

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 19

DATE: April 20, 1999

STAFF: Ron Mills/
Craig Foreman

SUBJECT:

First Reading of Ordinance No. 55, 1999, Authorizing the Sale of Lot 5, Clarendon Hills Fifth Filing, and Appropriating Unanticipated Revenue in the Conservation Trust Fund.

RECOMMENDATION:

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT:

The consideration for this lot is \$62,000 and will result in unanticipated revenue in the Conservation Trust Fund. This item appropriates the unanticipated revenue in the Conservation Trust Fund, for the continued development of the Fossil Creek Trail. The City paid \$33,000 for the property in 1992, so this sale will result in a gain of \$29,000.

EXECUTIVE SUMMARY:

The City purchased Lot 5 of Clarendon Hills Fifth Filing in 1992 with the intention of placing a trailhead parking lot at this location. Lot 5 is located in the northeast corner of the intersection of South Shields Street and Fossil Creek Drive. The City's subsequent purchase of the Cathy Fromme Prairie to the west of Shields Street resulted in the placement of a parking lot on the Prairie across from Lot 5. As a result, there is no longer a need to use Lot 5 for trailhead parking.

Staff has checked with other City departments and there was no interest in this lot for other City purposes. The Purchasing Department distributed a standard invitation to bid and received one bid for \$62,000. Research of comparable lot sales by Land Management Staff and consultation with the Realtor who marketed the Clarendon Hills Subdivision confirm that the bid is reasonable. Adoption of this Ordinance will authorize the City to sell the lot to Gary and Susan Murphey, the bidders for the property, for \$62,000.

ORDINANCE NO. 55, 1999
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE SALE OF LOT 5, CLARENDON HILLS FIFTH FILING,
AND APPROPRIATING UNANTICIPATED REVENUE
IN THE CONSERVATION TRUST FUND

WHEREAS, in 1992, the City of Fort Collins purchased Lot 5, Clarendon Hills Fifth Filing (the "Property") for a proposed Fossil Creek Trail Parking Lot, as shown on the attached map, attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, in 1993, the City purchased the Cathy Fromme Prairie Natural Area which provided Fossil Creek Trail access from the natural area parking lot located across Shields Street from Lot 5, thereby eliminating the City's need for Lot 5; and

WHEREAS, the Property has been offered to other City departments and no need has been identified for the Property for other City purposes; and

WHEREAS, the City has offered the Property for sale to the public and has received an offer to purchase the Property in the amount of \$62,000; and

WHEREAS, the foregoing offer equals the estimated fair market value of the Property; and

WHEREAS, the proceeds from the sale of the Property will result in unanticipated revenue in the Conservation Trust Fund; and

WHEREAS, Article V, Section 14, of the Charter of the City of Fort Collins permits the City Council to appropriate, by Ordinance, unanticipated revenue which is the result of new revenue sources at any time during the year in which such revenue is received; and

WHEREAS, Section 23-111 of the City Code provides that the City Council is authorized to sell, convey or otherwise dispose of real property owned by the City, provided the Council first finds by ordinance that any sale or disposition of real property owned by the City is in the best interests of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Council hereby finds that the conveyance of the Property for Sixty-Two Thousand Dollars (\$62,000) is in the best interests of the City and represents the fair market value of the Property.

Section 2. That the Mayor is authorized to execute such documents of conveyance as are necessary for the City to convey the Property to Gary and Susan Murphey upon the terms and conditions described above, together with such other terms and conditions as the City Manager, in

consultation with the City Attorney, determines are necessary and appropriate to protect the City's interests.

Section 3. That there is hereby appropriated for expenditure from unanticipated revenue in the Conservation Trust Fund, the sum of SIXTY-TWO THOUSAND DOLLARS (\$62,000) upon receipt of said sum from the proceeds of the Property as authorized in this Ordinance for the continued development of the Fossil Creek Trail.

Introduced, considered favorably on first reading, and ordered published this 20th day of April, A.D. 1999 and to be presented for final passage on the 4th day of May, A.D. 1999.

Mayor

ATTEST:

City Clerk

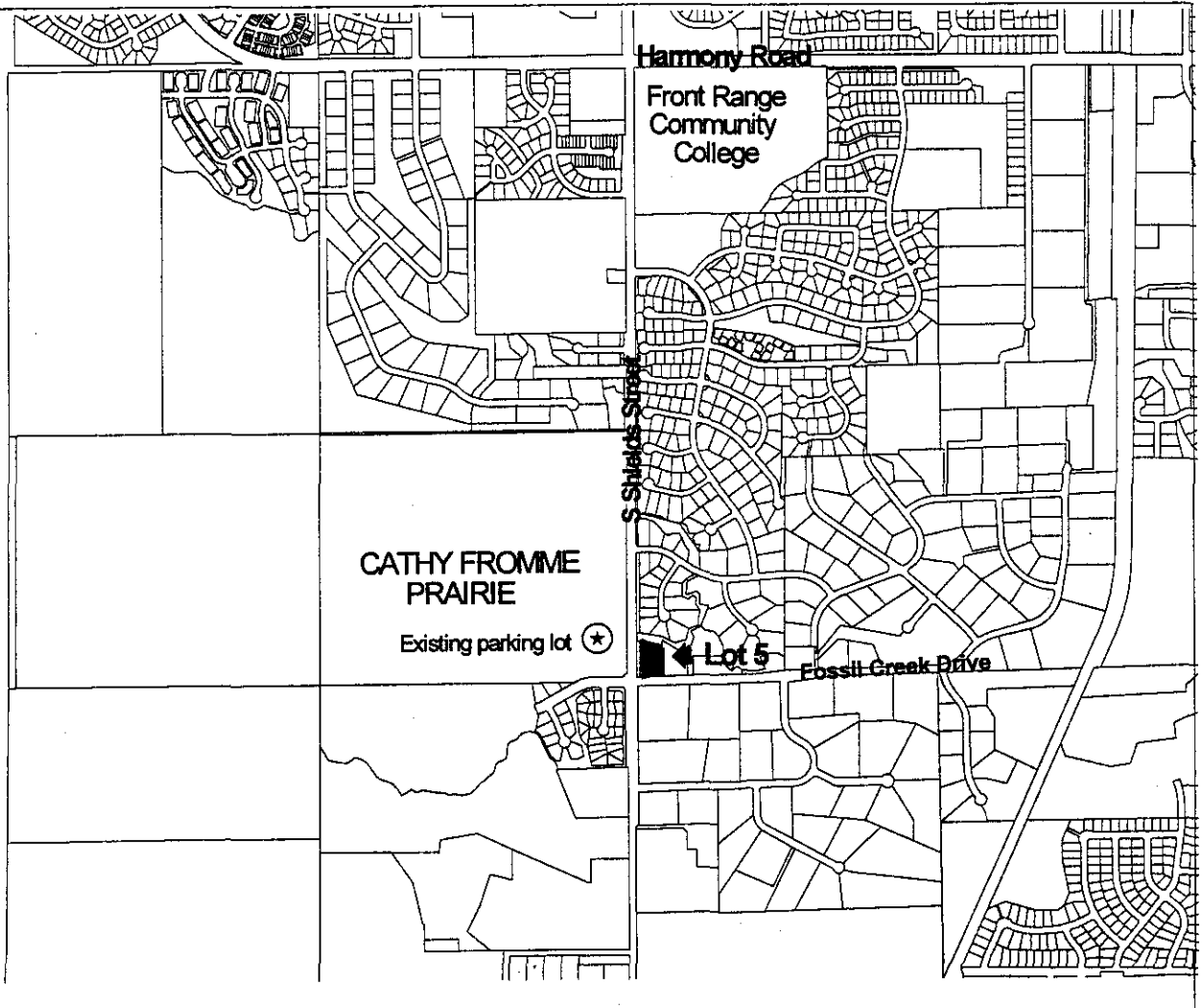
Passed and adopted on final reading this 4th day of May, A.D. 1999.

Mayor

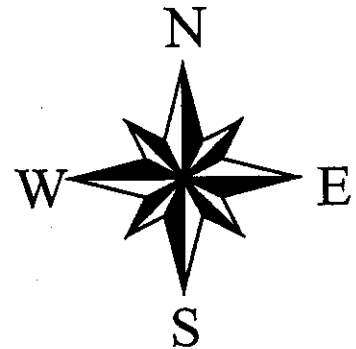
ATTEST:

City Clerk

LOT 5 CLARENDON HILLS 5TH FILING



Area of Lot 5 - 56,391 sf
or 1.295 Acres



Lot 5, Clarendon Hills 5th City Sale to Murphey

