



Legislation Text

File #: Ordinance 31-2014, **Version:** 2

Agenda Date: Sept. 16, 2014

Subject:

Ordinance authorizing a lease agreement with Polo Reserve Metropolitan District for the land known as the Polo Reserve practice field

Presented By: Charlie Blosten, Public Works Director
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POLICY QUESTION:

Does city council support the approval of a 20-year lease with Polo Reserve Metropolitan District (PRMD) for use of city property for polo fields?

BACKGROUND:

In 1994, the city entered into a 20-year lease with the developer of Polo Reserve, located on the north side of Mineral Avenue, directly west of South Platte Park and Cooley Lake. The existing lease expires this year and PRMD wants to renew the lease for another 20-year period. The lease agreement was assigned to Polo Ridge Land Company LLC and then to PRMD in February, 2003.

STAFF ANALYSIS:

The polo fields are a critical aspect of the Polo Reserve neighborhood; the fields are maintained by PRMD in accordance with terms identified in the lease. The polo fields are privately managed, with some events open to the public.

In the past 20 years, the use of this property has been monitored by South Platte Park staff and there have not been any issues that could not be easily resolved.

FISCAL IMPACTS:

The lease agreement does not provide for any financial consideration. The Metro District will pay for all maintenance of the property in accordance with terms of the Lease Agreement.

STAFF RECOMMENDATION:

City staff recommends approval of the lease agreement for a period of 20 years, expiring in 2034.

PROPOSED MOTION:

Motion to approve on second reading an ordinance authorizing a lease agreement with the Polo Reserve Metropolitan District for the land known as the Polo Reserve practice field.