

A RESOLUTION AUTHORIZING A LAND EXCHANGE  
BETWEEN THE CITY OF COLORADO SPRINGS AND  
CLOUD FAMILY PARTNERSHIP, LLLP AND CSFM RE LLC

WHEREAS, the City of Colorado Springs (“City”) holds an interest in 2.938 acres more or less of Karr Road between East Platte Avenue and Sand Creek (“Karr Road”) for the purpose of constructing and maintaining a public highway as originally granted to El Paso County in Deeds recorded June 10, 1958 in Book 1682 at page 598, and Book 1682 at page 598, subsequently conveyed to the City of Colorado Springs in Quitclaim Deed recorded June 30, 2020 at Reception No. 220092936, now under the control of the City’s Public Works Department (“Public Works”), as shown on **Exhibit A**, (the “City Exchange Parcel”); and

WHEREAS, Cloud Family Partnership, LLLP, a Colorado limited liability limited partnership (“Cloud”), owns approximately 55.76 acres of real property located southeast of East Platte Avenue and Wooten Road identified by El Paso County Tax Schedule Nos. 6413000139 and 6413000141 (“Cloud Properties”); and

WHEREAS, a portion of Karr Road consisting of 1.276 acres is adjacent to the northern portion of the Cloud Properties, and a 1.070-acre portion of Karr Road is located between the Cloud Properties on the south (“City Exchange Property”) more particularly described on **Exhibits B and D**, and depicted on **Exhibits C and E**; and

WHEREAS, Cloud conveyed approximately 15.176 acres of real property to CSFM RE LLC, a Delaware limited liability company (“CSFM”) identified by El Paso County Tax Schedule Nos. 6413000138 and 6413000140 (“CSFM Parcels”) in Deed recorded March 2019 at Reception No. 219032360, which included a 0.592-acre portion of Karr Road in the legal description (“Karr Road-CSFM Property”) more particularly described on **Exhibit F** and depicted on **Exhibit G**, and

WHEREAS, approximately 5.515 acres of the Cloud Property more particularly described on **Exhibits H and J**, and depicted on **Exhibits I and K** located along Sand Creek (the “Cloud Exchange Properties”) is needed for the Sand Creek Stabilization (West Fork and Main Stem) Project (the “Project”) located southwest of East Platte Avenue and South Powers Boulevard; and

WHEREAS, Cloud desires the City Exchange Property for its future development of its property and Cloud and CSFM desire for the City to convey the Karr Road-CSFM Property to CSFM in order to provide clarity of title; and

WHEREAS, the exchange of the City Exchange Property and the Karr Road-CSFM Property for the Cloud Exchange Property is known as the “Land Exchange”; and

WHEREAS, pursuant to Chapters 1 and 6 of *The City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interests, Revised 2021* (“RES Manual”), the City may enter into the Land Exchange; and

WHEREAS, the proposed parcels of exchange have not been appraised to determine value; however, City Council may waive any appraisal requirement contained in the Manual.

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

Section 1. Pursuant to the RES Manual, Chapter 6, City Council hereby finds that the proposed Land Exchange is in the best interest of the City and approves the Land Exchange.

Section 2. Council finds that the Cloud Exchange Properties are likely of greater or equal value to the City Exchange Properties and Karr Road-CSFM Property and waives RES Manual Section 9.2 and any provision of the RES Manual that may require appraisal of the parcels included in the Land Exchange.

Section 3. Pursuant to the RES Manual, Section 1.5, City Council hereby finds that the proposed conveyance to CSFM RE, LLC, a Delaware limited liability company is in the best interest of the City and approves the conveyance of the City’s interest in the Karr Road-CSFM Parcel to CSFM RE, LLC, a Delaware limited liability company.

Section 4. Pursuant to the RES Manual, Section 2.11, City Council hereby authorizes the City’s Real Estate Services Manager to execute all documents necessary to complete the proposed land exchange subject to the terms, restrictions and conditions contained in this Resolution and more fully expressed in the Real Estate Land Exchange Agreement, and to obtain the Mayor’s signature on the deed(s) conveying the City’s

interest in the City Exchange Parcel to Cloud Family Partnership, LLLP, a Colorado limited liability limited partnership.

Section 5. Pursuant to the RES Manual, Section 2.11, City Council hereby authorizes the City's Real Estate Services Manager to execute all documents necessary to complete the proposed conveyance of the City's interest in the CSFM-Karr Road Parcel to CSFM RE, LLC.

DATED at Colorado Springs, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

\_\_\_\_\_  
City Council President

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