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Title: A Resolution Authorizing a Land Exchange between The City of Colorado Springs, Cloud Family Partnership, LLLP; and CSFM RE LLC Parcels

Presenter:
Richard Mulledy, PE, Stormwater Division Manager - City of Colorado Springs
Tim Biolchini, PE, Stormwater Projects Coordinator - City of Colorado Springs
Beau Thompson, PE, Civil Engineer III - City of Colorado Springs

Sponsors:

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Attachments: 1. Cloud Land Exchange_Draft Resolution_BB edits CLEAN 5-23-23 - djc 02-15-24, 2. Cloud Resolution - Exhibits 6-2-23, 3. Cloud Property Exchange Presentation, 4. Signed Resolution No. 28-24.pdf

Date	Ver.	Action By	Action	Result
4/9/2024	1	City Council	approved	Pass
3/25/2024	1	Council Work Session	referred	

A Resolution Authorizing a Land Exchange between The City of Colorado Springs, Cloud Family Partnership, LLLP; and CSFM RE LLC Parcels

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Summary:

As part of the Intergovernmental Agreement (“IGA”) with Pueblo, the City of Colorado Springs Stormwater Enterprise is proceeding with the Sand Creek Stabilization (West Fork and Main Stem) Project (the “Project”) located southwest of East Platte Avenue and South Powers Boulevard.

This Resolution seeks City Council approval for a proposed land exchange for a portion of the 60-foot -wide Karr Road right-of-way located between East Platte Avenue and Sand Creek owned by the City of Colorado Springs (“City”) and two parcels owned by the Cloud Family Partnership, LLLP (“Cloud”) and to waive the requirement for appraisals for both Cloud Exchange Properties and the City Exchange Property.

A portion of this exchange will result in a portion of the Karr Road right-of-way being conveyed to CSFM RE, LLC (“CSFM”).

Background:

This portion of Karr Road was originally granted to El Paso County in Deeds recorded June 10, 1958 in Book 1682 at page 598, and Book 1682 Book 599, and subsequently conveyed to the City of Colorado Springs in Quitclaim Deed recorded June 30, 2020 at Reception No. 220092936, for the purpose of constructing and maintaining a public highway (the “City Exchange Property”) shown on Exhibit A. This portion of Karr Road is under the control of the City’s Public Works Department (“Public Works”). No public road or highway has ever existed upon the right-of-way described in the aforementioned Deeds.

Cloud owns 4.749-acres and 0.766-acre fee simple parcels being portions of El Paso County Tax Schedule Nos. 6413000139 and 6413000141 located southeast of East Platte Avenue and Wooten Road and located along Sand Creek (the “Cloud Exchange Properties”) shown on Exhibit A.

During negotiations with Cloud related to the Project, the matter of a land exchange of the Cloud Exchange Properties for the City Exchange Property was discussed. The Cloud Exchange Properties are needed by the City to complete the Project and the City Exchange Property is needed by Cloud for future economic development of the Cloud Property.

In addition, Cloud conveyed fee simple title to approximately 15.176 acres of real property to CSFM RE LLC (“CSFM”) identified by El Paso County Tax Schedule Nos. 6413000138 and 6413000140 (“CSFM Parcels”) in Deed recorded March 29, 2019 at Reception No. 219032360, which included a 0.592-acre portion of Karr Road (“Karr Road-CSFM Property”) shown on Exhibit A. In order to assist in clearing title to the Karr Road-CSFM Property within the CSFM Parcels, the City seeks approval to convey the Karr Road-CSFM Property to CSFM for economic development purposes.

Both parties to the Land Exchange and CSFM will benefit from the transfer of property, therefore, we request that City Council waive the requirement for appraisals as set forth in Chapter 9 of the City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests Revised 2021.

Cloud and CSFM executed a Real Estate Land Exchange Agreement with the City on February 15, 2024 (“Agreement”), subject to approval by City Council. The Agreement stipulates the exchange of the City Exchange Property and the Cloud Exchange Properties, and the conveyance of the CSFM-Karr Road Property to CSFM RE LLC.

Previous Council Action:

N/A

Financial Implications:

Costs associated with the land exchange include survey work by the City to establish the exhibits for the conveyance of the City Exchange Property and the Cloud Exchange Properties. The land exchange will alleviate further expense associated with obtaining property to complete the Project.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

Decline the proposed land exchange and pursue other remedies to secure title to the Cloud Exchange Properties for the Sand Creek Stabilization (West Fork and Main Stem) Project; and decline to convey the Karr Road-CSFM Property to CSFM RE, LLC and pursue other remedies to convey Karr Road-CSFM Property to CSFM RE, LLC.

Proposed Motion:

Move to approve the resolution authorizing a land exchange between the City and Cloud, waiving the requirement for appraisals, and conveyance of Karr Road-CSFM Property to CSFM RE, LLC to assist with clearing title.

N/A