RESOLUTION NO. 90 - 25

A RESOLUTION FINDING A PUBLIC PURPOSE IN THE LEASING OF THE CITY AUDITORIUM TO AVA PRESENTS, LLC

WHEREAS, the City of Colorado Springs ("City") owns the property known as the City Auditorium located at 221 East Kiowa Street; and

WHEREAS, the operation and management of the City Auditorium has seen multiple challenges over the years; and

WHEREAS, the deferred maintenance of the facility is currently estimated at $17 million; and

WHEREAS, the 2024 Request for Proposal process searching for a tenant to manage and operate the City Auditorium resulted in successfully choosing AVA Presents, LLC ("AVA") as the tenant; and

WHEREAS, the City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021 ("RES Manual") requires a City Council finding of a public purpose for below fair market value leases.

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

Section 1. In accord with the RES Manual and the Colorado Constitution Art. XI, § 2, City Council hereby finds a public purpose in leasing the City Auditorium to AVA at below fair market value for the purpose of economic development by activating the facility and improving and extending the life of a valuable historical landmark, thereby enhancing the vitality of downtown Colorado Springs.

Section 2. Pursuant to Section 11.2(c)(iii) of the RES Manual, City Council hereby authorizes the City's Real Estate Manager and the Mayor to execute all documents necessary to complete the contemplated lease, subject to the terms,

restrictions and conditions contained in this Resolution.

Dated at Colorado Springs, Colorado this 8th day of July 2025.

Lynette Crow-Iverson, Council President

ATTEST:

Sarah B. Johnson, City Clerk