

RECORD OF PROCEEDINGS

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE PUEBLO CONSERVANCY DISTRICT

November 20, 1958

A Meeting of the Board of Directors of the Pueblo Conservancy District was held at the office of the District, 113 East Fifth Street, Pueblo, Colorado, at 10:00 o'clock A.M., on November 20, 1958.

Directors Present: John M. Holmes, W. T. Mathis and L. M. Rhoades
Engineer Present: S. F. Elliot

The minutes of the meeting of October 18, 1958, were read and approved.

The following Vouchers were read and approved:

13094	Mountain States Tel & Tel Co.	19.09
13095	Rufus Stephens	19.55
13096	Charles M. Rose	100.00
13097	Elbert D, Greene	88.98
13098	Director of Internal Revenue	8.40
13099	Barbara Greene	48.87
13100	Pueblo Cons. Dist. Special Acct.	400.00
13101	S. F. Elliot and V. R. Blackburn	125.00
13102	Southern Colorado Power Co.	1.66
13103	Pueblo Gas and Fuel Co.	2.41
13104	John M. Holmes	10.00
13105	W. T. Mathis	10.00
13106	S. F. Elliot	10.00
13107	L. M. Rhoades	10.00

Holmes read to the Directors a letter he had received from Joe Holloran of the Holloran Investment Company. Mr. Holloran stated in his letter that he represents a party who desires to purchase from the District the land the District owns which lies between the new Elizabeth Street extension and the Missouri Pacific Railroad tracks. Holloran wants a thirty day option on the land at the price of \$30,000 less a ten per cent real estate commission.

In discussing this matter the Directors referred to a map furnished by the City Engineer showing the exact location and dimensions of the Elizabeth Street highway. S. F. Elliot had also shown the location of the new highway on a map which shows the property the District owns in the vicinity.



HOLLORAN INVESTMENT COMPANY

305 North Santa Fe Avenue
PUEBLO, COLORADO

November 11, 1958

Mr. J. M. Holmes
322 West Pitkin Avenue
Pueblo, Colorado

Dear Mr. Holmes:

A prospect has contacted me in regard to the property owned by the Pueblo Water Conservancy District between South Santa Fe Avenue, South Main Street, the new Elizabeth Street Extension, and the Missouri Pacific Railroad on the South, consisting of approximately two and one-half acres. Realizing that your land has been retained by the Conservancy District for water storage purposes, but, understanding that additional dike work can be done to replace it, I am wondering if the District will sell this land and return it to the tax rolls of the City and County of Pueblo?

A rough estimate of the total cost to put this land in saleable condition and level with Elizabeth Street would be about \$92,500. \$52,500 is the estimated cost of piping for the Southern Colorado Power Company easement and fill to the top of the pipe. \$40,000 is roughly estimated for additional fill, about fourteen feet to street level. In my opinion the value of the property in street level condition is approximately \$120,000. My prospect has asked me to obtain a short-term option (30 days will probably be sufficient) for the purchase of your ground, as is, at \$30,000. I have enclosed a standard Receipt and Option form used by our firm. The prospect would be agreeable to include his special use of the ground in the option.

If the \$30,000 is not acceptable, would you please tell me what figure would be necessary to make it worth the District's selling, allowing also for a 10% Professional Realty fee.

Your cooperation on this matter, at your earliest convenience, will be greatly appreciated.

Very truly yours,
HOLLORAN INVESTMENT COMPANY

BY: Joseph W. Holloran, Sales Manager.

JWH/rg
Encl. 2

REPRESENTING TRINITY UNIVERSAL INSURANCE COMPANY DALLAS, TEXAS

November 20, 1958

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Mr. Joseph W. Holloran
Holloran Investment Co.
305 North Santa Fe Avenue
Pueblo, Colorado

Dear Mr. Holloran:

The Directors of the Pueblo Conservancy District held a special meeting this morning for the purpose of considering the tentative offer submitted by you in behalf of a client on a parcel of land the District owns located between the new Elizabeth Street extension and the Missouri Pacific tracks.

The discussion was aided by a map furnished by the City Engineer's office; also by a map prepared by S. F. Elliot, the Engineer for the District, showing how the land in question lies with reference to other parcels of land owned by the District.

After a lengthy discussion, it was decided by the Directors that they would not consider selling the property in question until the various freeways and roads which are now under construction are completed and the Directors have the opportunity to see what the traffic flow over the new roads is like. It was also decided by the Directors that if, as and when, this tract of land was to be offered for sale, it would be appraised and bids would be asked for on it with the understanding that no bid for less than the appraised figure would be considered. The Directors unanimously agreed that selling the tract without giving anyone interested a chance to bid on it, would subject the Directors to great criticism.

Your proposed option is herewith returned.

Thanking you for your interest in the matter, we are

Very truly yours,

THE PUEBLO CONSERVANCY DISTRICT

By

John M. Holmes, President

After a lengthy discussion, it was decided by the Directors that they would not consider selling the property in question until the various freeways and roads which are now under construction are completed and the Directors have the opportunity to see what the traffic flow over the new roads is like. It was also decided by the Directors that if, as and when, this tract of land was to be offered for sale, that it would be appraised and bids on it would be asked for with the understanding that no bid for less than the appraised figure would be considered. The Directors unanimously agreed that selling the ground without giving anyone interested a chance to bid on it, would subject the Directors to great criticism. Holmes was instructed to advise Holloran of the Director's findings.

There being no further business, the meeting adjourned.

Edward J. Green
Secretary

Read and Approved:

W. J. Mathis
Robert J. Adams
J. M. Tolson