

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY IDENTIFIED BY EL PASO COUNTY TAX SCHEDULE NUMBER 6510001001 NEAR THE BRADLEY SUBSTATION

WHEREAS, the real property located at 0 Kilowatt Point, Colorado Springs, Colorado, also known as El Paso County Tax Schedule Numbers 6510001001, which consists of approximately 8.942 acres (the "Property"), near the Bradley Substation is currently for sale due to bankruptcy; and

WHEREAS, the Property was previously owned by the City of Colorado Springs on behalf of its enterprise Colorado Springs Utilities ("Utilities") and on October 23, 2012 as evidenced by Resolution Number 134-12, City Council declared the Property to be surplus and approved the sale to Clean Energy Collective, LLC ("Owner") as the One Logical Potential Purchaser as defined in *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* ("Real Estate Manual"); and

WHEREAS, On October 9, 2013, Utilities sold the Property to the Owner, and reserved a right of first refusal in the event the Owner should ever contemplate sale of the Property; and

WHEREAS, the Owner has filed for bankruptcy and has notified Utilities that a sale is being contemplated at this time; and

WHEREAS, Utilities desires to exercise its right of first refusal and purchase the Property and the Owner desires to sell the Property to Utilities for a purchase price of \$200,000, which is supported by a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the acquisition of the Property is in the best interest of Utilities and its ratepayers; and

WHEREAS, pursuant the 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 Property for a purchase price of \$200,000.

**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 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 Property for the purchase price of \$200,000.

Section 3. 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:

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Randy Helms, Council President

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Sarah B. Johnson, City Clerk