

A RESOLUTION AUTHORIZING THE ACQUISITION OF
PROPERTY OWNED BY AMERCO REAL ESTATE
COMPANY FOR THE TEJON STREET ROUNDABOUT
PROJECT

WHEREAS, the Colorado Springs City Council approved grant funding for the Tejon Street Roundabout Project (the "Project") on October 25, 2011; and

WHEREAS, certain property acquisitions have been identified for the Project, including a portion of the property owned by AMERCO REAL ESTATE COMPANY ("AMERCO"), consisting of one (1) parcel of land, one (1) permanent public improvement easement, one (1) permanent sight distance easement and one (1) temporary construction easement across the property commonly known as 1644 South Tejon Street and which are legally described and depicted in Exhibits A, A-1, B, B-1, C, C-1 and D, which are attached hereto and made a part hereof (the "Property"); and

WHEREAS, the acquisition of the Property is in the public interest and is needed for the construction of the Project; and

WHEREAS, the proposed acquisition is subject to the procedures of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* ("Real Estate Manual"), and Colorado Department of Transportation ("CDOT") and Federal guidelines; and

WHEREAS, pursuant to City Code § 7.7.1803 and Section 4.1 of the Real Estate Manual, City Council must approve property acquisitions if the total acquisition amount of the property interest acquired exceeds \$50,000.00; and

WHEREAS, an administrative settlement of \$55,000.00 for the proposed purchase price of the Property was approved pursuant to the Federal aid review process conducted by CDOT; and

WHEREAS, AMERCO desires to accept the City's offer of \$55,000.00 as the purchase price for the Property; and

WHEREAS, the City's Public Works Department requests City Council's approval to purchase the Property.

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

Section 1. City Council finds that the acquisition of the Property is in compliance with the City's Real Estate Manual and all applicable federal and CDOT regulations.

Section 2. City Council hereby authorizes the acquisition of the Property from AMERCO for the purchase price of \$55,000.00.

Section 2. The City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property from AMERCO.

DATED at Colorado Springs, Colorado, this _____ day of _____, 2017.

Council President

ATTEST:

Sarah B. Johnson, City Clerk