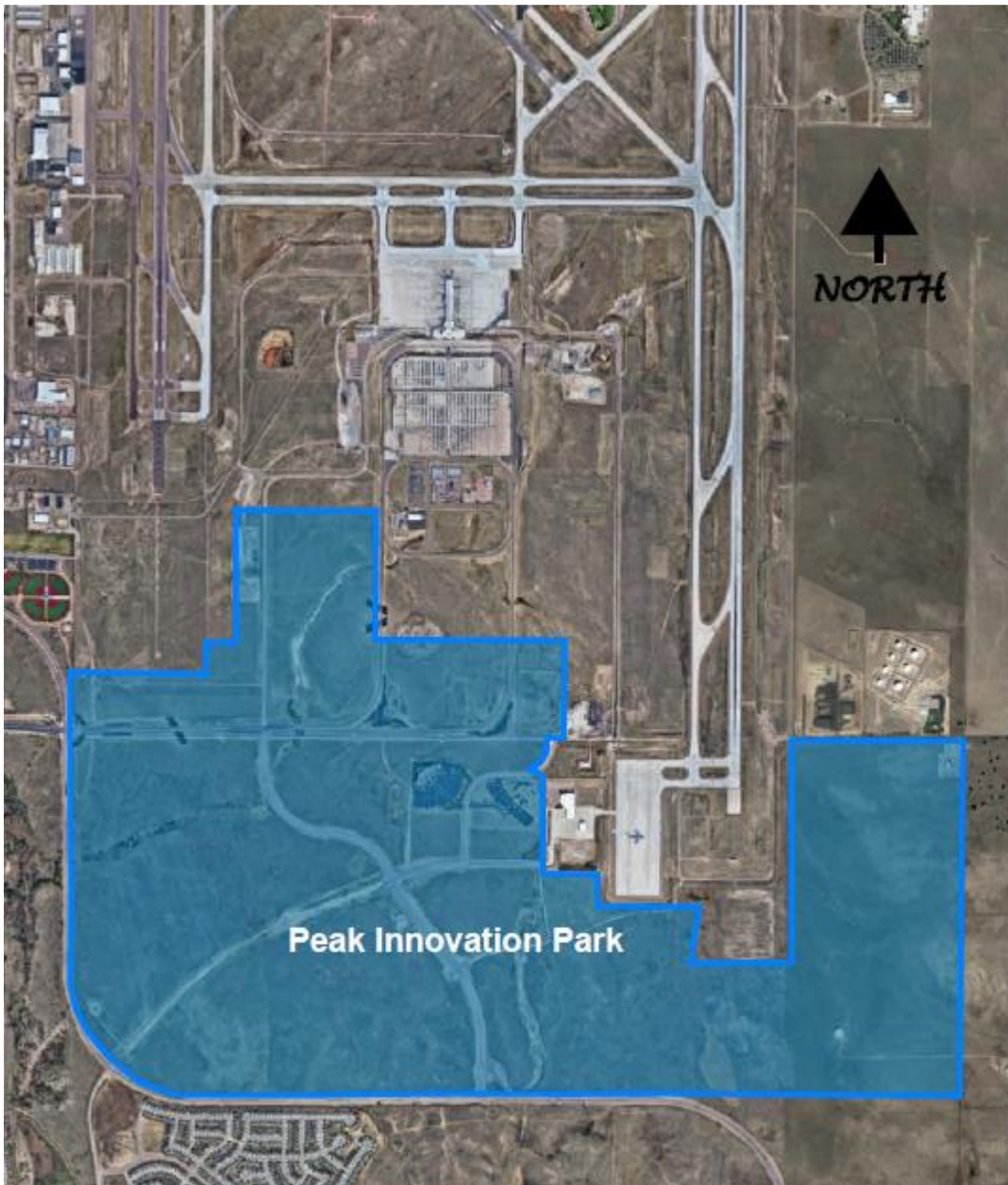


EXHIBIT B

(Legal Description of the Property)

A tract of land located in Colorado Springs Airport and Industrial Park Filing No. 1 and being a portion of Section 31, Township 14 South, Range 65 West of the 6TH P.M., El Paso County, Colorado, described as follows:

(BEARINGS FOR THIS LEGAL DESCRIPTION ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST ¼ OF SECTION 31-14-65 AS BEARING S89°56'32"W, 2766.94 FEET)

Commencing (POC) at the Southwest Corner of said Section 31, said corner also being the Southwest Corner of Colorado Springs Airport and Industrial Park Filing No. 1, a subdivision plat recorded under Reception Number 94150256 of the records of El Paso County, Colorado and the Northwest Corners of Colorado Springs Airport Filing 1D, a subdivision plat recorded under Reception Number 219714312 of the records of El Paso County, Colorado, thence N35°54'39"E, 4422.10 feet to the **TRUE POINT OF BEGINNING**;

Thence S89°56'09"E, 1870.04 feet;

Thence S00°01'16"W, 2096.05 feet to a point of curve to the right;

Thence southerly southwesterly and westerly, 392.89 feet to a point tangent, said arc having a radius of 250.00 feet, a central angle of 90°02'35"W and being subtended by a chord that bears S45°02'33"W, 353.69 feet;

Thence N89°56'09"W, 1143.10 feet to a point of curve to the left,

Thence southwesterly, 245.86 feet to a point tangent, said arc having a radius of 440.50 feet, a central angle of 31°58'46" and being subtended by a chord that bears S74°04'28"W, 242.68 feet;

Thence S58°05'05"W, 66.10 feet to a point of curve to the right;

Thence westerly, 62.83 feet to a point tangent, said arc having a radius of 40.00 feet, a central angle of 90°00'00" and being subtended by a chord that bears N76°54'55"W, 56.67 feet;

Thence N31°54'55"W, 150.06 feet to a point of curve to the right;

Thence northerly, 200.65 feet to a point tangent which bears S00°03'51"W, 2117.66 feet from the true point of beginning, said arc having a radius of 359.50 feet, a central angle of 31°58'46" and being subtended by a chord that bears N15°55'32"W, 198.06 feet;

Thence N00°03'51"E, 2117.66 feet to the **TRUE POINT OF BEGINNING**.

Area = 100.74 Acres more or less

Randall D. Hency, PLS Colorado 27605
for and on behalf of Polaris Surveying Inc.
1903 Delaray street, suite 102
Colorado Springs, CO. 80909

Date 06/16/22

EXHIBIT B-1

(Depiction of the Property)

