

RESOLUTION NO. _____ - 24

A RESOLUTION AUTHORIZING THE APPROVAL OF A LAND EXCHANGE OF AN EASEMENT LOCATED NEAR THE INTERSECTION OF DELTA DRIVE AND HANCOCK EXPRESSWAY AND A PROPERTY LOCATED AT THE INTERSECTION OF MARKSHEFFEL ROAD AND BARNES ROAD TO BE USED FOR THE KELKER TO SOUTH PLANT TRANSMISSION PROJECT

WHEREAS, Colorado Springs Utilities (“Utilities”) has identified certain properties located near the intersection of Delta Drive and Hancock Expressway in Colorado Springs, known as El Paso County Tax Schedule Numbers 6434200026, 6434200020, 6434200002, and 6434204013 (the “Properties”) from which they must acquire an easement (“Easement”) for the Kelker to South Plant Transmission Project (“Project”); and

WHEREAS, the City is the owner and Utilities is the controlling department for the property located at Marksheffel Road and Barnes Road, also known as El Paso County Tax Schedule Number 5300000624 (the “Utilities Property”); and

WHEREAS, Utilities and the owner of the Properties desires to participate in a land exchange in which the Easement would be conveyed to Utilities in exchange for the Utilities Property to be conveyed to the owner of the Properties (“Land Exchange”) ; and

WHEREAS, appraisals of the Easement and the Utilities Property indicate that the value of the Easement exceeds the value of the Utilities Property by \$119,000; and

WHEREAS, the Land Exchange is necessary for the Project and the Project is in the public interest; and

WHEREAS, pursuant to 6.1 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* (“Real Estate Manual”), the City may agree to convey property to an identified party in exchange for acquiring other property provided that such land exchange is approved by City Council; and

WHEREAS, pursuant to Section 6.7 of the Real Estate Manual, if the City property being disposed of is valued less than the property being received as part of a land exchange, the City may, subject to City Council approval, pay the difference in value to the land exchange partner; and

WHEREAS, Utilities requests the approval of City Council for the Land Exchange and the payment of \$119,000 to the owner of the Properties for the difference in fair market value between the Easement and the Utilities Property.

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

Section 1. City Council finds the Land Exchange to be in compliance with the Real Estate Manual, the City Charter, City Code, and all other applicable laws.

Section 2. In accord with the Real Estate Manual, the City Council hereby authorizes the Land Exchange and the payment of \$119,000 to the owner of the Properties.

Section 3. The City's Real Estate Services Manager is hereby authorized to execute all documents necessary to complete the Land Exchange as contemplated herein and to obtain the Mayor's signature on the deed in order to dispose of the Utilities Property.

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

ATTEST:

Randy Helms, Council President

Sarah B. Johnson, City Clerk