

RESOLUTION NO. \_\_\_\_\_ - 18

A RESOLUTION FOR ACQUISITION OF A 0.2997 ACRE  
PARCEL OF REAL PROPERTY FROM THE UNION  
PACIFIC RAILROAD COMPANY TO THE CITY OF  
COLORADO SPRINGS

WHEREAS, Union Pacific Railroad Company, is the owner of a parcel of real property that is approximately 0.2997 acres (the "Property"); and

WHEREAS, the Property is legally described on Exhibit A and depicted on Exhibit B, both of which are attached hereto and made a part hereof; and

WHEREAS, the Downtown Water Quality Project is of great benefit to the citizens of the City of Colorado Springs, El Paso County and the State of Colorado and will enhance the safety and quality of life of the citizens of the City of Colorado Springs; and

WHEREAS, Union Pacific Railroad Company will convey the Property to the City for the appraised value of \$208,900, for the benefit of the City, to be used for the Downtown Water Quality Project; and

WHEREAS, pursuant to Section 4.1 of the Real Estate Manual and City Code 7.7.1802, City Council must approve property acquisitions if the total acquisition amount of the property interest acquired in the transaction exceeds \$50,000; and

WHEREAS, City staff recommends that the City Council accept the acquisition of the Property for use as part of the Downtown Water Quality Project.

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

Section 1. City Council hereby finds that acquisition of the Property for the use of its Water Resources Engineering Division, as a part of the Downtown Water Quality Project, is in the best interest of the City of Colorado Springs.

Section 2. Pursuant to Section 4.1 of the Real Estate Manual and City Code 7.7.1802, City Council hereby authorizes the acquisition by the City of the Property from the Union Pacific Railroad Company for the appraised value of \$208,900.

Section 3. The City's Real Estate Services Manager is hereby authorized to execute all documents necessary to acquire the Property (attached herein as Exhibit B) from Union Pacific Railroad Company to the City.

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

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

ATTEST:

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