



Legislation Details (With Text)

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Title: A Resolution Authorizing the Acquisition of Easements from Capital Corona II, LP And MTCOR, LLC for the Academy Boulevard - Fountain To Jet Wing Drive Project

Presenter:
Gayle Sturdivant, PE, PMP, Acting Public Works Director/City Engineer
Darlene Kennedy, Real Estate Services Manager

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2_Capital Corona - Resolution, 2. 3_Resolution - Exhibit A - Permanent Easements, 3. 4_Resolution - Exhibit B - Temporary Easements, 4. 5_Academy - Corona Capital Presentation 20231114, 5. Signed Resolution No. 206-23.pdf

Date	Ver.	Action By	Action	Result
12/12/2023	1	City Council	adopted	Pass
11/27/2023	1	Council Work Session	referred	

A Resolution Authorizing the Acquisition of Easements from Capital Corona II, LP And MTCOR, LLC for the Academy Boulevard - Fountain To Jet Wing Drive Project

Presenter:

Gayle Sturdivant, PE, PMP, Acting Public Works Director/City Engineer
Darlene Kennedy, Real Estate Services Manager

Summary:

The acquisition proposal would authorize the City of Colorado Springs Real Estate Services Manager and Public Works Director to enter into a Memorandum of Agreement with Capital Corona II LP and MTCOR , LLC (the "Property Owners") to acquire permanent easements totaling 7,786 square feet and temporary easements totaling 10,445 square feet (the "Easements") in connection with the PPRTA-funded Academy Boulevard - Fountain to Jet Wing Drive Project (the "Project").

Background:

The Project was identified by the Pikes Peak Rural Transportation Authority ("PPRTA") as an "A-list" priority project, and the PPRTA committed funding for construction of the project in the amount of \$59,497,800.00 at its Board meeting on July 6, 2022. Construction started in February 2023 and is anticipated to be completed in July 2025.

The Easements to be acquired will allow for the construction of retaining walls and sidewalks. (see Location Map for Project location).

Pursuant to Chapter 9 of The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021 ("RES Manual"), an appraisal for the Easements and affected improvements was obtained, which supports the purchase price of \$104,800.00. Pursuant to the RES Manual, City Council must approve property acquisitions if the total acquisition amount of the property interest acquired in the transaction exceeds \$100,000.

After City Council approval, the PPRTA Board is scheduled to consider the acquisition at the December 13, 2023 meeting.

Staff requests that City Council approve the Resolution for acquisition of the Easements from the Property Owners. Additionally, the attached Resolution authorizes the City's Real Estate Services Manager and the Public Works Director to execute all documents necessary to complete the acquisition.

Previous Council Action:

On August 14, 2012, City Council endorsed the extension of the Pikes Peak Rural Transportation Authority Capital Program in Resolution No. 109-12. Subsequently, on November 6, 2012, the citizens approved Ballot Issue 5A extending the PPRTA Capital Program until December 31, 2024, and the issue included this Project.

Financial Implications:

This Easement acquisition cost is accounted for in the PPRTA project budget.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

The Property Owner has been engaged with the Project throughout the engineering phase.

Alternatives:

To disapprove of the Resolution and not authorize the City to acquire the Easements.

To approve the Resolution and authorize the Easement acquisition.

Proposed Motion:

Move approval of the proposed Resolution authorizing purchase of the Easements needed for the Academy Boulevard - Fountain to Jet Wing Drive Project.

N/A