

RESOLUTION NO. 35 – 23

A RESOLUTION AUTHORIZING THE DISPOSAL OF  
SURPLUS CITY PROPERTY TO PROJECT RAPTOR (THE  
“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

WHEREAS, Peak Innovation Park is a mixed use business park controlled by the Airport, but not used for aviation purposes; and

WHEREAS, the Airport has offered for sale, in fee simple, 12.693 acres, more or less, of real property situated south of Milton E. Proby Parkway in Peak Innovation Park (the “Property”), as legally described and depicted in **Exhibits B and B-1**, respectively, which exhibits are incorporated herein; 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 by deeds dated December 10, 1976, and December 19, 1977, 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; and

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

WHEREAS, the Airport has entered into a Purchase and Sale Agreement with the 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 the 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; and

WHEREAS, the Airport and the City's Real Estate Services department ("RES") have followed the Real Estate Manual with respect to the proposed sale; and

WHEREAS, RES obtained an appraisal determining the fair market value ("FMV") of the Property, and the sales price to be paid by the 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:**

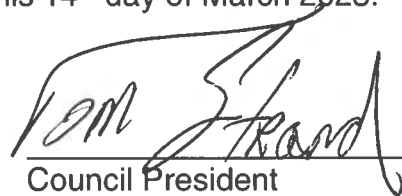
Section 1. City Council finds that the sale of the Property, described and depicted in **Exhibits B and B-1**, respectively, is in compliance with City Charter § 1-20, is in compliance with § 5.7 of the Real Estate Manual, the City Code, and all other applicable laws, and the sale will support economic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

Section 2. In accordance with the Real Estate Manual, City Council hereby authorizes the sale of the Property to the 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 written FAA



release from aeronautical uses and approval of the sale; 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 the Purchaser.

Dated at Colorado Springs, Colorado this 14<sup>th</sup> day of March 2023.

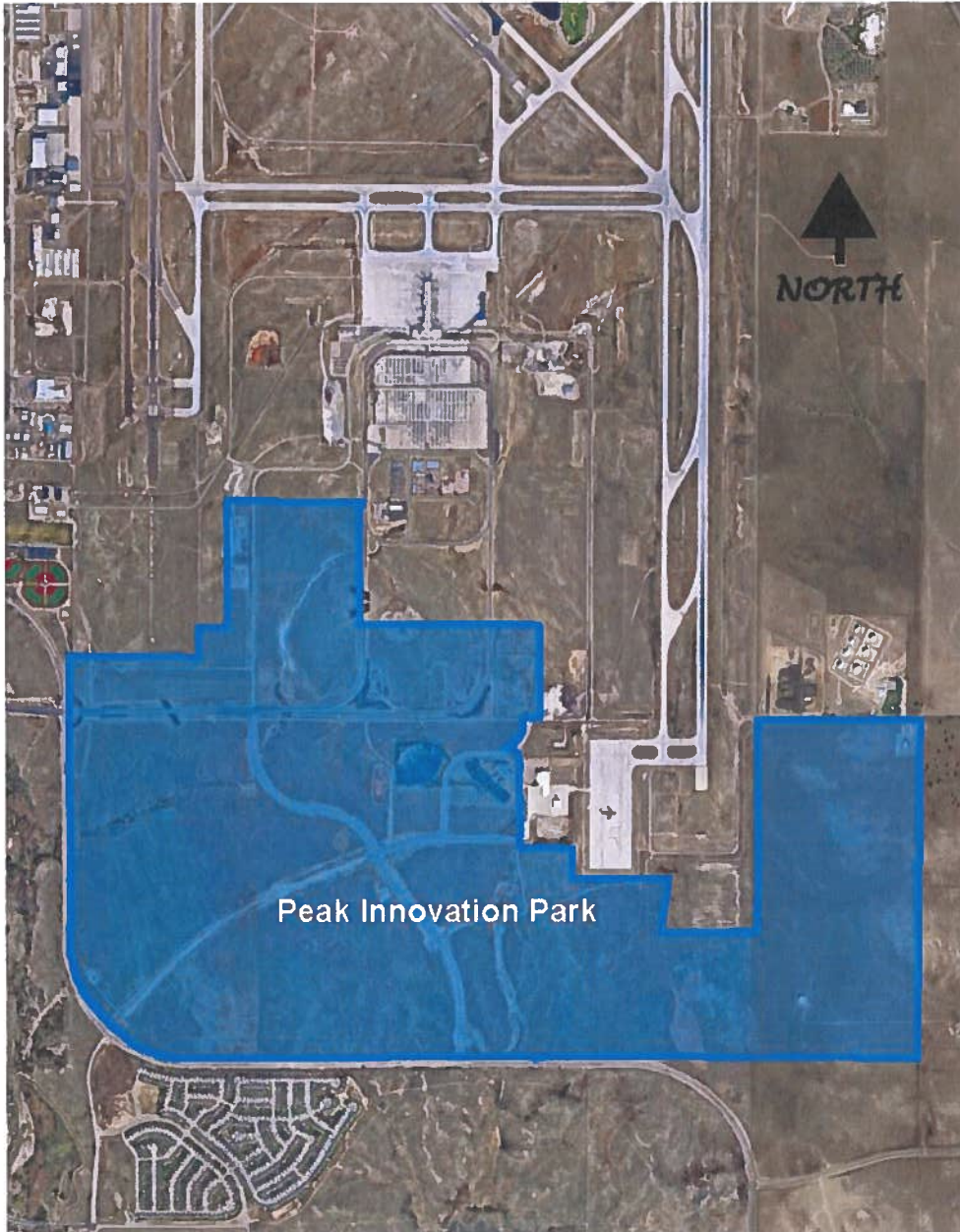
  
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Council President

ATTEST:

  
Sarah B. Johnson  


**EXHIBIT A**

**(Depiction of 1600 acre Peak Innovation Park)**



**EXHIBIT B**

(Legal Description of the Property)

Lot 6 of Colorado Springs Airport Filing No. 1F, recorded on September 20, 2022, at Reception No. 222715016 in the El Paso County, Colorado, records.

# EXHIBIT B-1

(Depiction of the Property)

