

RESOLUTION NO. _____-22

A RESOLUTION AUTHORIZING A LAND EXCHANGE BETWEEN THE CITY OF COLORADO SPRINGS AND HIGH VALLEY LAND COMPANY, INC. ("HIGH VALLEY") AND ACKNOWLEDGING ACCEPTANCE OF A DONATION OF APPROXIMATELY 346.24 ACRES OF LAND TO BE HELD AND ADMINISTERED AS PART OF THE TRAILS, OPEN SPACE AND PARKS ("TOPS") PROGRAM

WHEREAS, the City of Colorado Springs ("City") holds fee title to that certain property consisting of approximately 57.82 acres of land, identified as El Paso County Tax Schedule Number 62000-00-481, which is controlled by the Parks, Recreation and Cultural Services Department ("Parks"), and is commonly known as the Larry Ochs Sports Complex ("City Property"), and was purchased with Park Land Dedication Ordinance (PLDO) funds, and is depicted on **Exhibit A** attached hereto; and

WHEREAS, High Valley desires to obtain ownership of approximately 44.82 acres of the City Property ("City Exchange Property"); and

WHEREAS, High Valley desires to obtain a right of first refusal ("ROFR") to acquire the remaining approximately 13 acres of the City Property; and

WHEREAS, High Valley holds fee title to that certain property consisting of approximately 4.78 acres, identified by El Paso County Tax Schedule Number 62000-00-737 ("High Valley Exchange Property") depicted on **Exhibit B**; and

WHEREAS, City and High Valley desire to exchange the City Exchange Property for the High Valley Exchange Property; and

WHEREAS, the fair market value of the City Exchange Property, as supported by an appraisal, less the negotiated value of the existing deed restriction, is \$5,147,500; and

WHEREAS, the fair market value of the High Valley Exchange Property as supported by an appraisal is \$510,000; and

WHEREAS, High Valley will pay City the difference in the fair market value of the City Exchange Property and the High Valley Exchange Property, which will be receipted into the PLDO fund, as it paid for the initial purchase; and

WHEREAS, the High Valley Exchange property will become the home of Colorado Springs Fire Station #24, and purchased by the General Fund and the Public Safety Sales Tax Fund; and

WHEREAS, the City, pursuant to Chapter 6, Section 6.1, of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021*, (“RES Manual”) is authorized to enter into a land exchange upon approval of City Council; and

WHEREAS, High Valley holds fee title to that certain property consisting of approximately 352.32 acres that it intends to convey to the City without consideration for the benefit of the Parks TOPS program (“Donation Properties”) depicted on **Exhibit C**; and

WHEREAS, High Valley desires the conveyance to be acknowledged as a donation in accordance with Section 4.4 of the *City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interest, Revised 2021* (the “RES Manual”).

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

Section 1. City Council hereby finds that the proposed land exchange is in the best interest of the City and approves the proposed land exchange between City and High Valley, subject to the terms and conditions of the Land Exchange and Donation of Property Agreement.

Section 2. City Council hereby finds it to be in the best interest of the City to accept the donation of the Donation Properties to be held and administered as part of the TOPS Program.

Section 3. City Council hereby authorizes the City to provide a ROFR to High Valley for acquisition of the remaining approximately 13 acres of the City Property.

Section 4. Pursuant to the RES Manual, Chapter 2, Section 2.11, the City’s Real Estate Services Manager is authorized to execute all documents necessary to complete the proposed land exchange and donation, and to obtain the Mayor’s signature on the deed conveying the City Exchange Property to High Valley.

DATED at Colorado Springs, Colorado, this ____ day of _____, 2022.

ATTEST:

Council President

Sarah B. Johnson, City Clerk