



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: June 20, 2017
SUBJECT: Purchase Agreement between Adams County and the Trust for Public Land (TPL) to acquire the Willow Bay property
FROM: Nathan Mosley and Marc Pedrucci
AGENCY/DEPARTMENT: Parks & Open Space
HEARD AT STUDY SESSION ON: 5/2/17; 10/18/16
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: 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 136th 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

	Object Account	Subledger	Amount
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
Total Revenues:			<u>9,785,000</u>

	Object Account	Subledger	Amount
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
Total Expenditures:			<u>9,100,000</u>

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Source of Funds	Grant Request	Cash Contribution	Total Funding	Brief Description
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	\$9,100,000	

Note: Additional revenue will be used for master planning.