



Legislation Text

File #: 22-122, **Version:** 2

Ordinance No. 22-18 Amending Ordinance No. 21-112 (2022 Appropriation Ordinance) for a Supplemental Appropriation to the Trails, Open Space and Parks Fund in the Amount of \$2,819,000 to Complete the Phase II Acquisition of up to 85 Acres of Property for the Purpose of Public Open Space and Trails

Presenter:

Britt Haley, Parks, Recreation & Cultural Services Department, Trails, Open Space and Parks Program Manager

David Deitemeyer, Parks, Recreation & Cultural Services Department, Senior Landscape Architect

Summary:

In late October of 2021, City Council unanimously approved a two phase acquisition of 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. City Council also approved a supplemental appropriation to purchase approximately 258 acres of the property. This agenda item is a request for a supplemental appropriation, from 2022 Trails, Open Space and Parks ("TOPS") funds, to support the phase II acquisition of the remaining 84.629 acres.

Background:

The Trails, and Open Space Coalition (TOSC) submitted an application to the TOPS Program to acquire this property after becoming aware that the owner 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. TCF is a national non-profit organization that assists municipalities and local governments with open space acquisitions for conservation by providing financing or bridge funding to accomplish these acquisitions.

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.

In November of 2021, staff completed a phase I acquisition of approximately 258 acres of the property from TCF. This request, for a supplemental appropriation from the TOPS 2022 open space category funds, would fund the phase II purchase of the remaining 84.629 acres at the appraised value of \$2,579,000. It would also include the 5% professional services fee of \$200,000 to offset the staff time invested by TCF in this effort. Additionally, the request includes up to \$40,000 for interest accrued from the TCF purchase date to the sale date at prime plus 1%.

Previous Council Action:

In October of 2021, City Council voted unanimously to approve a resolution authorizing the purchase of the Fishers Canyon Open Space property and approved a supplemental appropriation for the phase I acquisition of 258 acres.

Financial Implications:

The phase II purchase requires a supplemental appropriation in the amount of \$2,819,000 from TOPS Open Space category revenue. The requested supplemental appropriation includes the property's appraised value of \$2,579,000 plus \$200,000 for the professional services fee to TCF on the total acquisition, plus \$40,000 for interest for the holding period on these remaining approximately 85 acres. The TOPS Program will also incur standard real estate transaction closing costs. The TOPS Open Space category has approximately \$3.4 million unbudgeted and reserved for supplemental appropriation for open space stewardship and acquisition in the 2022 budget.

City Council Appointed Board/Commission/Committee Recommendation:

The TOPS Working Committee held a public meeting on January 5, 2022 and voted unanimously to recommend this supplemental appropriation for the phase II acquisition. The Parks, Recreation and Cultural Services Advisory Board held a public meeting on January 13, 2022 and voted unanimously to recommend approval of this supplemental appropriation.

Stakeholder Process:

This property was nominated for acquisition by the Trails and Open Space Coalition. TOPS Working Committee meetings, Parks, Recreation and Cultural Services Advisory Board meetings and City Council Sessions provide opportunities for public comment.

Alternatives:

City Council may decline to recommend the supplemental appropriation or request that staff pursue an alternative approach.

Proposed Motion:

A motion to approve a supplemental appropriation in the amount of \$2,819,000 for the phase II acquisition of approximately 85 acres of property known as the Fisher Canyon Open Space property from The Conservation Fund which includes the cost of the appraised value, interest calculated on the holding period, real estate transaction costs and a professional services fee with revenues from the TOPS Open Space Category.

A supplemental appropriation to the Trails, Open Space and Parks fund in the amount of \$2,819,000 to complete the phase II acquisition of up to 85 acres of property for the purpose of public open space and trails