



Legislation Details (With Text)

File #: 23-098 **Version:** 1 **Name:** First Presbyterian
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Title: A resolution authorizing the lease of city property known as the City Hall Parking Lot located at 119 North Nevada Avenue for a public purpose and for economic development purposes

Presenter:
Bob Cope, Economic Development Officer

Sponsors:

Indexes:

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Attachments: 1. First Pres Real Estate Matter - CC Work Session 2-13-23, 2. FirstPresCC-RES-2023-02-08

Date	Ver.	Action By	Action	Result
2/13/2023	1	City Council Work Session	referred	

A resolution authorizing the lease of city property known as the City Hall Parking Lot located at 119 North Nevada Avenue for a public purpose and for economic development purposes

Presenter:
Bob Cope, Economic Development Officer

Summary:
A resolution authorizing the lease of city property known as the City Hall Parking Lot located at 119 North Nevada Avenue for a public purpose and for economic development purposes.

First Presbyterian Church of Colorado Springs (First Pres) is the owner of property located at 219 E. Bijou Street and 116 North Weber Street in Colorado Springs, Colorado, and immediately adjacent to the north of City Hall and Colorado Springs Municipal Court. First Pres is planning a significant expansion of its campus which will impact City-owned property.

The project will be executed in two phases.

Phase 1: First Pres will replace the current City Hall surface parking lot (42 spaces) with a two-level underground parking structure (83 spaces). The underground parking structure will include an underground entrance to City Hall - increasing safety and security for Council and City staff. (Impacts City property)

Phase 2. First Pres will construct a new auditorium above the new parking structure. (Impacts City Property)

Other components of the planned expansion include the construction of a new chapel and

columbarium on First Pres owned property. (No Impact to City Property)

In accord with City Charter Section 10-60 First Pres requests a ninety-nine (99) year Lease for economic development purposes.

In accord with The City of Colorado Springs Procedures Manual for the Acquisition and Disposition of Real Property Interests Chapter 11, Section 11.2 d.iii.2, First Pres requests that the Lease be valued at a below fair market value for a public purpose.

Background:

First Presbyterian Church (First Pres) is the owner of property located at 219 E. Bijou Street and 116 North Weber Street in Colorado Springs and immediately adjacent to the north of City Hall and Colorado Springs Municipal Court. First Pres is planning a significant expansion of its campus which will impact City owned property.

The project will be executed in two phases.

Phase 1: First Pres will replace the current City Hall surface parking lot (42 spaces) with a two-level underground parking structure (83 spaces). Underground parking structure to include an underground entrance to City Hall - increasing safety and security for Council and City staff. (Impacts City property)

Phase 2. First Pres will construct a new auditorium above the new parking structure. (Impacts City Property)

Other components of the planned expansion include the construction of a new chapel and columbarium on First Pres owned property. (No Impact to City Property)

In accord with City Charter Section 10-60 First Pres requests a ninety-nine (99) year Lease for economic development purposes. The Economic Development Purposes associated with this project include a significant investment in constructing new facilities, positive economic and fiscal impacts of construction, retaining approximately 3,500 visitors per week to the campus, increasing visitation to the campus, supporting downtown commerce (restaurants, retail & services) especially on Sundays, and a new and expanded auditorium for meetings, events, concerts, conferences and retreats.

In accord with The City of Colorado Springs Procedures Manual for the Acquisition and Disposition of Real Property Interests Chapter 11, Section 11.2 d.iii.2, First Pres requests that the rental under the Lease be valued at a below fair market value for a public purpose. The Public Purpose associated with this project includes a new underground parking structure for City Council and staff (83 spaces - approximately doubles existing capacity); supporting a 150 year history of First Pres civic partnership such as YMCA partnerships including "Rise and Shine" reading tutor program (D-11), "Get Set" preschool - full scholarship for low-income children, additional preschool, Crossfire Ministries (formerly ESM) to meet the needs of underserved downtown, significant supporter of Springs Rescue Mission and Marion House, Partner with D-11 to provide ESL training for US State Department sponsored refugees, and CityServe Day - COSILoveYou. Campus expansion supports all existing "Public Purpose" and allows for their expansion and the addition of new "Public Purpose" programming.

Previous Council Action:

N/A

Financial Implications:

First Pres will construct and pay for all improvements. A preliminary estimate of the cost of the parking structure is approximately \$3.3 million (83 spaces at \$40,000 per stall). The project will result in additional investment in other facilities (auditorium, chapel and columbarium) thereby creating temporary construction jobs, retaining and creating permanent jobs and retaining and increasing local economic output. The project is projected to generate new city tax revenue, mostly due to employee spending.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move to approve a resolution authorizing the lease of city property known as the City Hall Parking Lot located at 119 North Nevada Avenue for a public purpose and for economic development purposes

N/A