

PARKS & RECREATION Administration Division



HSV Target Property #1 Final Purchase

City COUNCIL MEETING – February 21, 2023

City Staff Representative: Travis Haines, Director of Parks and Recreation

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HSV Target Property #1 Final Purchase

Staff is seeking approval for the final purchase of the HSV Target Property #1.

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HSV Target Property #1

- The target property is located near the intersection of 144th Avenue & Sable Blvd.
- The City will receive 116.32 farmable acres
- The City will receive 115 shares of the Fulton Ditch water
- The City will receive all mineral rights with the property
- A conservation easement has been placed on the property

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Grants Awarded for the HSV Target Property #1

- Adams County Open Space grants awarded \$5,312,000
- Great Outdoors Colorado (GOCO) grant awarded \$977,000
- The Conservation Fund secured a grant from a private foundation \$250,000

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HSV Target Property #1 Funding

- The final purchase price is \$2,331,000 (\$1,713,00 City of Brighton \$618,000 ADCO grant funds)
- The City of Brighton to pay The Conservation Fund \$297,000 for fees per their contract including the appraisals, legal services, environmental assessments, mineral assessments, and closing costs for the final closing
- The Conservation Easement value for this property is \$5,575,500 and those costs are covered with grant funding from the multiple sources

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