

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 17

DATE: August 17, 2004

STAFF: Mark Sears
Ralph Campano

SUBJECT

First Reading of Ordinance No. 134, 2004, Authorizing the Conveyance of a Parcel of City Property in Exchange for a Property Located at 1833 East Mulberry Street, Appropriating the Related Donation in Value In the Amount of \$11,532, and Rescinding Ordinance No. 007, 2004.

RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT

The Internal Price Allocation of the Exchange is:

Stockover Donation to City:

2.468 acres of land @ \$0.1148/SF =	\$12,342
0.395 acres of easement @ 90% of \$0.1148/SF =	\$ 1,778
0.115 acres of stmwtr esmnt @ 90% of \$0.1148/SF	\$ 517
Total:	\$14,637

City exchange to Stockover:

<u>0.621 acres @ \$0.1148/SF =</u>	<u>\$ 3,105</u>
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Total Contribution by Stockover:	\$11,532
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EXECUTIVE SUMMARY

This Ordinance would allow a proposed conveyance of 2.468 acres of land on the Poudre River Corridor and adjacent to the Kingfisher Natural Area from William C. And Maureen D. Stockover to the City in exchange for property 0.621 acres in size owned by the City at 1833 East Mulberry Street owned land adjacent to and west of land owned by the Stockovers.

On the adjacent Stockover property is a retail/distribution building, currently leased to Stanley Steamer, Inc. The rear portion of the property currently owned by Stockovers is within the Poudre River Product Corridor and includes a portion of the Poudre River. This portion of the property, upon acquisition by the City, would be added to the Kingfisher Natural Area.

This exchange was originally approved by the City Council in January 2004, by its adoption of Ordinance No. 007, 2004. Since the that time, staff has reviewed the property valuations for the properties involved, and has reduced the values used to determine the amount of donation to the City by the Stockovers. The new Ordinance appropriates the donated share of the exchanged property in the amount of \$11,532.

ORDINANCE NO. 134, 2004
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE CONVEYANCE OF A PARCEL OF CITY PROPERTY
IN EXCHANGE FOR A PROPERTY LOCATED AT 1833 EAST MULBERRY STREET,
APPROPRIATING THE RELATED DONATION IN VALUE IN THE AMOUNT OF \$11,532,
AND RESCINDING ORDINANCE NO. 007, 2004

WHEREAS, the owner, William C. and Maureen D. Stockover own property legally described as a 2.468 acre tract of land located in the Northeast 1/4 of Section 18, Township 7 North, Range 68 West of the 6th P.M. County of Larimer, State of Colorado ("Parcel A"); and

WHEREAS, the City of Fort Collins owns a 0.621 acre parcel approximately 60' wide adjacent to and west of the Stockover property ("Parcel B"); and

WHEREAS, in January 2004, the City Council adopted Ordinance No. 007, 2004, approving the exchange of Parcel B for Parcel A, and appropriating a donation of value to the City in the amount of \$200,000, in connection with the exchange; and

WHEREAS, based on a review of the market values of the properties involved, City staff has since revised the estimates of the market value of Parcel A to \$12,342 for the 2.468 acre tract; and the value of Parcel B to \$3,105; and

WHEREAS, City staff has revised its estimate of the value of the 17,206 square foot access easement and 5,000 square foot stormwater easement to be established on the property of the Stockovers for the City's benefit to be \$1,778 and \$517, respectively; and

WHEREAS, based on these estimated values, the total value to be obtained by the City in connection with the exchange is \$14,637, and the total value to be conveyed by the City is \$3,105, resulting in a donation of value by the Stockovers in the amount of \$11,532; and

WHEREAS, it is the desire of the Council to authorize the conveyance of Parcel B in the manner described in Ordinance No. 007, 2004, and to appropriate \$11,532 of unanticipated revenue in the form of a donation of land in the General Fund.

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

Section 1. That the above-described conveyance to Stockovers of Parcel B in exchange for the conveyance to the City of Parcel A will be for the benefit of and in the best interest of the City of Fort Collins.

Section 2. That the City Council hereby approves and authorizes the execution by the Mayor of such deeds and other documents of conveyance as may be necessary to carry out the above-described conveyance to Stockovers of Parcel B in exchange for the conveyance to the City of Parcel A and related easements.

Section 3. That there is hereby appropriated for expenditure from unanticipated revenue in the General Fund the sum of \$11,532 for General Fund purposes.

Section 4. That Ordinance No. 007, 2004, is hereby rescinded and shall be of no further force or effect.

Introduced, considered favorably on first reading, and ordered published this 17th day of August, A.D. 2004, and to be presented for final passage on the 7th day of September, A.D. 2004.

Mayor

ATTEST:

City Clerk

Passed and adopted on final reading this 7th day of September, A.D. 2004.

Mayor

ATTEST:

City Clerk

ORDINANCE NO. 007, 2004
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE EXCHANGE
OF A CITY PROPERTY FOR A PARCEL OF LAND ADJACENT TO
KINGFISHER NATURAL AREA AND APPROPRIATING THE VALUE OF
THE PARTIAL DONATION OF THE PROPERTY TO BE ACQUIRED

WHEREAS, the owner, William C. and Maureen D. Stockover (the "Stockovers") own property legally described as a 2.468 acre tract of land located in the Northeast $\frac{1}{4}$ of Section 18, Township 7 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado, more specifically described on Exhibit "A" attached hereto and incorporated herein by this reference ("Parcel A"); and

WHEREAS, the City owns a 0.621 acre parcel approximately 60' wide adjacent to and west of the Stockover property more specifically described on Exhibit "B" attached hereto and incorporated herein by this reference ("Parcel B") the value of which has been determined by City staff to be \$121,730; and

WHEREAS, as part of a proposed exchange of these properties, the Stockovers have agreed to also convey to the City a permanent access easement across Parcel B, after Parcel B has been conveyed to them, and across an additional 1,230 square foot ("SF") portion of the Stockover's adjacent property more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference (the "Easement Area"); and

WHEREAS, the fair market value of Parcel A has been determined by City staff to be \$3.00/SF or \$322,518 for the 2.468 acre tract, and the 1,230 SF portion of the Easement Area has been valued at \$1,845 for a total value of property to be conveyed to the City of \$324,363; and

WHEREAS, staff has determined that the property from the Stockovers will be of significant importance to the people of Fort Collins and the State of Colorado and will enhance Kingfisher Natural Area; and

WHEREAS, Section 23-111 of the City Code provides that the City Council is authorized to sell, convey or otherwise dispose of an interest in real property owned by the City, provided the Council first finds by ordinance that any sale or disposition of that real property interest will be for the benefit of the City's citizens, and will be in the best interests of the City; and

WHEREAS, Article V, Section 9 of the Charter of the City of Fort Collins permits the City Council to make supplemental appropriations by ordinance at any time during the fiscal year, provided that the total amount of such supplemental appropriations, in combination with all previous appropriations for that fiscal year does not exceed the then current estimate of actual and anticipated revenues to be received during the fiscal year; and

WHEREAS, City staff has determined that the appropriation of the donated value of the exchanged property, as described herein, will not cause the total amount appropriated in the relevant funds to exceed the current estimate of actual and anticipated revenues to be received in that fund during the fiscal year; and

WHEREAS, it is the desire of the Council to authorize the conveyance of Parcel B to the Stockovers in exchange for the Stockovers' conveyance of Parcel A and the easement across the Easement Area to the City, and to appropriate the value of the partial donation of Parcel A in the Natural Areas Fund.

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 above-described exchange and conveyance of Parcel B will be for the benefit of the City's citizens and is in the best interest of the City.

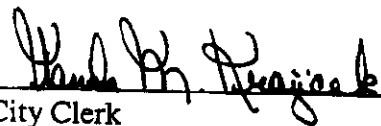
Section 2. That the Mayor is hereby authorized to execute such deeds and other documents of conveyance as may be necessary to carry out the terms of the above-described exchange.

Section 3. That there is hereby appropriated for expenditure from unanticipated revenue in the Natural Areas Fund the sum of Two Hundred Thousand Dollars (\$200,000) for Natural Areas Fund purposes.

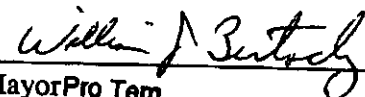
Introduced, considered favorably on first reading, and ordered published this 6th day of January, A.D. 2004, and presented for final passage on the 20th day of January, A.D. 2004.


Mayor

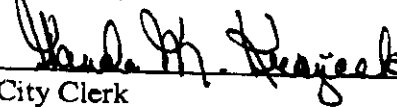
ATTEST:


City Clerk

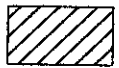
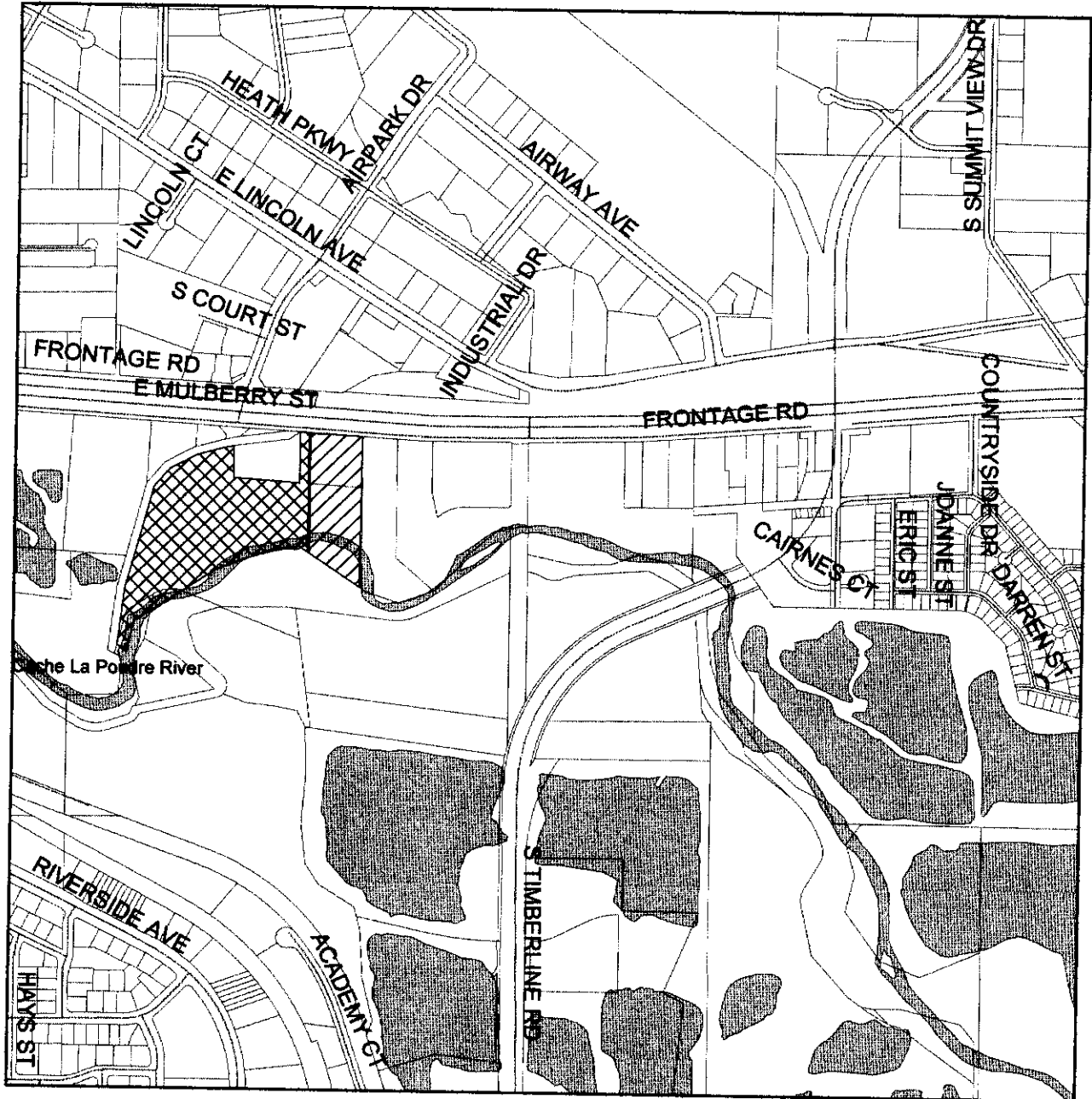
Passed and adopted on final reading this 20th day of January, A.D. 2004.


Mayor Pro Tem

ATTEST:


City Clerk

STOCKOVER PROPERTY/ KINGFISHER NATURAL AREA LAND EXCHANGE LOCATION MAP



Stockover Property



Kingfisher Natural Area



Natural Areas Stockover Land Exchange Exhibit

