

RESOLUTION NO. _____-24

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY AND A TEMPORARY EASEMENT USING PPRTA FUNDS FOR THE MARKSHEFFEL ROAD – NORTH CAREFREE TO DUBLIN PROJECT

WHEREAS, in connection with the Marksheffel Road – North Carefree to Dublin Project (“Project”), the City of Colorado Springs Public Works Department has identified the need to acquire a temporary construction easement and real property to be used as an extension of the Marksheffel Road right-of-way, from Southwest Equity Associates, LLP and Trigon Land & Cattle Company. (the “Property Owners”); and

WHEREAS, the acquisition of the real property and temporary construction easement will allow for the widening of the Marksheffel Road right-of-way and the construction of its improvements for the Project; and

WHEREAS, the real property and temporary construction easement are further described in the attached exhibits and identified in the table below:

Property Owner	TSN	Property Interest	Exhibits
Southwest Equities Associates, LLP	5321001003	62,693 SF Real Property and 7,671 SF Temporary Easement	A, B and C
Trigon Land & Cattle Company	5316002021	30,657 SF Real Property	D and E
Southwest Equities Associates, LLP	5316002020	30,753 SF Real Property	F and G

hereinafter referred to as (the “Properties”); and

WHEREAS, the City of Colorado Springs, on behalf of its Public Works Department desires to purchase and the Property Owners desire to sell the Properties to the City for a total purchase price of \$786,200.00 as shown below; and

TSN	Property Owner	Acquisition Amount
5321001003	Southwest Equities Associates, LLP	\$571,200.00
5316002021	Trigon Land & Cattle Company	\$107,300.00
5316002020	Southwest Equities Associates, LLP	\$107,700.00
	TOTAL	\$786,200.00

WHEREAS, the total purchase price of \$786,200.00 is supported by real estate appraisals conducted by an independent real estate appraiser.

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

Section 1. City Council finds the acquisition of the Properties to be in the best interest of the citizens of Colorado Springs.

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 the acquisition of the Properties for the amount of \$786,200.00.

Section 3. The City of Colorado Springs Real Estate Services Manager and the Public Works Director are authorized to enter into Real Estate Purchase and Sale Agreements with the Property Owners and to execute all documents necessary to complete the conveyance.

Section 4. This Resolution is contingent on funding of the Purchase by the Pikes Peak Rural Transportation Authority (“PPRTA”).

Section 5. This Resolution shall be in full force and effect immediately upon its adoption.

Dated at Colorado Springs, Colorado this _____ day of _____, 2024.

Randy Helms, Council President

ATTEST:

Sarah B. Johnson, City Clerk