



## PUBLIC HEARING AGENDA ITEM

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| <b>DATE OF PUBLIC HEARING:</b> June 20, 2017   |
| <b>SUBJECT:</b> Purchase Agreement between Adams County and the Trust for Public Land (TPL) to acquire the Willow Bay property |
| <b>FROM:</b> Nathan Mosley and Marc Pedrucci   |
| <b>AGENCY/DEPARTMENT:</b> Parks & Open Space   |
| <b>HEARD AT STUDY SESSION ON:</b> 5/2/17; 10/18/16   |
| <b>AUTHORIZATION TO MOVE FORWARD:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO                      |
| <b>RECOMMENDED ACTION:</b> That the Board of County Commissioners approves the Purchase Agreement for the Willow Bay property. |

### **BACKGROUND:**

The Parks & Open Space Department (POSD) is requesting BoCC approval of the Purchase Agreement for the Willow Bay property (Platte River Farms, LLC). The Willow Bay property is a 174-acre property that contains a 100-acre former gravel pit lake, and is located at Brighton Road and 136<sup>th</sup> Avenue, directly north of E-470. The POSD feels this is a once-in-a-lifetime open space acquisition and will provide many benefits including: 1) public recreational area that could feature non-motorized boating and swimming; 2) trail connection for the South Platte River Trail; and 3) preservation of open space, wildlife habitat, and scenic views consistent with adopted master plans.

The property is currently under an Option Agreement between the landowner and TPL. Adams County and TPL are executing this Purchase Agreement in order for the County to acquire the property directly from the landowner. Parks received BoCC approval to proceed with this acquisition in previous study sessions.

The county will acquire the Willow Bay property at the appraised value of \$9,100,000. The POSD has secured the following sources of funding to pay for the Willow Bay acquisition: an ADCO Open Space Grant for \$3,000,000, a GOCO Protect Initiative Grant for \$3,000,000, a Natural Resource Damage (NRD) Recovery Fund grant of \$3,685,900, and an Urban Drainage and Flood Control District (UDFCD) award of \$100,000.

**AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:**

ADCO Parks & Open Space, the Trust for Public Land (TPL), Platte River Farms LLC (Landowner), Adams County Attorney's Office

**ATTACHED DOCUMENTS:**

Resolution  
Agreement for Purchase of Real Property

**FISCAL IMPACT:**

Please check if there is no fiscal impact . If there is fiscal impact, please fully complete the section below.

**Fund:** 27

**Cost Center:** 6107

|  | <b>Object Account</b> | <b>Subledger</b> | <b>Amount</b>    |
|--|-----------------------|------------------|------------------|
| Current Budgeted Revenue:                          |                       |                  |                  |
| Additional Revenue not included in Current Budget: | 5560                  |                  | 3,000,000        |
| Additional Revenue not included in Current Budget: | 5660                  |                  | 3,785,000        |
| Additional Revenue not included in Current Budget: | 6930                  |                  | 3,000,000        |
| <b>Total Revenues:</b>                             |                       |                  | <u>9,785,000</u> |

|   | <b>Object Account</b> | <b>Subledger</b> | <b>Amount</b>    |
|---|-----------------------|------------------|------------------|
| Current Budgeted Operating Expenditure:                     |                       |                  |                  |
| Add'l Operating Expenditure not included in Current Budget: |                       |                  |                  |
| Current Budgeted Capital Expenditure:                       |                       |                  |                  |
| Add'l Capital Expenditure not included in Current Budget:   | 9010                  |                  | 9,100,000        |
| <b>Total Expenditures:</b>                                  |                       |                  | <u>9,100,000</u> |

**New FTEs requested:**                     YES             NO

**Future Amendment Needed:**         YES             NO

| <b>Source of Funds</b>  | <b>Grant Request</b> | <b>Cash Contribution</b> | <b>Total Funding</b> | <b>Brief Description</b>  |
|-------------------------|----------------------|--------------------------|----------------------|---|
| State of CO/NRD Funds   | \$3,685,900          |                          | \$3,658,900          | NRD Recovery Fund award; Agreement to be signed soon  |
| GOCO Protect Initiative | \$3,000,000          |                          | \$3,000,000          | Agreement executed  |
| ADCO Open Space Grant   | \$3,000,000          |                          | \$2,341,000          | Agreement executed; POSD anticipates a cost savings due to a lower appraised value than expected. |
| UDFCD                   |                      | \$100,000                | \$100,000            | Floodplain Preservation \$; IGA to be signed soon   |
|                         | \$9,685,000          | \$100,000                | <b>\$9,100,000</b>   |   |

Note: Additional revenue will be used for master planning.