

A RESOLUTION AUTHORIZING THE ACQUISITION OF PERMANENT EASEMENTS TOTALING 7,786 SQUARE FEET AND TEMPORARY CONSTRUCTION EASEMENTS TOTALING 10,445 SQUARE FEET FROM CAPITAL CORONA II, LP AND MTCOR, LLC, USING PPRTA FUNDS FOR THE ACADEMY BOULEVARD – FOUNTAIN TO JET WING DRIVE PROJECT

WHEREAS, in connection with the Academy Boulevard – Fountain to Jet Wing Drive Project, the City of Colorado Springs Engineering Division of the Public Works Department has identified the need to acquire permanent and temporary construction easements from Capital Corona I, LP and MTCOR, LLC (the “Property Owners”); and

WHEREAS, the acquisition of the permanent and temporary easements will allow the City to construct retaining walls and sidewalks; and

WHEREAS, the City has been negotiating with the Property Owners for the acquisition of permanent easements totaling 7,786 square feet as described and depicted on Exhibit A, and temporary easements totaling 10,445 square feet described and depicted on Exhibit B (the “Easements”); and

WHEREAS, the Property Owners have agreed to sell the Easement to the City; and

WHEREAS, the purchase price of \$104,800.00 was negotiated based upon the City’s Appraisal; and

WHEREAS, The Pikes Peak Rural Transportation Authority Board is scheduled to consider the acquisition at its December 13, 2023 meeting.

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

Section 1. City Council finds the acquisition of the Easements 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 Easement for the amount of \$104,800.00 based on the appraisal plus the direct costs of the real estate transaction.

Section 3. The City of Colorado Springs Real Estate Services Manager and the Public Works Director are authorized to enter into a Memorandum of Agreement 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 \_\_\_\_\_, 2023.

\_\_\_\_\_  
Randy Helms, Council President

ATTEST:

\_\_\_\_\_  
Sarah B. Johnson, City Clerk