

**AGENDA ITEM SUMMARY**  
**FORT COLLINS CITY COUNCIL**

**ITEM NUMBER: 19**

**DATE: November 15, 2005**

**STAFF: Helen Matson  
Kayla Ballard**

**SUBJECT**

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First Reading of Ordinance No. 146, 2005, Authorizing the Lease of City-Owned Property at 945 East Prospect Road for Up to Five Years.

**RECOMMENDATION**

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Staff recommends adoption of the Ordinance on First Reading.

**FINANCIAL IMPACT**

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Rent collected from this lease will result in at least \$8,100 in unanticipated revenue to Miscellaneous Revenue – General Fund. Tenant will pay all utility expenses.

**EXECUTIVE SUMMARY**

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The City purchased this house and lot as part of the Prospect/Lemay Choices '95 Intersection Improvement Project, which is still pending. Should this project become active in the future, this house will be affected by the right-turn lane that is to be added turning south on Lemay Avenue from Prospect Road. The construction of this right-turn lane can be accomplished at a more affordable price if it can be constructed at the same time as the corner redevelops. It is staff's recommendation to continue renting this house in the interim, having the tenant responsible for all utility expenses and site clean-up.

ORDINANCE NO. 146, 2005  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
AUTHORIZING THE LEASE OF CITY-OWNED PROPERTY AT  
945 EAST PROSPECT ROAD, FORT COLLINS, COLORADO  
FOR UP TO FIVE YEARS

WHEREAS, the City of Fort Collins is the owner of the property at 945 East Prospect Road, Fort Collins, Larimer County, Colorado (the "Property"); and

WHEREAS, the City purchased the Property for an intersection improvement project that has not yet been undertaken by the City; and

WHEREAS, City staff desires to lease this Property for a period of up to five years at an annual rate of at least \$8,100; and

WHEREAS, under Section 23-114 of the Code of the City of Fort Collins, the Council is authorized to lease any and all interests in real property owned in the name of the City, provided that Council first finds that the lease 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 Council hereby finds that leasing the residence at 945 East Prospect Road as provided herein is in the best interests of the City of Fort Collins.

Section 2. That the City Manager is hereby authorized to execute a negotiated Lease Agreement consistent with the terms of this Ordinance, together with such additional terms and conditions as the City Manager, in consultation with the City Attorney, determines to be appropriate to protect the interests of the City.

Introduced, considered favorably on first reading, and ordered published this 15th day of November, A.D. 2005, and to be presented for final passage on the 20th day of December, A.D. 2005.

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Mayor

ATTEST:

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City Clerk

Passed and adopted on final reading this 20th day of December, A.D. 2005.

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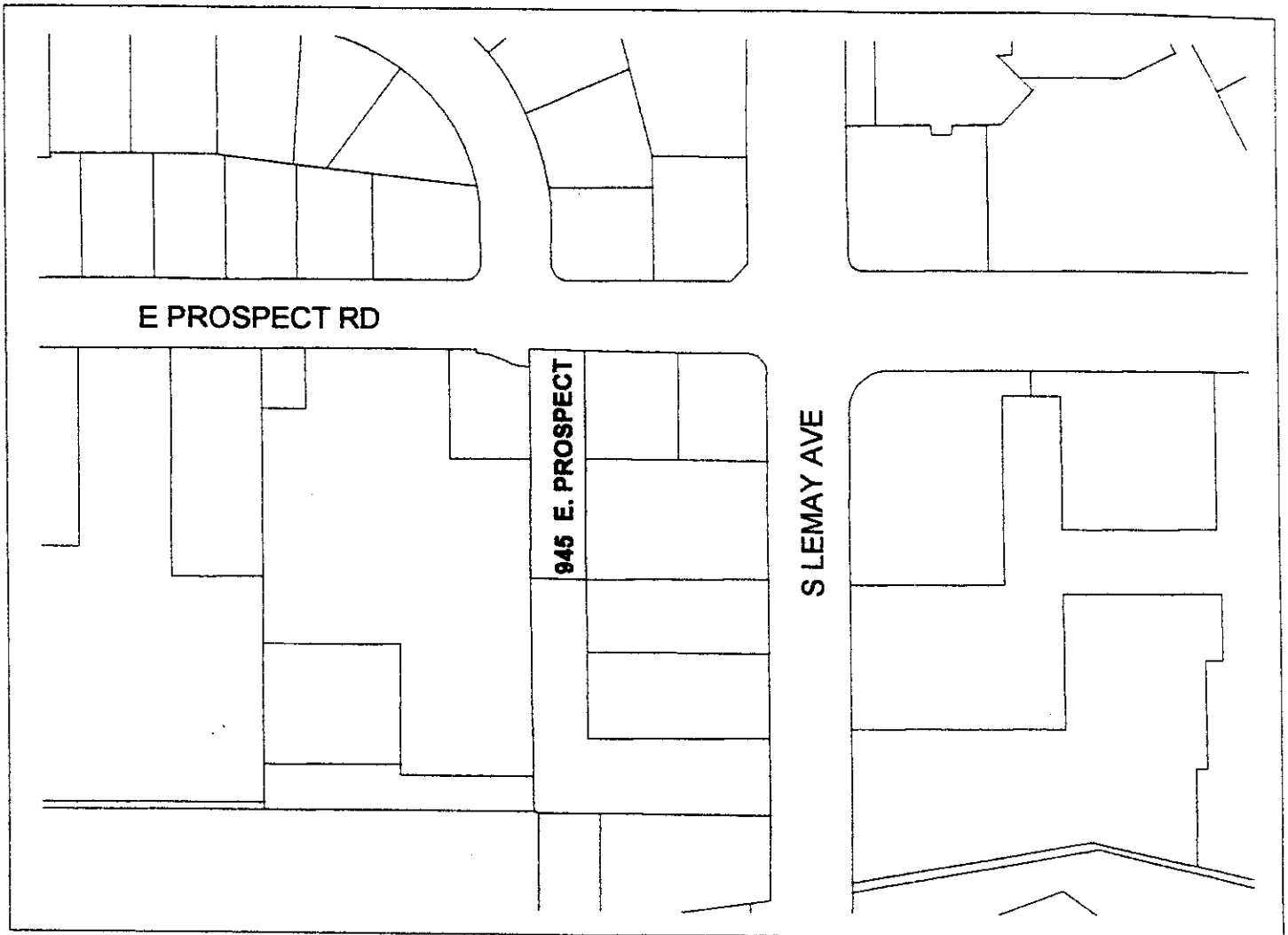
Mayor

ATTEST:

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City Clerk

# 945 EAST PROSPECT CITY-OWNED RENTAL PROPERTY LOCATION MAP



 945 East Prospect - Rental Property

