



Legislation Text

File #: 21-203, **Version:** 1

STRATEGIC PRIORITY: Economic and Neighborhood Vitality
AGENDA DATE: May 12, 2021
COUNCIL DISTRICT(S): 1
DEPARTMENT: Department of Sustainable Development and Construction
EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

An ordinance abandoning a portion of a permanent easement to IC Properties II, LLC, the abutting owner, containing approximately 6,915 square feet of land, located near the intersection of Colorado and Jefferson Boulevards - Revenue: General Capital Reserve Fund (\$33,246.00) and General Fund (\$20,000.00), plus the \$20.00 ordinance publication fee

BACKGROUND

This item authorizes the abandonment of a portion of a permanent easement to IC Properties II, LLC, the abutting owner, containing approximately 6,915 square feet of land. The area will be included with the property of the abutting owner to construct a mixed-use development. The abandonment fee is based on an independent appraisal.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

This item has no prior action.

FISCAL INFORMATION

Revenue: General Capital Reserve Fund (\$33,246.00) and General Fund (\$20,000.00), plus the \$20.00 ordinance publication fee.

OWNER

IC Properties II, LLC

CI Opportunity Fund IV LP

CI Opportunity Fund IV GP, LLC

HSGP, LLC

Barry Hancock, Member

MAP

Attached