

CITY COUNCIL REGULAR SESSION



Project Viking –
Authorization to Dispose of Surplus City
Property

10/28/25

Jessie Kimber, Economic Development Officer

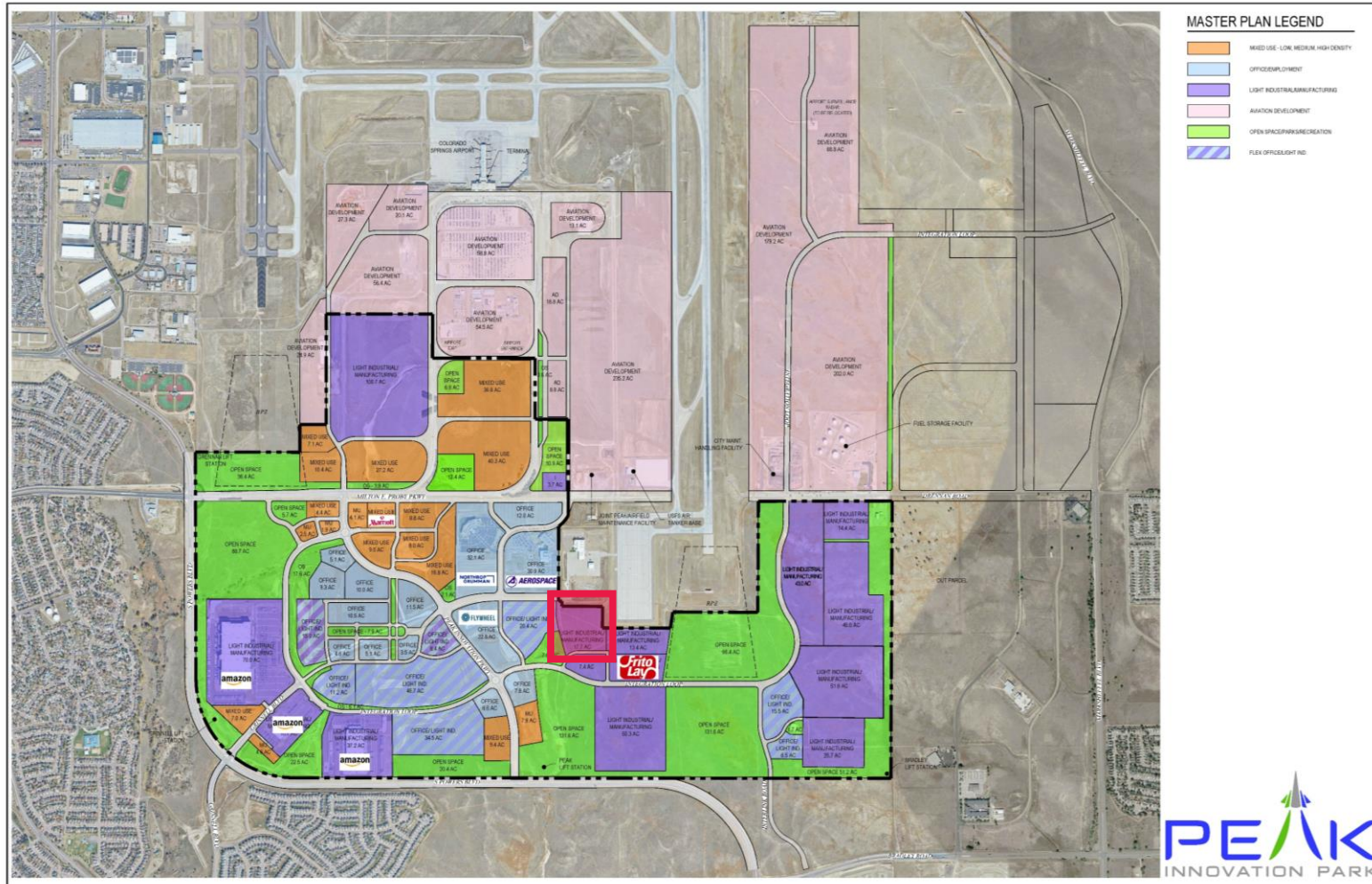
Troy Stover, Business Park Development Director

PROJECT OVERVIEW



- Privately held, national commercial real estate development, design, and construction firm.
- First-time developer/investor in Peak
- Fee simple transaction for +/- 18.12 Acres of land
- Constructing two (2) speculative light industrial buildings. 121,762 SqFt and 131,128 SqFt respectively.

SITE LOCATION



SITE PLAN



OVERVIEW



- Purchase price greater than or equal to fair market value
- In compliance with existing master developer agreement / Real Estate Manual
- Closing is scheduled for: **11/20/25**
- Construction to commence: **11/27/25**
- FAA approval in process

FISCAL IMPACTS



- Approx. \$5.5M total purchase price
- Project Viking estimates \$62.5M Capital Investment

STAFF RECOMMENDATION



- Approve a Resolution for the Authorization to dispose of surplus City property in accordance with City Charter § 1-20 to Project Viking at the Colorado Springs Airport, specifically in Peak Innovation Park.

QUESTIONS

