



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: May 15, 2018
SUBJECT: Amendment to Purchase Agreement for Falcon Resources Property
FROM: Nathan Mosley, Marc Pedrucci, and Aaron Clark
AGENCY/DEPARTMENT: Parks and Open Space
HEARD AT STUDY SESSION ON: August 15, 2017
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: The Board of County Commissioners approves an amendment to the Purchase Agreement for acquisition of the 14-acre Falcon Resources Property.

BACKGROUND:

The BoCC approved the Purchase Agreement for the Falcon Resources property at public hearing on April 10, 2018. The title company has informed the POSD that the Purchase Agreement requires the title company to “delete or insure over the standard exceptions...” which the title company cannot do without a survey. Our options are to either pay for a survey, or simply remove this language from the Purchase Agreement. Since this property is surrounded by county open space, we are not concerned with boundary disputes or other concerns that would normally present a need for a survey. The POSD is recommending that BoCC amend the Purchase Agreement to remove this language, and thereby avoid the time and expense of doing a survey. This amendment will also change the closing date from April 30 to June 30.

The Parks and Open Space Department (POSD) proposes to acquire the Falcon Resources property at the appraised price of \$175,000. An Adams County Open Space Grant of \$105,000 has been recommended to the BoCC for approval by the Open Space Advisory Board.

Falcon Resources is directly adjacent to several open space properties already owned by Adams County. It is immediately north of the Adams County Regional Park, immediately to the east of the Van Scoyk property, and directly west (across the river) from the E-470 property. The property is primarily in the floodplain and floodway of the South Platte River. Acquisition of the property will provide an open space buffer for the Regional Park and other nearby County-owned open space properties.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Parks and Open Space

ATTACHED DOCUMENTS:

Resolution

Amendment to Purchase Agreement

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:	28.9810		\$105,000
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	9010	61071802W	\$175,000
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			\$70,000

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note: