

Acquisition of Approximately 85- acres for the Expansion of Corral Bluffs Open Space

City Council
July 10, 2017



Key Discussion Points

- Acquisition of approximately 85-acres of real property for open space purposes
- Project is consistent with current master plans
- Significant natural and cultural resources
- Property is currently owned by Monty and Latroy Kyle
- Project made possible through partnership with the Trust for Public Land (TPL)
- Property to be acquired in one phase
- Acquisition to be funded with TOPS Open Space Funds
- On-going stewardship requirements
- On-going studies to understand cultural resources
- Approval process and public support

Key Discussion Points

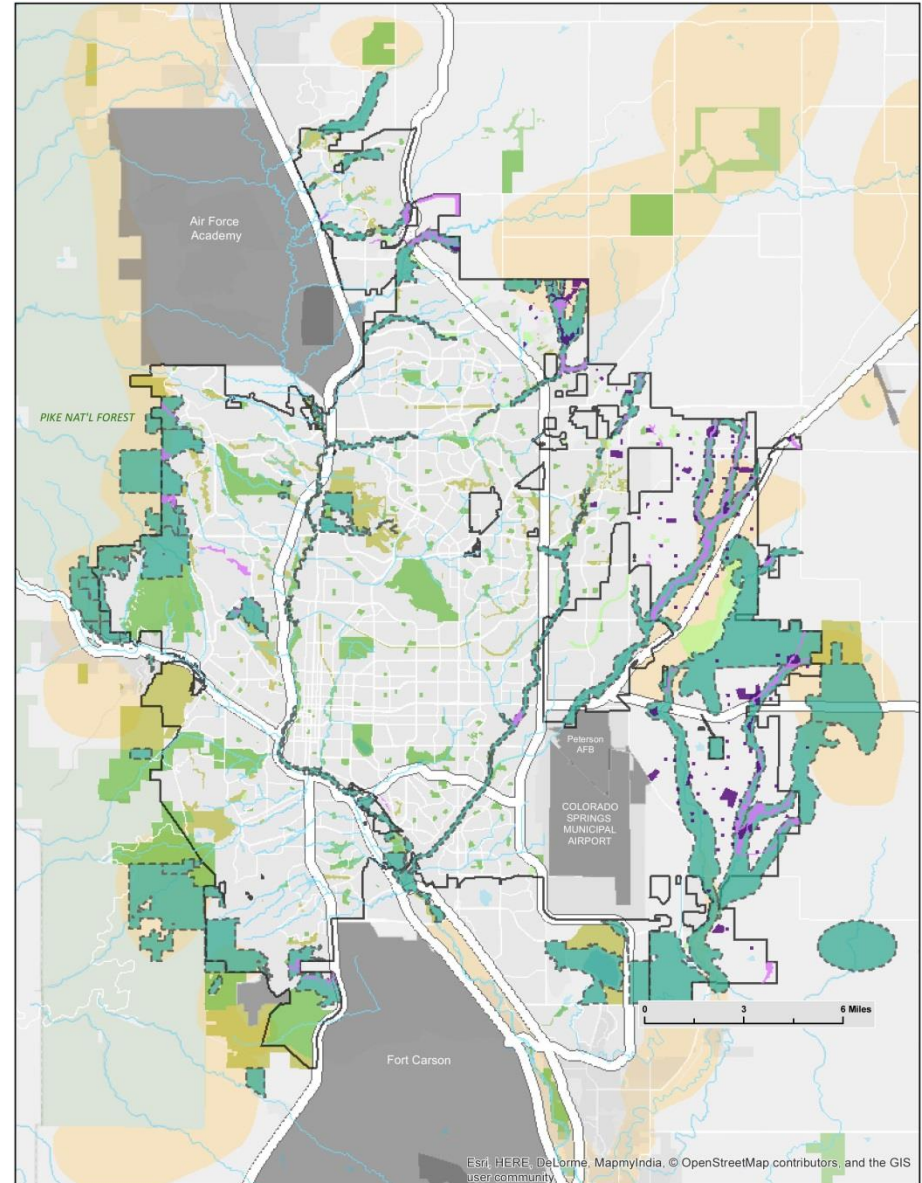


Natural Resource Target Areas:

- Foothills/Mountain Backdrop
- Mesas and Bluffs
- Grasslands/Prairie
- Riparian Corridors

History of Partnership with TPL:

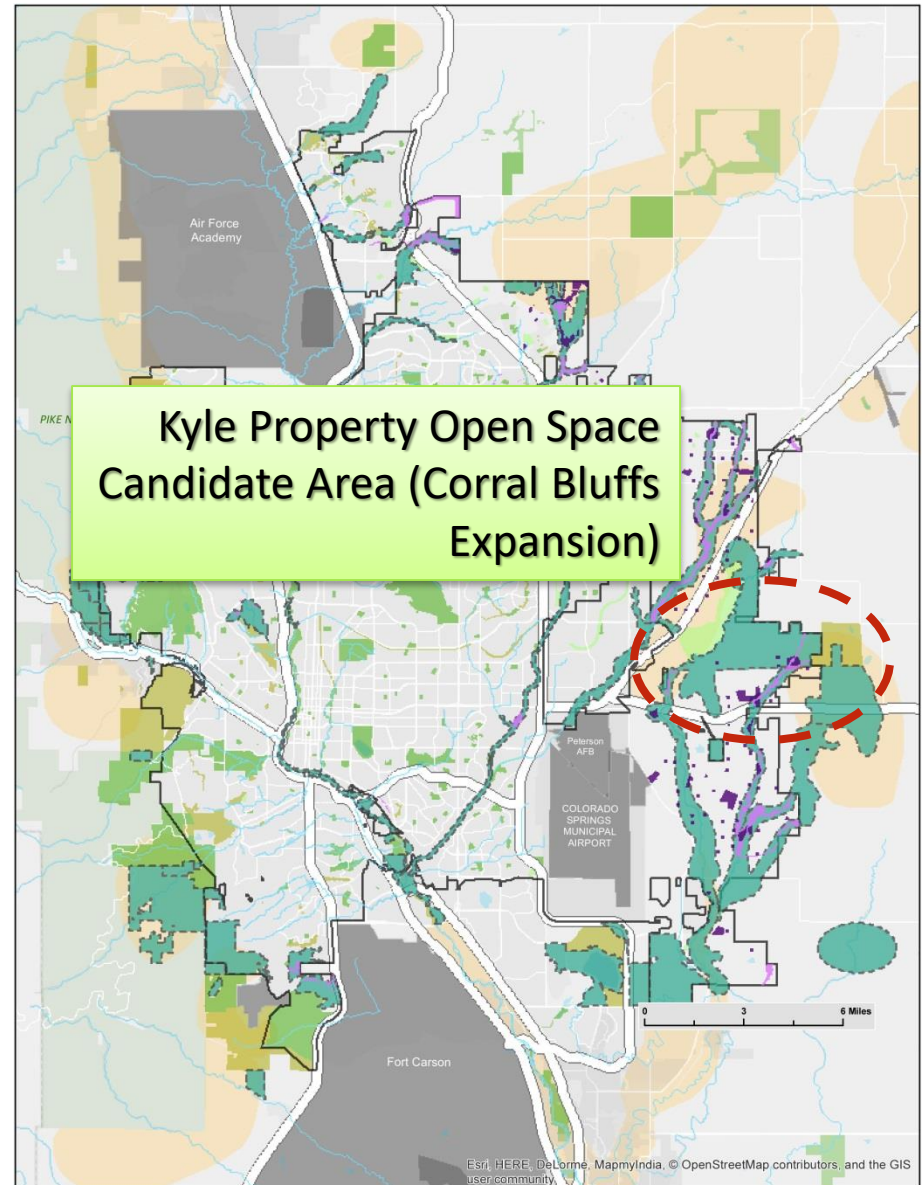
- Stratton Open Space
- Bluestem Prairie Open Space
- Red Rock Canyon Open Space
- Ute Valley Park / Open Space



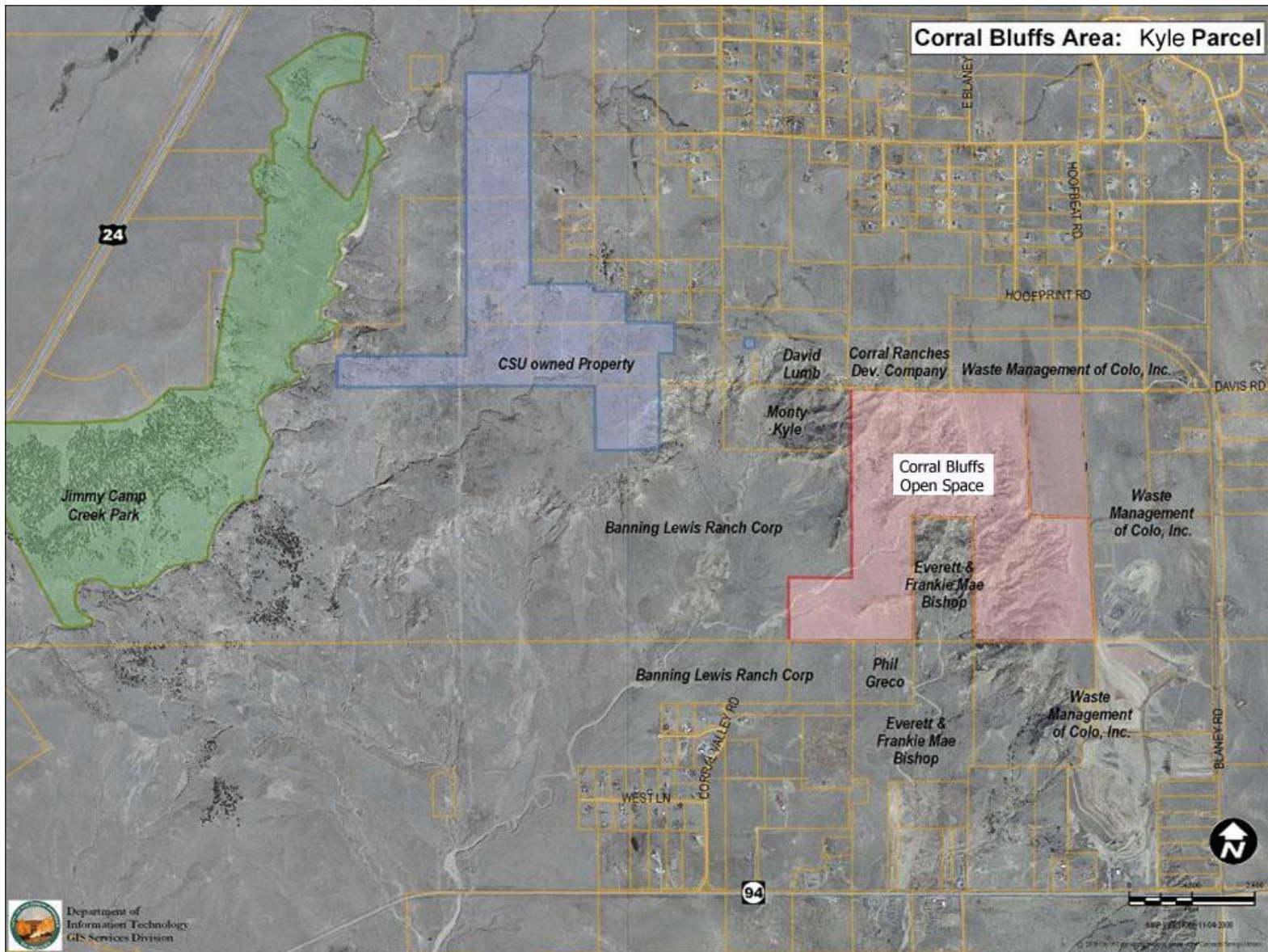
Key Discussion Points

...This location has been a significant site for the study of paleontology, with many fossils found now on display at the Smithsonian, Denver Museum of Natural History and Science (DMNS), and the University of Colorado Museum of Natural History. The DMNS recommends ongoing research, preservation of natural outcrops and exposed and buried fossils, and possible creation of guided trails, interpretive signage and even an interpretive center for the Corral Bluffs area.

-2014 City of Colorado Springs Parks System Master Plan



Key Discussion Points

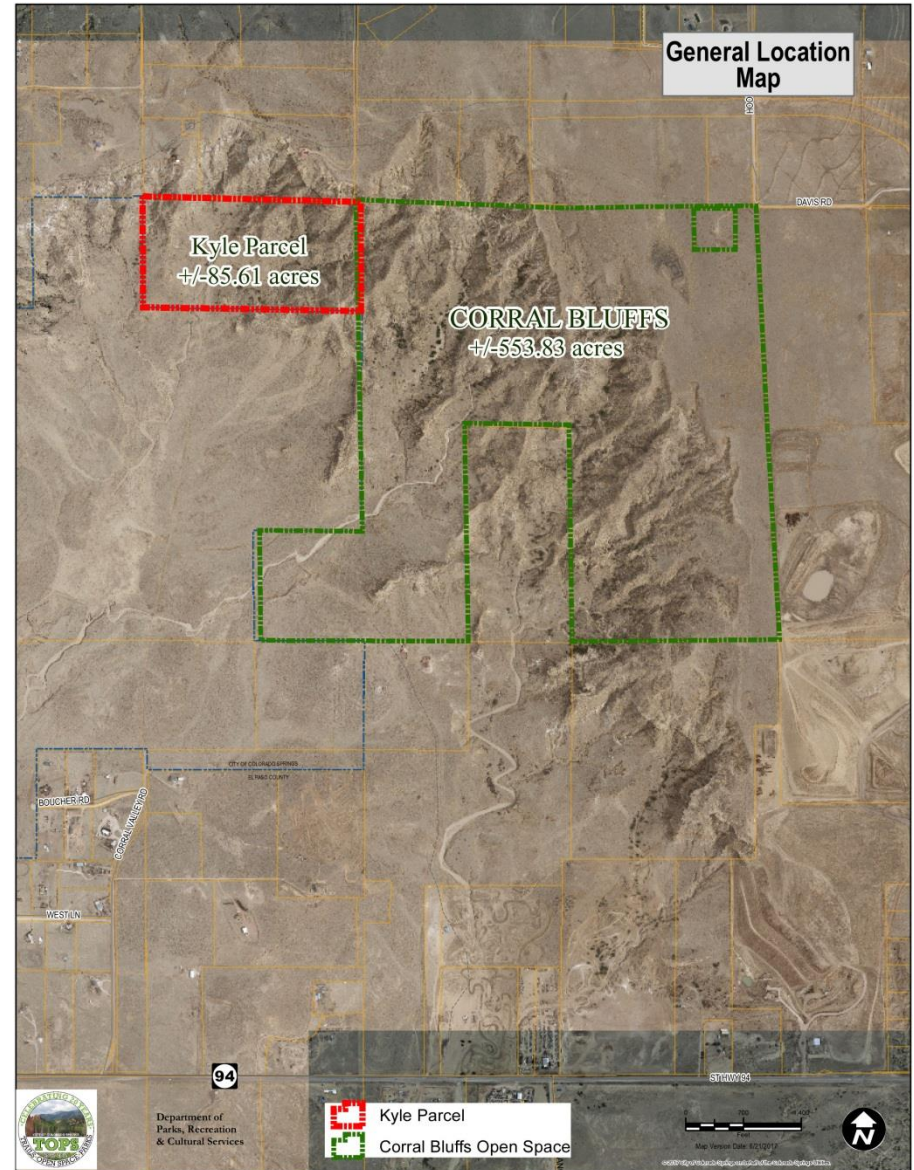


Key Discussion Points



Current Status:

- TPL seeks continued partnership with the City through the TOPS Program
- TPL obtained appraisal
- TPL agrees to:
 - Acquire the entire property from the Kyle's
 - Sell property to the City for \$570,000, within one phase
 - Share in the cost of due diligence work (title work, phase 1, survey, etc....)



Key Discussion Points



Financial Implications (Acquisition):

- Acquisition: 85.61 acres
 - Purchase Price: \$570,000
 - Closing Date: September 2017



Key Discussion Points



TOPS Funding Category	Restrictions	Approx. Annual Revenue
TOPS - Admin	Max. 3% Administration – Limited to TOPS Projects	\$254,400
- Maintenance	Max. 6% Maintenance - Limited to TOPS Projects	\$508,800
- Open Space	Min. of 60% - Limited to Open Space Acquisition and Open Space Stewardship of TOPS acquired open space	\$4,630,080
- Trails	Max. of 20% - Limited to new trail construction	\$1,543,360
- Parks	Max. of 20% - Can be used for park acquisition, development, renovation, and maintenance	\$1,543,360
TOTAL ANNUAL ESTIMATED REVENUE:		\$8,480,000

Key Discussion Points

Financial Implications (Maintenance and Operations):

- Average cost of maintaining open space at current service levels is \$44 per acre
- Anticipated annual maintenance costs minimal at this time since the property is closed to the public
- TOPS Program will engage in a master plan / management plan process in the future to address
 - Archeological / Paleontological elements (preservation areas vs. public area)
 - Access improvements (trails, trailheads, wayfinding, signage, etc....)
 - Management requirements (weed management, etc....)
- TOPS Open Space Fund can be used for open space access improvements and stewardship (annual budget)
- Corral Bluffs Alliance has committed to continue leading guided hikes



Key Discussion Points

Timeline / Approval Process

- TOPS Working Committee: July 12, 2017
- Parks and Recreation Advisory Board: July 13, 2017
- City Council Work Session: July 10, 2017
- City Council Formal Agenda: July 25, 2017 and August 7, 2017
- Trust for Public Land Board of Directors Approval: August 23, 2017
- Closing: September 2017



Questions?

