



Legislation Text

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A Resolution Authorizing the Acquisition of Approximately 5.7392 Acres of Property From the Gary L. Anderson and Anita L. Anderson Revocable Trust as an Addition to the Corral Bluffs Open Space Through the Trails, Open Space, and Parks (TOPS) Program

Presenter:

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Summary:

Since 1996, when the City's first Open Space Plan was adopted, the City of Colorado Springs has prioritized and worked to acquire property in and around the Corral Bluffs area for its special open space values. This item provides the opportunity for the TOPS program to make a strategic acquisition of approximately 5.74 acres of property, for which staff negotiated a right of first refusal in November of 2010. This property is an inholding within the Corral Bluffs Open Space and currently features a cell tower facility with Verizon Wireless as its assignable lessee. The approximately 5.74 acre inholding was valued at \$195,000 pursuant to a July 2022 appraisal.

Background:

The 2014 Park System Master Plan ("Master Plan") identifies the Corral Bluffs area as an Open Space Candidate Area. In fact, this area has long been identified for land conservation in advance of development. It was first identified over 20 years ago in the 1996 City Open Space Plan and also in the 1997 El Paso County Open Space Master Plan. Beginning with a TOPS program purchase of the Case property in 2009, the Anderson property in 2010, the Kyle property in 2017, and the Bishop Ranch property in 2018, the Colorado Springs Utilities Jimmy Camp Connection properties in 2020 and the Greco inholding also in 2020, the TOPS Program has diligently and patiently worked to assemble adjoining property in this resource rich area.

The 2014 Park System Master Plan (Master Plan) includes several goals that are supported by this proposal. First it provides enhanced open space opportunity on the City of Colorado Spring's east boundary, just as development is preparing to move forward under a revised and restated Banning Lewis Ranch annexation agreement intended to revitalize development on the adjoining 21,000 acres. Second, acquisition of this property will fill in a gap in the Corral Bluffs Open Space, reuniting this parcel with the "Anderson property," the balance of which was purchased by TOPS in 2010. It which will also provide a way to manage an existing access road to the open space currently used by the lessee Verizon Wireless. This acquisition would protect the City's existing investment by securing the parcel which is completely surrounded by Corral Bluffs Open Space.

Additionally, if purchased by TOPS, the property would be accompanied by a lease to Verizon Wireless that may be extended for up to six, five-year terms. Should either party choose to terminate this use on the property, the cell tower company is obligated to remove its equipment and restore the property to its native condition. However, with the current lease, rental payments of \$1,201.94 would

be paid per month with an escalator for inflation resulting in a current income to the TOPS Program of approximately \$14,423.28 per year.

The special significance of the Corral Bluffs Open Space was highlighted in October of 2019 when scientists from the Denver Museum of Nature and Science published the first of a series of scientific papers in the prestigious journal Science concerning their fossil discoveries. They had discovered intact fossils documenting the emergence of mammals after the catastrophic asteroid that caused the die off of the dinosaurs. No other location in the world has produced such a treasure trove of quality fossils from this time period documenting the recovery of the Earth after the asteroid impact. This find is accurately described as unprecedented and was the focus of a PBS documentary called "Rise of the Mammals" that has aired on PBS's NOVA program several times. The DMNS also dedicated an exhibit to the fossils from Corral Bluffs, which was called After the Asteroid: Earth's Comeback Story.

Staff had been in communication with the seller and the cell service provider since early 2022 to enforce the provisions of a right of first refusal (ROFR) which was purchased in November of 2010 to secure the opportunity to acquire this property if the sellers chose to divest themselves of the approximately 5.74 acres. The TOPS Program paid \$2,000.00 at that time for the ROFR.

Pursuant to TOPS and City real estate acquisition procedures, an appraisal was completed for the property which indicated a value of \$195,000. Based on an income capitalization approach for the approximately 5.74 acres with the cell tower lease.

Previous Council Action:

N/A

Financial Implications:

The City is under contract to acquire the property contingent on a favorable Parks, Recreation and Cultural Services (PR&CS) Advisory Board recommendation and City Council approval, for the appraised value of \$195,000. Acquisition of the property requires an appropriation in the amount of up to \$200,000 from TOPS Open Space Category revenues to purchase the property, and to pay for real estate transaction costs such as the title insurance, closing costs and recording fees. The TOPS fund balance currently shows a funding capacity of over \$9.6 million and therefore it can support this acquisition.

City Council Appointed Board/Commission/Committee Recommendation:

At its January 4, 2023, meeting the TOPS Working Committee was unanimous in its vote to recommend acquisition of this approximately 5.74 acre inholding at the Corral Bluffs Open Space. The Parks, Recreation and Cultural Services Advisory Committee voted unanimously to recommend this acquisition at its February 9, 2023, meeting.

Stakeholder Process:

Public meetings of the TOPS Working Committee and the PR&CS Advisory Board offer the opportunity for public comment. The Regular Session meetings of City Council also offer this opportunity. A spokesperson for the Corral Bluffs Alliance spoke in favor of this acquisition at the TOPS presentation on December 7, 2022, and again at the January 4, 2023, meeting.

Alternatives:

City Council may disapprove the proposed resolution, request additional information or suggest an

alternative approach to the transaction.

Proposed Motion:

A motion to approve a resolution authorizing the acquisition of approximately 5.7392 acres of property from the Gary L. Anderson and Anita L. Anderson Revocable Trust as an addition to the Corral Bluffs Open Space through the Trails, Open Space, and Parks (TOPS) Program

N/A