

A RESOLUTION AUTHORIZING THE ACQUISITION OF A PORTION OF PROPERTY OWNED BY RODRIGO AND CINTHIA TERRAZAS TO BE USED FOR THE WOODMEN ROAD CORRIDOR IMPROVEMENTS PROJECT (Phase 2).

WHEREAS, the Pikes Peak Rural Transportation Authority (PPRTA) approved the Woodmen Road Corridor Improvements Project during 2005-2014; and

WHEREAS, in coordination with the PPRTA, the City of Colorado Springs will hold title to the real property acquired for the Woodmen Road Corridor Improvements Project; and

WHEREAS, certain property acquisitions have been identified for the Woodmen Road Corridor Improvements Project, including the record property owned by Rodrigo and Cinthia Terrazas, consisting of a 1.072 acre portion of the land, as fully described in the Real Estate Purchase Agreement, commonly known as 7043 Ruth Place and which is shown on Exhibit A, attached hereto and made a part hereof (the "Property"); and

WHEREAS, the acquisition of the Property is in the public interest and is needed for the construction of the Woodmen Road Corridor Improvements Project; and

WHEREAS, the proposed acquisition is subject to the procedures of The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests ("Real Estate Manual"), and State and Federal Guidelines; and

WHEREAS, pursuant to the Real Estate Manual and City Code §7.7.1802, City Council must approve property acquisitions if the total acquisition amount of the property interest acquired in the transaction exceeds \$50,000; and

WHEREAS, the Woodmen Road Corridor Improvements Project is federally funded in part; and

WHEREAS, A settlement Value of \$95,000.00 for the proposed purchase price of the Property resulted from the Federal aid review process conducted by the Colorado Department of Transportation (CDOT); and

WHEREAS, Rodrigo and Cinthia Terrazas desire to accept the settlement Value amount of \$95,000.00, as the purchase price for the Property; and

WHEREAS, the Public Works Department requests City Council's approval of the purchase of the Property in accordance with an executed Real Estate Purchase Agreement.

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

Section 1. City Council hereby authorizes the acquisition of the Property from Rodrigo and Cinthia Terrazas for the purchase price of \$95,000.00, in accordance with the executed Real Estate Purchase Agreement as described on Exhibit B attached hereto and made a part hereof, and in connection with the PPRTA-approved Woodmen Road Corridor Improvements Project.

Section 2. The City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property from Rodrigo and Cinthia Terrazas, and comply with the Real Estate Manual.

DATED at Colorado Springs, Colorado, this _____ day of _____, 2015.

ATTEST:

Keith King, Council President

Sarah B. Johnson, City Clerk