



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: February 26, 2019
SUBJECT: Conservation easement on 38 th & Tower property
FROM: Shannon McDowell
AGENCY/DEPARTMENT: Parks and Open Space
HEARD AT STUDY SESSION ON N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO N/A
RECOMMENDED ACTION: That the Board of County Commissioners Approves the Deed of Conservation Easement for the 38 th & Tower property.

BACKGROUND:

On November 13, 2018, the City of Aurora was awarded an Open Space Sales Tax grant equal to 62.8% of the total project cost, up to \$300,000 for the High Line Canal 38th Avenue Acquisition project. The project proposed acquiring a 2.7 acre parcel along the High Line Canal to supplement open space along the High Line Canal and create a linear park and buffer for adjacent homes.

Pursuant to the Open Space Policies and Procedures, the City of Aurora is required to encumber the property with a conservation easement because passive funds from the Open Space Sales Tax are contributing to the acquisition. The conservation easement will protect the passive use of the property in perpetuity.

The City of Aurora has a restriction that interest in lands purchased for parks or open space cannot be sold once acquired. Therefore, the city has been working with the current property owner to have the conservation easement placed on the property prior to the City of Aurora purchasing the property. The granting of the conservation easement and sale of the property to Aurora will occur in back to back transactions.

The City of Aurora plans to close on the property in the coming days, so the conservation easement must be executed so that all documents are ready for the real estate transaction. The conservation easement is awaiting final signature by the Chair of the Board of County Commissioners. An exhibit to the conservation easement indicates a baseline report will be

created within one year of the conservation easement being granted. This exhibit also requires a signature, but is a non-contractual agreement that will be signed by staff.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Castle Hills Corporation (seller)

City of Aurora (buyer)

ATTACHED DOCUMENTS:

Resolution

Deed of Conservation Easement

FISCAL IMPACT:

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

Fund:**Cost Center:**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	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:			
Total Expenditures:			

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

The grant award was approved in public hearing on November 13, 2018. There is no additional fiscal impact.