

A RESOLUTION AUTHORIZING A LAND EXCHANGE
BETWEEN THE CITY OF COLORADO SPRINGS AND
ELITE PROPERTIES OF AMERICA, INC., A COLORADO
CORPORATION

WHEREAS, the City of Colorado Springs (“City”) holds fee simple title to a 23.531-acre parcel of vacant property, known as the Tutt Sports Complex, located at 3075-3225 Tutt Boulevard; and

WHEREAS, the Parks, Recreation and Cultural Services Department is the Controlling Department of the 23.531-acre parcel; and

WHEREAS, the 23.531-acre parcel, known as the Tutt Sports Complex, shall be referred to herein as the “City Property”; and

WHEREAS, Elite Properties of America, Inc., a Colorado Corporation, holds an option to purchase a 23.531-acre parcel of vacant property, known as holes 17, 18 and 19 of the Springs Ranch Golf Course located adjacent to the Norman “Bulldog” Coleman Community Park (“Coleman Community Park”) near Tutt Boulevard and Barnes Road; and

WHEREAS, the 23.531-acre parcel adjacent to the Coleman Community Park shall be referred to herein as the “Golf Course Property”; and

WHEREAS, the City desires to acquire the 23.531-acre Golf Course Property to expand the Coleman Community Park; and

WHEREAS, Elite Properties of America, Inc. (“Elite Properties”), desires to acquire the 23.531-acre City Property; 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; and

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 Elite Properties, of the City Property for the Golf Course

Property, in the event Elite Properties exercises its option to purchase and becomes the owner of record for the Golf Course Property subject to the terms, conditions and restrictions to be set forth in a Real Estate Land Exchange Agreement.

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 land exchange of the City Property for the Golf Course Property subject to the terms, restrictions and conditions contained in this Resolution, as will be more fully expressed in a Real Estate Land Exchange Agreement, and to obtain the Mayor's signature on the deeds conveying the City Property to Elite Properties.

DATED at Colorado Springs, Colorado, this ____ day of _____, 2020.

ATTEST:

City Council President

Sarah B. Johnson, City Clerk