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Title: A Resolution Authorizing the Acquisition of Approximately 343 Acres of Property Identified as the Fisher Canyon Property in the Cheyenne Canon / Cheyenne Mountain Candidate Open Space Area Through the Trails, Open Space and Parks (TOPS) Program

Presenter:
Britt Haley, Trails, Open Space and Parks (TOPS) Program Manager
David Deitemeyer, Senior Landscape Architect

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10/26/2021	1	City Council	adopted	Pass
10/11/2021	1	City Council Work Session	referred	

A Resolution Authorizing the Acquisition of Approximately 343 Acres of Property Identified as the Fisher Canyon Property in the Cheyenne Canon / Cheyenne Mountain Candidate Open Space Area Through the Trails, Open Space and Parks (TOPS) Program

Presenter:

Britt Haley, Trails, Open Space and Parks (TOPS) Program Manager
David Deitemeyer, Senior Landscape Architect

Summary:

The acquisition proposal on today's agenda offers the opportunity to acquire over 340 acres of candidate open space property previously identified in the 2014 Park System Master Plan for the City of Colorado Springs open space system.

Background:

On April 1, 1997, an ordinance implementing a sales tax for trails, open space and parks (TOPS) was approved by the citizens of Colorado Springs. This tax went into effect on July 1, 1997. In 2003, this ordinance was amended to extend the TOPS sales tax through 2025. The TOPS Working Committee is responsible for setting priorities and making recommendations for the expenditures of TOPS funds. The acquisition proposal on today's agenda offers the opportunity to acquire over 340 acres of candidate open space property previously identified in the 2014 Park System Master Plan for the City of Colorado Springs open space system.

The property, which was previously slated for over 70 homes, shares a boundary with the Cheyenne Mountain State Park and the Pike National Forest. It is located just to the west of the Broadmoor Bluffs neighborhood. This property would provide the connectivity needed to continue the Chamberlain Trail along the City's western mountain backdrop. It features rolling grassy meadows, tall ponderosa pine stands, and encompassing views across the City from its higher elevations. Conservation of the City's western mountain back drop is a goal that is identified in the 2014 Park System Master Plan, and this property would contribute to protection of that uninterrupted view scape and wildlife habitat by leveraging undeveloped lands on the west and the south of the property for a larger open space impact.

The Trails, and Open Space Coalition (TOSC) submitted an application which urged the TOPS Program to acquire this property after becoming aware that the owner was considering options and was interested in a sale. After review, TOPS staff determined the property is located within the Park System Master Plan's Cheyenne Canon/Cheyenne Mountain Candidate Open Space Area and it offers a great opportunity for connectivity along the City's western mountain backdrop. This property is characterized by its beautiful forest landscape. The TOPS Working Committee assigned two members to review the property with the TOPS Program Manager Britt Haley and David Deitemeyer, Senior Landscape Architect for the Department. The initial review indicated that the TOPS program ought to pursue acquisition of this property.

Due to more acquisition opportunities than available funding at the time, Parks staff again teamed up with The Conservation Fund's (TCF) State Director Justin Spring to explore bridge funding and an agile acquisition of the Fisher Canyon property. Parks Department staff and Mr. Spring, continued discussions with the seller with the understanding that he was entertaining other proposals. Based in great part on the community benefit and interest in this property serving as open space for the Colorado Springs community, the seller graciously agreed to "stand still" on his other proposals to allow the Parks Department and TCF to gather sufficient information to make a legitimate offer to purchase the property. After completing a land survey and appraisal, TCF and the City were able to identify an offer, based on an appraised value of \$4 million, that the seller was willing to accept. However, the total price of the property exceeded the funding budgeted in 2021 for an open space purchase.

Mr. Spring was able to convince his national board to authorize a purchase the property, using their national revolving loan fund, with the intention to sell it back to the City in two phases to accommodate two years of available TOPS program open space acquisition revenues. The proposal is to conduct the first phase of acquisition plus the direct costs of the transaction for \$1,475,000. This would acquire 258 acres of the 342.98 acre property and would pay the direct costs of the transaction incurred by TCF to date which include the appraisal, land survey, legal costs and the phase I environmental report. The Phase I acquisition also includes a professional services fee of 5% of the property value to offset the staff time invested by TCF in this effort.

Previous Council Action:

N/A

Financial Implications:

The City will enter into a contract to acquire the property which consist of two parcels from TCF, contingent on the City's standard real estate due diligence review and City Council approval, for the appraised value of \$4,000,000. Acquisition of the Phase I purchase of 258 acres requires an appropriation in the amount of up to \$1,475,000 from TOPS Open Space category revenue to

purchase the property, to pay for the costs associated with the ALTA survey, property appraisal, Phase I environmental report, closing costs, costs to TCF and recording fees.

City Council Appointed Board/Commission/Committee Recommendation:

The TOPS Working Committee will consider this proposal at its October 6, 2021 TOPS Working Committee meeting. The Parks Board is scheduled to consider this proposal at its October 14, 2021 meeting.

Stakeholder Process:

This property was nominated for acquisition by the Trails and Open Space Coalition. TOPS Working Committee meetings and Parks, Recreation and Cultural Services Advisory Board (Parks Board) meetings provide opportunities for public comment. The TOPS Working Committee is scheduled to consider this acquisition at its October 6, 2021 meeting. The Parks Board is scheduled to consider this proposed acquisition at its October 14, 2021 meeting.

Alternatives:

City Council may decline to approve acquisition of the property.

Proposed Motion:

A motion to approve acquisition of up to 343 acres of property known as the Fisher Canyon property in two phases from The Conservation Fund which includes the cost of the appraisal, land survey, phase I environmental report, real estate transaction costs and professional services fee with revenues from the TOPS Open Space Category.

N/A