

RESOLUTION NO. _____-24

A RESOLUTION AUTHORIZING A LAND EXCHANGE BETWEEN THE CITY OF COLORADO SPRINGS AND JAMES B. KLEIN (AKA JAMES KLEIN AND JAMES BRUCE KLEIN), DATE STREET, LLC, AND THE SHOPPEE LLC AND APPROVING THE PAYMENT OF \$107,500.00 FOR LAND AND EASEMENTS IN CONNECTION WITH THE PARK VISTA DRAINAGE IMPROVEMENT PROJECT

WHEREAS, in connection with the Park Vista Drainage Improvement Project (“Project”), the City of Colorado Springs (“City”) on behalf of its Public Works Department (“Public Works”) and its Stormwater Enterprise (“SWENT”) has identified the need to acquire real property and permanent easements from James B. Klein (aka James Klein or James Bruce Klein), Date Street, LLC and The Shoppee LLC (collectively “Klein”) to allow for the construction of SWENT’s improvements in connection with the Project; and

WHEREAS, Klein owns ten (10) properties within the Park Vista area required for the Project totaling approximately 68,500 square feet of land identified by El Paso County Tax Schedule Numbers 6326211026, 6326211023, 6326211028, 6326211030, 6326211031, 6326211033, 6326211014, 6326211034, 6326211012, 6326211005, (“Klein Properties”) as outlined and depicted on **Exhibit A**; and

WHEREAS, the Project also requires five (5) permanent easements totaling 17,903 square feet on properties owned by Klein within the Park Vista area identified by El Paso County Tax Schedule Numbers 6326208003, 6326208001, 6326208004, 6326208005, 6326207001 (“Klein Easements”) as described and depicted on **Exhibit B**; and

WHEREAS, Klein desires to obtain ownership of three (3) properties within the Park Vista area owned by the City consisting of approximately 21,000 square feet of land controlled by Public Works and identified by El Paso County Tax Schedule Numbers 6326208002, 6326206016 and 6236206017, (“City Properties”) as described and depicted on **Exhibit C**; and

WHEREAS, City and Klein desire to exchange the City Properties for the Klein Properties and Klein Easements; and

WHEREAS, SWENT will retain a 4,088 square foot easement over one of the City Properties identified by El Paso County Tax Schedule Number 6326208002 as described and depicted in **Exhibit D**; and

WHEREAS, the fair market value of the Klein Properties as supported by independent appraisals is \$207,300.00; and

WHEREAS, the fair market value of the Klein Easements as supported by independent appraisals is \$79,000.00; and

WHEREAS, the fair market value of the City Properties, as supported by independent appraisals is \$87,950.00; and

WHEREAS, in addition to the land exchange, SWENT and Klein have negotiated for the payment of \$107,500.00 to Klein to cover the difference in value between the City Properties and the Klein Properties, the Klein Easements and the costs of Klein's appraisals; and

WHEREAS, the City, pursuant to Chapter 6, Section 6.1, of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021*, ("RES Manual") is authorized to complete a land exchange and provide payment to Klein upon approval by City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS

Section 1. City Council hereby finds that the proposed land exchange is in the best interest of the City and approves the proposed land exchange between City and the Klein, subject to the terms and conditions of the Land Exchange Agreement.

Section 2. Pursuant to the City of Colorado Springs Procedural Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021 ("Real Estate Manual"), City Council hereby authorizes payment to Klein in the amount of \$107,500.00 for the difference in value of the property interests to be exchanged and property owner appraisals.

Section 3. Pursuant to the RES Manual, Chapter 2, Section 2.11, the City's Real Estate Services Manager is authorized to execute all documents necessary to complete the proposed land exchange and to obtain the Mayor's signature on the deed conveying the City Properties to Klein.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.

DATED at Colorado Springs, Colorado, this ____ day of _____, 2024.

ATTEST:

Council President

Sarah B. Johnson, City Clerk