

DATE: April 17, 2012
STAFF: Helen Matson
Kayla Ballard

AGENDA ITEM SUMMARY
FORT COLLINS CITY COUNCIL

14

SUBJECT

Resolution 2012-023 Authorizing the Lease of City-Owned Property at 812 North Shields for Up to Two Years.

EXECUTIVE SUMMARY

In 2000, the City purchased the property located at 812 North Shields as part of the Operations Services Master Plan. Leasing of the property has been continual from the time of purchase. Staff recommends that the City continue to lease this site.

BACKGROUND / DISCUSSION

The purchase of this property in 2000 was part of the original Operations Services Master Plan. The property is comprised of a 1,568 square foot, 2 bedroom/1.5 baths, ranch-style single-family dwelling, in fair condition, on 3 acres of residential land with no horse facilities. The tenant maintains the open field, which reduces City ground maintenance costs.

The City has leased this property since its purchase in 2000 and desires to continue leasing the property.

FINANCIAL / ECONOMIC IMPACTS

Rent collected from this lease will result in at least \$10,500 per year as revenue to Real Estate Services. The tenant pays all utilities. Having the property occupied will eliminate costly ground maintenance and will discourage vandalism in vacant structures.

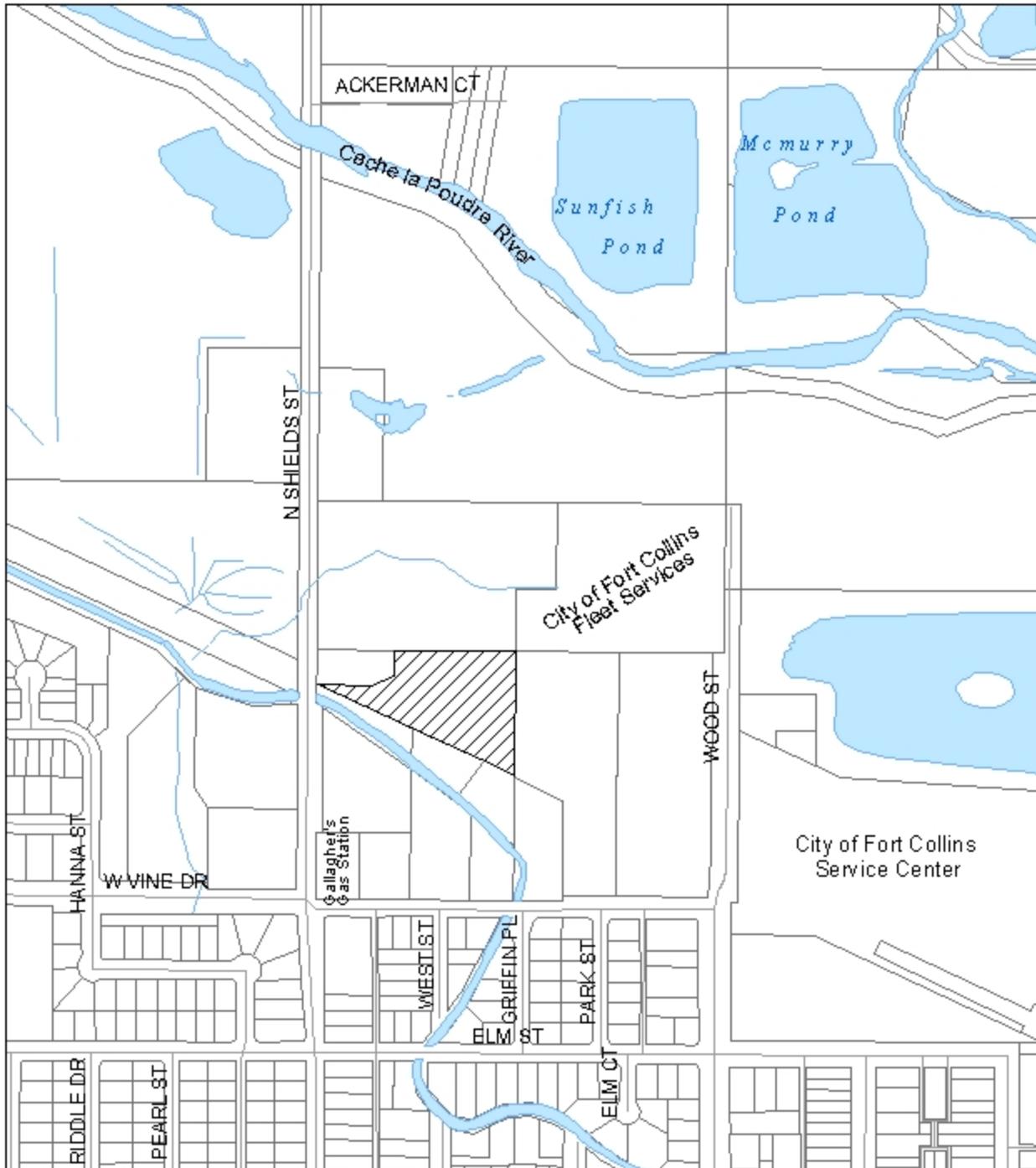
STAFF RECOMMENDATION

Staff recommends adoption of the Resolution.

ATTACHMENTS

1. Location map

812 North Shields Lease Location Map



 812 N. Shields Location



RESOLUTION 2012-023
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE LEASE OF CITY-OWNED PROPERTY AT
812 NORTH SHIELDS STREET FOR UP TO TWO YEARS

WHEREAS, the City is the owner of the property at 812 North Shields Street, Fort Collins, Larimer County, Colorado (the "Property"); and

WHEREAS, the City purchased the Property in 2000 for City facilities to be constructed at a later date pursuant to the Operations Services Master Plan; and

WHEREAS, the City has leased the Property for the last twelve years, and City staff recommends continuing to lease the Property for a period of up to two additional years at an annual rate of at least \$10,500; and

WHEREAS, the lease of the Property is beneficial to the City in that it will discourage vandalism and reduce the City's costs to maintain the Property; and

WHEREAS, under Section 23-114 of the City Code, the City Council is authorized to lease, for a definite term of two years or less, any and all interests in real property owned in the name of the City, provided that the City Council first finds, by resolution, that the lease is in the best interests of the City.

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

Section 1. That the City Council hereby finds that leasing the Property as provided herein is in the best interests of the City.

Section 2. That the City Manager is hereby authorized to execute a negotiated Lease Agreement for the Property consistent with the terms of this Resolution, together with such additional terms and conditions as the City Manager, in consultation with the City Attorney, deems necessary and appropriate to protect the interests of the City or to effectuate the purposes of this Resolution, including, but not limited to, any necessary changes to the description of the Property, so long as such changes do not materially increase the size or change the character of the property to be leased.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins this 17th day of April A.D. 2010.

Mayor

ATTEST:

Interim City Clerk