

A RESOLUTION AUTHORIZING THE ACQUISITION OF  
PROPERTY LOCATED AT 535 POPES VALLEY DRIVE AS  
PART OF THE PEBBLEWOOD AT PINECLIFF DRAINAGE  
IMPROVEMENT PROJECT

WHEREAS, the Public Works Department of the City of Colorado Springs (the “City”) through its Water Resources Engineering Division undertook and completed the Pebblewood at Pinecliff Drainage Improvement Project (the “Project”) on an emergency basis in 2016; and

WHEREAS, a certain property acquisition for a vacant parcel of land owned by VLTAVA Land Company LLC (“VLTAVA”) has been identified for the Project. The property is commonly known as 535 Popes Valley Drive and is described in Exhibit A and depicted in Exhibit B, both of which are 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 continued operation and maintenance of the 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

WHEREAS, pursuant to City Code § 7.7.1803 and Section 4.1 of the Real Estate Manual, City Council must approve property acquisitions if the total acquisition amount of the property interest acquired exceeds \$50,000.00; and

WHEREAS, the fair market value for the property was determined to be \$114,000.00 based on a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the City desires to offer, and VLTAVA desires to accept the City’s offer of \$114,000.00 as the purchase price for the Property; and

WHEREAS, the City’s Public Works Department through its Water Resources Engineering Division requests City Council’s approval of the purchase of the Property.

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

Section 1. City Council finds that the acquisition of the Property is in compliance with the City’s Real Estate Manual.

Section 2. City Council hereby authorizes the acquisition of the Property from VLTAVA Land Company for the purchase price of \$114,000.00.

Section 3. The City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Property from VLTAVA.

DATED at Colorado Springs, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Council President

ATTEST:

\_\_\_\_\_  
Sarah B. Johnson, City Clerk