

RESOLUTION NO. _____ - 23

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY OWNED BY 2918 AUSTIN BLUFFS PARKWAY LLC AND REAL PROPERTY OWNED BY TROY MILLER TO BE USED FOR THE CENTRAL SUBSTATION PROJECT

WHEREAS, certain real property owned by 2918 Austin Bluffs Parkway LLC (the "LLC") which is located at 2918 Austin Bluffs Parkway, Colorado Springs, Colorado, also known as El Paso County Tax Schedule Number 6327206054, in the records of the El Paso County Clerk and Recorder, El Paso County, Colorado, (the "2918 Property"), has been identified as necessary for the Central Substation Relocation Project ("Project"); and

WHEREAS, the City of Colorado Springs on behalf of Colorado Springs Utilities ("Utilities") desires to purchase and the LLC desires to sell the 2918 Property to the City for a purchase price of \$1,300,000; and

WHEREAS, the \$1,300,000 purchase price for the 2918 Property is supported by a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, certain real property owned by Troy Miller ("Miller") which is located at 4002 Goldenrod Drive, Colorado Springs, Colorado, also known as El Paso County Tax Schedule Number 6327206046, in the records of the El Paso County Clerk and Recorder, El Paso County, Colorado, (the "Goldenrod Property"), has been identified as necessary for the Project; and

WHEREAS, the City of Colorado Springs on behalf of Colorado Springs Utilities desires to purchase and Miller desires to sell the Goldenrod Property to the City for a purchase price of \$497,000; and

WHEREAS, the \$497,000 purchase price for the Goldenrod Property is supported by a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the acquisition of the 2918 Property and the Goldenrod Property is in the public interest and is necessary for the Project; and

WHEREAS, pursuant to sections 4.1 and 9.6 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* ("Real Estate Manual"), City Council approval is required for acquisition of real property interests if the purchase price exceeds \$100,000; and

WHEREAS, Utilities requests the approval of City Council to purchase the 2918 Property from the LLC for a purchase price of \$1,300,000; and

WHEREAS, Utilities requests the approval of City Council to purchase the Goldenrod Property from Miller for a purchase price of \$497,000.

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

Section 1. That the City Council finds the acquisition of the 2918 Property and the Goldenrod Property to be in compliance with the Real Estate Manual, the City Charter, City Code, and all other applicable laws.

Section 2. That in accord with the Real Estate Manual, the City Council hereby authorizes the acquisition of the 2918 Property from the LLC for the purchase price of \$1,300,000.

Section 3. That in accord with the Real Estate Manual, the City Council hereby authorizes the acquisition of the Goldenrod Property from Miller for the purchase price of \$497,000.

Section 4. That the City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property as contemplated herein.

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

ATTEST:

Council President

Sarah B. Johnson, City Clerk