

CITY COUNCIL COMMUNICATION



MEETING DATE: July 09, 2024

ITEM NUMBER: 9.{{item.number}}

SECOND READING: July 23, 2024

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: Consent

PRESENTED BY:

**Molly O'Donnell, Housing & Community Investment,
molly.o'donnell@longmontcolorado.gov**

SUBJECT/AGENDA TITLE:

A Bill For An Administrative Ordinance Approving The Grant Of An Easement And Temporary Construction Easement For The Dry Creek Trail Extension

EXECUTIVE SUMMARY:

The City of Longmont Parks, Open Space & Trails Division intends to construct an extension of the Dry Creek Trail along the southern top bank of Dry Creek on the northern portion of the vacant parcel at 0 S. Sunset Street that is owned jointly by the City of Longmont and the Longmont Housing Authority (LHA). The trail project is currently in the design process with an anticipated construction date of July 2025. The trail would connect key areas near Village at the Peaks and beyond to the west with Sunset Street that connects to the St. Vrain Greenway Trail to the north and Ken Pratt Boulevard and other trail connections to the east. The land has been jointly owned by the City and LHA since 2018 when the City bought 59% interest in the property from LHA to support the funding of the Fall River Apartments project. In 2020, the City and LHA entered into a purchase option agreement for the property with Sunset Element LLC, a subsidiary of Element Properties, a Boulder-based affordable housing developer. This agreement included terms regarding Phase 1 of development, which is now Zinnia Permanent Supportive Housing, and Phase 2, which is in regards to the land on which the Dry Creek Trail easements would be placed. The agreement contemplates a proposed development would obtain an award of tax credits by the end of 2025, and the term of that agreement is through December 31, 2025. An extensive preliminary concept plan review process was undertaken between the City, LHA, and Element prior to deciding the size and location of the proposed trail easements. The proposed alignment of the trail and easements would not hinder the ability of Element to develop the lot for the intended purpose. Element has provided their consent to the execution of the easements, and such execution would not trigger an amendment to the purchase option agreement. The exact scope of work and target population for the future affordable housing development contemplated under the purchase option agreement has not yet been determined. The LHA Board of Commissioners approved the execution of the easements on June 18, 2024.

COUNCIL OPTIONS:

1. Approve the ordinance to execute Dry Creek Trail Permanent and Temporary Construction Easements at 0 S. Sunset Street
2. Deny the ordinance and provide staff with further direction.

RECOMMENDED OPTIONS:

Approve an Ordinance to Execute Dry Creek Trail Permanent and Temporary Construction Easements at 0 S. Sunset Street

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

The City would pay the LHA a total of \$2.00 in exchange for the two easements.

BACKGROUND AND ISSUE ANALYSIS:

N/A

ATTACHMENTS:

Att 1 - Ordinance

Att 2 - Dry Creek Trail Permanent Easement Agreement

Att 3 - Dry Creek Trail Temporary Construction Easement Agreement