

RESOLUTION NO. 56-20

A RESOLUTION AUTHORIZING THE ACQUISITION OF PROPERTY TO BE USED FOR ENERGY: DISTRIBUTED-GENERATION, GAS, AND ELECTRIC PORTFOLIO IMPROVEMENTS

WHEREAS, certain real property owned by Lockheed Martin Corporation, a Maryland corporation ("Lockheed Martin") located at 0 Drennan Road and 8655 Drennan Road, Colorado Springs, Colorado, also known as El Paso County Tax Schedule Numbers 55041-00-001 and 55041-01-001, in the records of the El Paso Assessor totaling approximately 160 acres (the "Properties"), have been identified as necessary for the Energy: Distributed-Generation, Gas, and Electric Portfolio ("EDGE Portfolio"); and

WHEREAS, the Properties are legally described on Exhibit A attached hereto and depicted on Exhibit B attached hereto; and

WHEREAS, the acquisition of the Properties is in the public interest and is necessary for the construction of certain improvements in the EDGE Portfolio including an electric substation, electrical generation facilities, renewable energy generation and storage facilities, and a campus to support future technology advances; and

WHEREAS, the City of Colorado Springs on behalf of Colorado Springs Utilities desires to offer and Lockheed Martin desires to accept a purchase price of \$2,250,000 for the Properties; and

WHEREAS, the \$2,250,000 purchase price for the Properties is supported by a real estate appraisal conducted by an independent real estate appraiser; 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, Colorado Springs Utilities requests the approval of City Council to purchase the Properties from Lockheed Martin for a purchase price of \$2,250,000.

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

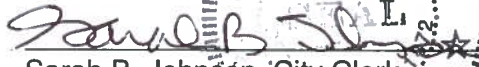
Section 1. That the City Council finds the acquisition of the Properties is in compliance with the City's Real Estate Manual, the City Charter, City Code, and all other applicable laws.

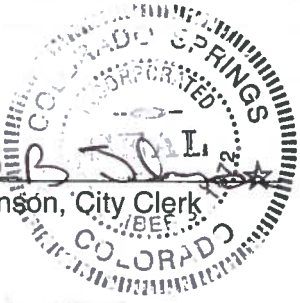
Section 2. That in accord with the Real Estate Manual, the City Council hereby authorizes the acquisition of the Properties from Lockheed Martin for the purchase price of \$2,250,000.

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

DATED at Colorado Springs, Colorado, this 28th day of July, 2020.

ATTEST:


Sarah B. Johnson, City Clerk





Council President

EXHIBIT A
Legal Description of Properties

TSN: 5504101001

Parcel 1:

LOT 1, COLORADO CENTRE FOREIGN TRADE ZONE AND BUSINESS PARK FILING NO. 1, COUNTY OF EL PASO, STATE OF COLORADO

TSN: 5504100001

Parcel 2:

THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 15 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO, EXCEPTION THEREFROM THAT PORTION CONVEYED TO EL PASO COUNTY IN BOOK 441 AT PAGE 533 AND MORE PARTICULARLY

DESCRIBED AS FOLLOWS:

A TRACT OF LAND LOCATED IN THE WEST 1/2 OF THE NE 1/4 OF SECTION 4, T15S, R65W OF THE 6TH

P.M., COUNTY OF EL PASO, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 34, T14S, R65W OF THE 6TH P.M. FROM

WHICH THE NORTHEAST CORNER OF SAID SECTION 34 BEARS N00°36'38"E (BASIS OF BEARING -

TRUE MERIDIAN), 5280.16 FEET;

THENCE S89°51'19"W, 2630.71 FEET ALONG THE SOUTH LINE OF THE SE1/4 OF SAID SECTION 34 TO THE S1/4 CORNER OF SAID SECTION 34;

THENCE S89°50'25"W, 2630.56 FEET ALONG THE SOUTH LINE OF THE SW1/4 OF SAID SECTION 34 TO THE SOUTHWEST CORNER OF SAID SECTION 34;

THENCE S89°57'09"W, 1314.06 FEET ALONG THE NORTH LINE OF THE NE1/4 OF SAID SECTION 4 TO THE NORTHEAST CORNER OF THE W1/2 OF THE NE1/4 OF SAID SECTION 4;

THENCE S00°11'46"E, 30.00 FEET ALONG THE EAST LINE OF THE W1/2 OF THE NE1/4 OF SAID SECTION

4 TO THE SOUTH LINE OF THAT 30.00 FOOT STRIP OF LAND CONVEYED TO EL PASO COUNTY AS

DESCRIBED IN INSTRUMENT RECORDED IN BOOK 441 AT PAGE 533 OF THE RECORDS OF EL PASO

COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;

THENCE CONTINUING S00°11'46"E, 2630.70 FEET ALONG THE EAST LINE OF THE W1/2 OF THE NE1/4 OF SAID SECTION 4 TO THE SOUTHEAST CORNER THEREOF;

THENCE N89°56'02"W, 1337.98 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 4 TO THE CENTER OF SAID SECTION 4;

THENCE N00°19'09"E, 2628.09 FEET ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 4 TO THE SOUTH LINE OF THAT 30.00 FOOT STRIP OF LAND AS DESCRIBED IN SAID BOOK 441 AT PAGE 533;

THENCE N89°57'09"E, 1314.33 FEET ALONG THE SOUTH LINE OF THAT 30.00 FOOT STRIP OF LAND AS DESCRIBED IN SAID BOOK 441 AT PAGE 533 TO THE TRUE POINT OF BEGINNING.

Attachment B Map Depiction

