

RESOLUTION _____ 16

A RESOLUTION AUTHORIZING A LAND EXCHANGE
BETWEEN THE CITY OF COLORADO SPRINGS AND
OGC RE1, LLC

WHEREAS, the City of Colorado Springs (“City”) holds fee title to a strip of vacant land consisting of approximately 8,702 square feet east of the current alignment of Colorado Avenue and south of Pikes Peak Avenue, which is legally described on Exhibit A, attached hereto and incorporated herein by reference, (“City Property”); and

WHEREAS, the Public Works Department is the Controlling Department of the City Property; and

WHEREAS, the City’s Public Works Department has determined that the City Property is surplus and may be disposed; and

WHEREAS, no other City department or enterprise has expressed interest in maintaining fee ownership, and the City shall reserve a public improvement easement, and a utility easement on the City Property; and

WHEREAS, OGC RE1, LLC, holds fee title to a strip of vacant land consisting of approximately 41,037 square feet situated south of Pikes Peak Avenue and southerly along the Shooks Run drainage channel, which is legally described on Exhibit B and map depicted on Exhibit C, attached hereto and incorporated herein by reference (“OGC RE1, LLC Property”); and

WHEREAS, the City desires to acquire the OGC RE1, LLC Property and OGC RE1, LLC desires to acquire the City Property; and

WHEREAS, the City, pursuant to Section 4.5 of Chapter 4 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* (“RES Manual”) is authorized to enter into a land exchange upon approval of City Council; and

WHEREAS, an exchange of the City Property for the OGC RE1, LLC Property would benefit the City by enhancing the City-owned Shooks Run Trail system and the City-owned Shooks Run drainage channel; and

WHEREAS, the OGC RE1, LLC Property that the City would receive in exchange for the City Property is of greater land area and of greater value than the City Property; and

WHEREAS, the parties have agreed the transaction costs for this land exchange shall be split equally by the parties if City Council approves the land exchange; and

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

Section 1. City Council hereby finds that the City Property is surplus property that is not necessary for the operation of the City, is unneeded for the proper conduct of City affairs, and its disposal is in compliance with City Code Section 7.71804 (A) and Chapter 5 of the RES Manual.

Section 2. Pursuant to the RES Manual, Chapter 4.5, City Council hereby finds that the proposed land exchange of greater land and value is in the best interest of the City and approves a land exchange with OGC RE1, LLC of the City Property for the OGC RE1, LLC Property.

Section 3. Pursuant to the RES Manual, Chapter 2.11, City Council hereby authorizes the City's Real Estate Services Manager to execute all documents necessary to complete the land exchange of the City Property for the OGC RE1, LLC Property, and to obtain the Mayor's signature on the deed conveying the City Property to OGC RE1, LLC.

DATED at Colorado Springs, Colorado, this ____ day of _____, 2016.

ATTEST:

Council President

Sarah B. Johnson, City Clerk