

A RESOLUTION AUTHORIZING THE ACQUISITION OF PROPERTY OWNED BY THE AMERICAN NUMISMATIC ASSOCIATION TO BE USED FOR ROCK ISLAND TRAIL – LEGACY LOOP

WHEREAS, certain real property owned by American Numismatic Association, a District of Columbia nonprofit corporation (the “Property Owner”), consisting of 35,000 square feet of land with a warehouse of 6,744 square feet, which is located at 2415 Beacon Street, Colorado Springs, Colorado 80907 and is known as El Paso County Tax Schedule Number 6331338011 (“Property”), has been identified as necessary for the completion of the Rock Island Trail – Legacy Loop; and

WHEREAS, the Property is legally described on Exhibit A attached hereto and depicted on Exhibit B attached hereto; and

WHEREAS, the acquisition of the Property is in the public interest and is necessary for the connection of the Rock Island Trail – Legacy Loop; and

WHEREAS, pursuant to section 4.1 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* (“Real Estate Manual”), City Council approval is required for acquisition of real property interests if the purchase price exceeds \$50,000.00; and

WHEREAS, the fair market value for the Property was determined to be \$424,900.00 based on a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the City desires to offer and the Property Owner desires to accept a purchase price of \$424,900.00 for the Property; and

WHEREAS, City Parks, Recreation & Cultural Services requests the approval of City Council to purchase the Property for a purchase price of \$424,900.00.

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

Section 1. City Council finds the acquisition of the Property is in compliance with the City’s Real Estate Manual, the City Charter, City Code § 7.7.1806, 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 from the Property Owner for the purchase price of \$424,900.00 to be used in connection with the Rock Island Trail – Legacy Loop.

Section 3. That the City’s Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property contemplated herein.

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

ATTEST:

Council President

Sarah B. Johnson, City Clerk