



Board Summary Report

File #: 22-602

Agenda Date: 10/25/2022

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To: Board of County Commissioners

Through: Shannon Carter, Director, Open Spaces

Prepared By:

Michele Frishman, Grants and Acquisitions Manager, Open Spaces

Subject:

Acquisition of Property for Open Space Purposes

Purpose and Request:

Open Spaces requests that the Board of County Commissioners adopt a resolution authorizing the purchase of a 74-acre property in unincorporated Arapahoe County near the Town of Bennett for open space purposes.

Background and Discussion: Open Spaces was approached in late 2021 by a landowner near the Town of Bennett who is interested in selling a 74-acre property to the County for open space purposes. The property is a single parcel located at the southwest corner of I-70 and Kiowa-Bennett Road, near the County's Kiowa Creek North Open Space.

The landowner would like to sell a portion of the property before the end of 2022; the County would purchase any remaining portion under the purchase contract in 2023. Staff has conducted site visits and ordered due diligence to gather information for the acquisition, including a new property survey, a mineral assessment, and an environmental site assessment. The property was appraised at \$797,000 including the land and water rights. No improvements exist on the property.

The property is located within a priority area for recreation, wildlife habitat, and riparian corridors under the County's 2021 Open Space Master Plan. It contains approximately 1,500 linear feet of Kiowa Creek and its associated floodplain, representing valuable wildlife habitat in Colorado's eastern plains. Additionally, the Master Plan projects that this property and the surrounding area will experience moderate development pressure in the next 20 years due to their proximity to the Town of Bennett, I-70, and Kiowa-Bennett Road and their inclusion in the County's Urban Reserve area. Finally, the County's acquisition of the property could support the efforts of nearby jurisdictions to construct a new, multiuse trail corridor in the area.

Alternatives: Multiple contingencies are available under the purchase contract, which will allow the County to terminate the contract in its sole discretion in the event that it is determined that the property will not meet the

County's open space needs.

Fiscal Impact: The County would purchase the property for the fair market value of \$797,000. Additionally, the County will be responsible for certain fees and costs at closing, which are estimated at no more than \$10,000. The total fiscal impact will not exceed \$807,000 in Open Space Acquisition and Trail Development funds. The fund balance exceeds this amount.

Alignment with Strategic Plan:

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

Resolution: Attached is a copy of the draft resolution.