

A RESOLUTION AUTHORIZING A LEASE WITH THE COUNCIL OF NEIGHBORS AND ORGANIZATIONS FOR LESS THAN FAIR MARKET VALUE FOR APPROXIMATELY 3,500 SQUARE FEET OF OFFICE SPACE AT THE CITY-OWNED PROPERTY KNOWN AS THE GOLF ACRES COMPLEX

WHEREAS, the City of Colorado Springs, on behalf of its Innovation and Sustainability Department, holds title to the real property known as the Golf Acres Complex (“Property”); and

WHEREAS, On May 30, 2018, the Council of Neighbors and Organizations (“CONO”) expressed interest in the leasing approximately 3,500 square feet of the Property for office space; and

WHEREAS, leasing the Property to CONO is in the public interest; and

WHEREAS, the City is interested in entering into a lease with CONO for less than fair market value for a community benefit; and

WHEREAS, the City’s Planning and Development Department requests approval to enter into a lease agreement with CONO at a rental rate below fair market value; and

WHEREAS, pursuant to the City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, the City Council may approve such below-market leases if a public purpose is found and if the lease complies with all applicable federal and state laws.

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

Section 1. In accord with § 10.2(d)(iii)(2) of the City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, City Council hereby finds a public purpose in granting a lease to CONO for the use of approximately 3,500 square feet of the Property at a rental rate below fair market value.

Section 2. The City’s Real Estate Services Manager is authorized to execute all documents necessary to enter into a lease agreement with CONO for a rental rate below fair market value.

DATED at Colorado Springs, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Council President

ATTEST:

\_\_\_\_\_  
Sarah B. Johnson, City Clerk