

RESOLUTION NO. _____-17

A RESOLUTION AUTHORIZING A LAND EXCHANGE
BETWEEN THE CITY OF COLORADO SPRINGS AND
CREST AT WOODMEN, LLC

WHEREAS, the City of Colorado Springs (“City”) holds fee simple title to a 1.418-acre parcel of vacant property, located near Vincent Road and Vincent Frontage Drive and depicted on Exhibit A, (the “City Property”); and

WHEREAS, the Parks, Recreation and Cultural Services Department is the Controlling Department of the City Property and has identified the City Property as surplus property; and

WHEREAS, Crest at Woodmen LLC, holds fee simple title to a 1.490-acre parcel of commercial property, located near Woodmen Road and Vincent Drive and depicted on Exhibit B (the “Crest at Woodmen Property”); and

WHEREAS, the City has identified the Crest at Woodmen Property as an ideal location for a proposed trail corridor for the Cottonwood Creek Trail; and

WHEREAS, the City Property and the Crest at Woodmen Property are of approximate equal size and equal value; and

WHEREAS, Crest at Woodmen, LLC, desires to acquire the City Property; and

WHEREAS, the Parks and Recreation Advisory Board considered the proposed land exchange at its meeting on February 9, 2017 and recommends approval of the proposed land exchange subject to the terms, conditions and restrictions provided in this Resolution; and

WHEREAS, pursuant to Sections 4.5 and 5.5 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests* (“RES Manual”), the City may enter into a land exchange upon approval of City Council.

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

Section 1. Pursuant to the RES Manual, Sections 4.5 and 5.5, City Council hereby finds that the proposed land exchange is in the best interest of the City and approves a land exchange with Crest at Woodmen, LLC, of the City Property for the Crest at Woodmen Property.

Section 2. Pursuant to the RES Manual, Section 2.11, City Council hereby authorizes the City's Real Estate Services Manager to execute all documents necessary to complete the proposed land exchange subject to such terms, restrictions and conditions as are customary in City real estate transactions of this nature, as will be more fully expressed in a Real Estate Land Exchange Agreement, and to obtain the Mayor's signature on the deed(s) conveying the City Property to Crest at Woodmen, LLC.

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

ATTEST:

Council President

Sarah B. Johnson, City Clerk

EXHIBIT A
MAP DEPICTION of City Property

EXHIBIT B
MAP DEPICTION of Crest at Woodmen Property