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**A Resolution Authorizing the Acquisition of Real
Property Identified by El Paso County Tax Schedule
Number 6510001001 Near Bradley Substation**

Jessica Davis
Land Resource Manager
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Background of Solar at Bradley Substation

- CS Solar 1, LLC, a subsidiary of Clean Energy Collective, LLC, (CEC) requested to install panels at Bradley Substation
- City Code restrictions – 25 years lease
 - CS Solar 1, LLC could not be funded because of the limitations on the lease
 - Staff opted to sell a portion of Bradley Substation to CEC
- Restrictions on the deed
 - Utilities holds right of first refusal to purchase property back at fair market value

Today at Bradley Substation

- CEC is currently in bankruptcy
- CEC notified Utilities of its intent to sell the Property to a third party operator—triggered ROFR
- Utilities would like to purchase and lease the land to the third party operator
- ROFR purchase price is \$200,000, based on the formula in purchase agreement when property sold to CEC
- Current purchase agreement subject to Council approval and approval of bankruptcy court

Vicinity Map for Acquisition



Action Requested

- Motion to approve resolution for the acquisition of real property located near the Bradley Substation



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