

RESOLUTION NO. _____ - 25

A RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTIES KNOWN AS EL PASO COUNTY TAX SCHEDULE NUMBERS 6402307022, 6402307023 AND A PORTION OF 6402307031 LOCATED AT 1705, 1715, AND 1749 NORTH ACADEMY BOULEVARD TO BE USED FOR THE ROCK ISLAND SUBSTATION RELOCATION PROJECT

WHEREAS, certain real properties located at 1705, 1715, and 1749 North Academy Boulevard, identified as El Paso County Tax Schedule Numbers 6402307022, 6402307023 and a portion of 6402307031 ("Properties") located at 1705, 1715, and 1749 N. Academy Blvd have been identified as necessary for the Rock Island Substation Relocation Project ("Project"); and

WHEREAS, the City of Colorado Springs ("City") on behalf of its enterprise Colorado Springs Utilities ("Utilities") desires to purchase the Properties, which total approximately 5.44 acres, and the property owner desires to sell the Properties to the City for a purchase price of \$6,100,000, which is supported by a real estate appraisal conducted by an independent real estate appraiser; and

WHEREAS, the acquisition of the Properties is in the public interest and is necessary for the Project; and

WHEREAS, pursuant to Sections 4.1 and 9.6 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* ("RES Manual"), City Council approval is required for acquisitions of real property interests if the purchase price exceeds \$100,000; and

WHEREAS, Utilities requests the approval of City Council to purchase the Properties for a purchase price of \$6,100,000.

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

Section 1. That City Council hereby finds the acquisition of the Properties to be in compliance with the RES Manual, the City Charter, City Code, and all other applicable laws.

Section 2. That in accord with the RES Manual, City Council hereby authorizes the acquisition of the Properties for the purchase price of \$6,100,000.

Section 3. That the City's Real Estate Services Manager is authorized to execute all documents necessary to complete the acquisition of the Properties as contemplated herein.

DATED at Colorado Springs, Colorado, this _____ day of _____, 2025.

ATTEST:

Lynette Crow-Iverson, Council President

Sarah B. Johnson, City Clerk