

PARTIAL LAND DONATION



Colorado Springs City Council

9/22/2025

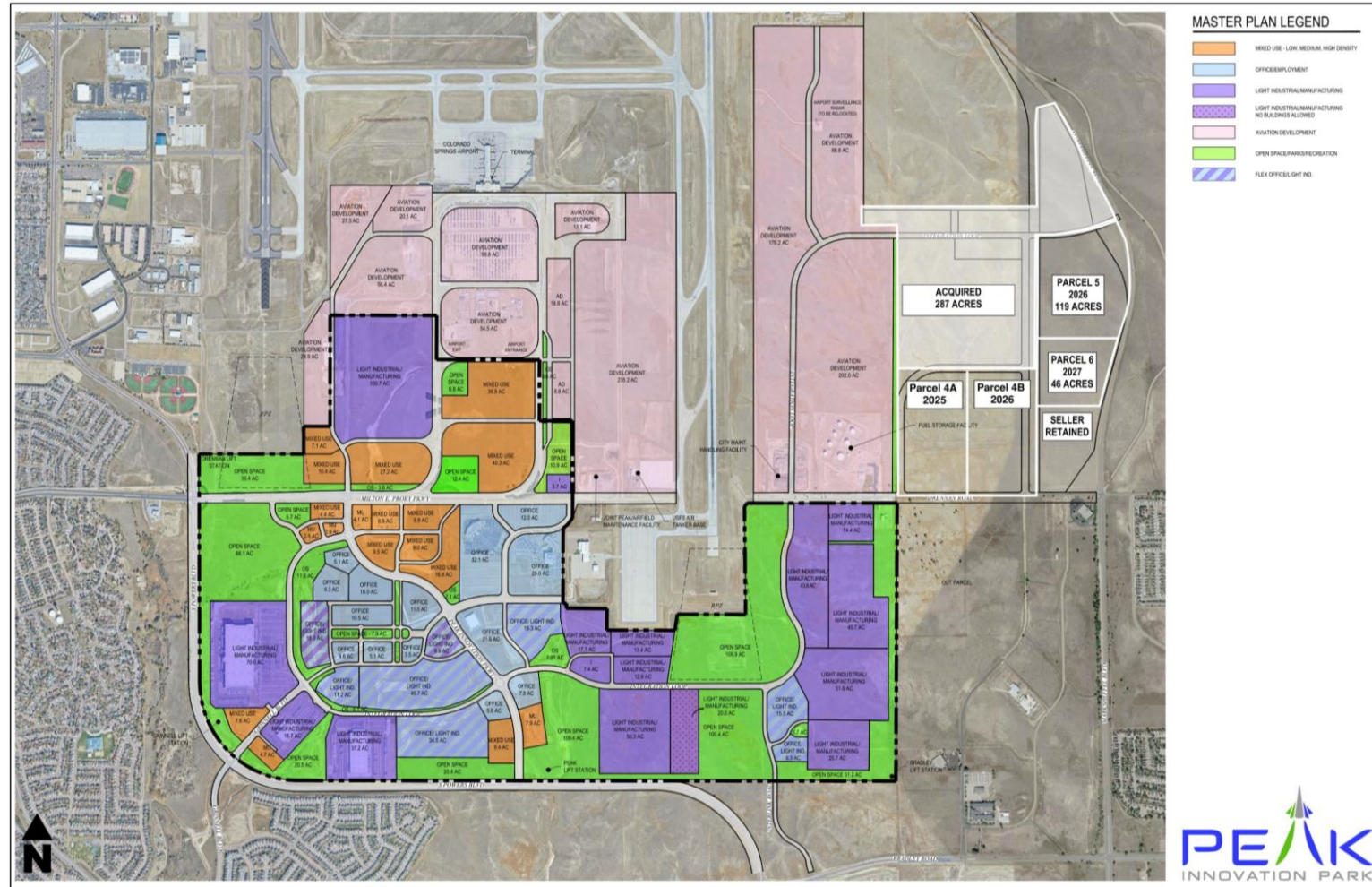
Troy Stover – Business Park Development Director

PRESENTATION OVERVIEW



- PSA Update and Overview
- Updated Phased Closings
- Partial Donations
- Staff Recommendation
- Questions

SITE LOCATION



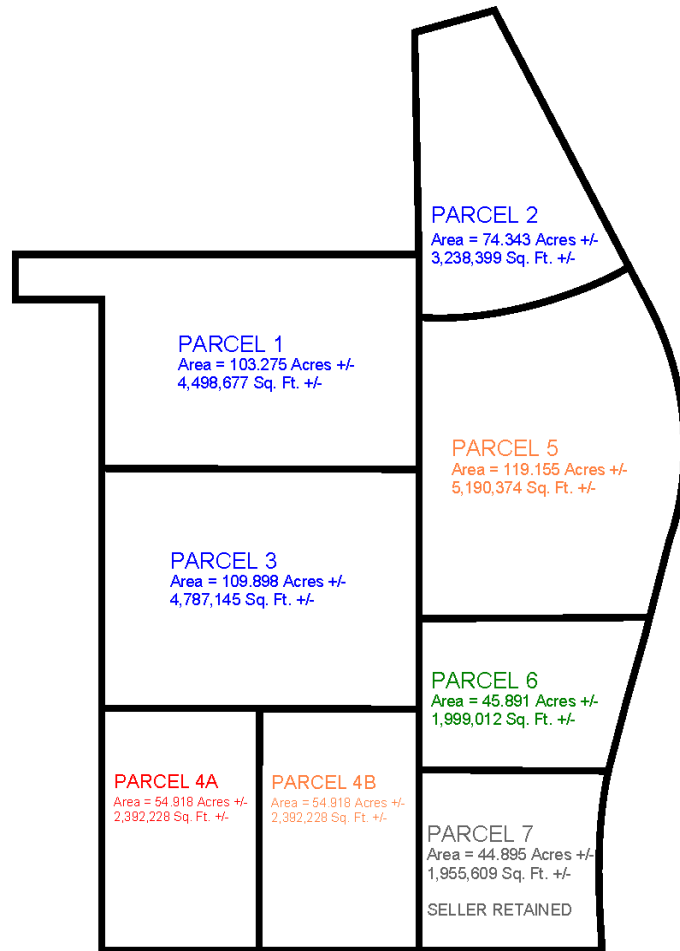
PSA UPDATE AND OVERVIEW



City Council previously authorized acquisition of 562 acres to expand Peak Innovation Park (Resolution 145-23)

- PSA executed 5/31/23
 - Closed on Parcels 1, 2 and 3 on 10/31/23
- 4th Amendment to PSA executed 7/18/25
 - Splitting Parcel 4 (Phase 2) into Parcel 4A and Parcel 4B
- 5th Amendment to PSA executed 9/11/25
 - Renegotiated the annual price escalator for Parcel 4A from 4% to 2.5%
- Parcel 4A appraised above the negotiated Purchase Price, creating an in-kind land donation

UPDATED PHASED CLOSINGS



Phase 1:

- Parcel 1 – 103.27 acres*
- Parcel 2 – 63.13 acres*
 - Marksheffel ROW – 11.21 acres*
- Parcel 3 – 109.89 acres*

Closed 10/31/23

Phase 2:

- Parcel 4A – 54.918 acres*
- Anticipated Closing 9/17/25

Phase 3:

- Parcel 4B – 54.918 acres*
 - Parcel 5 – 119.16 acres*
- Anticipated Closing 9/23/26

Phase 4:

- Parcel 6 – 45.89 acres*
- Anticipated Closing 9/15/27

*acres are approx.

STAFF RECOMMENDATION



Approve resolution to
recognize the partial donation
associated with Parcel 4A

QUESTIONS

