

# MEMO

**To:** Honorable Mayor and Members of City Council

**From:** Brent Soderlin, City Engineer

**Subject:** Resolution 2021-05 authorizing Purchase Agreement with Loya Property Owner for Purchase of Irondale Gulch Drainage Property

**Date:** February 18, 2020

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## **Purpose**

Approve Purchase Agreement with Loya Property owner for purchase of Irondale Gulch Drainage Property. Resolution No. 2021-05 authorizes the City Manager and the City Clerk to sign a Purchase Agreement with Loya Property Owner (for property at 7420 East 86<sup>th</sup> Avenue) substantially in the form attached, on behalf of the City.

## **Background / Summary**

In 2018, the City completed the Irondale Neighborhood & Infrastructure Plan. The goal of the plan was to identify existing conditions and recommend upgrades to the roadways, drainage and utility networks. As a part of the plan, consideration was given to the implementation of the "Irondale Gulch Outfall Systems Planning" completed by Moser and Associates Engineering, in 2011. This drainage master plan recommends constructing five regional detention ponds within the Irondale neighborhood. In order for the City to implement the drainage master plan, property needs to be acquired so that construction of the regional detention ponds can occur. The property at 7420 East 86<sup>th</sup> Avenue was identified as a regional detention pond site and this agreement will purchase the property.

## **Financial Impact**

The recommended/negotiated purchase price for the Loya property is \$1,100,000. The City's share is \$600,000 – funded through the Irondale Neighborhood Plan CIPP. Mile High Flood District (MHFD) is contributing \$500,000.

In December 2020, City Council approved an IGA with the MHFD to accept their contribution of \$300,000 for the purchase of the Loya property. At its 18 February 2021 Board of Directors Meeting, MHFD approved an additional \$200,000 to be used for the purchase of the Loya property. City Council can expect to see another IGA in 2021 to accept the \$200,000 from the MHFD.

## **Staff Recommendation**

Approve agreement for the acquisition of Irondale Gulch drainage property.