

EXECUTIVE SUMMARY

WEIR GULCH REACH 1 – DECATUR STREET – Escrow Agreement

The full acquisition of five commercial properties, two of which are owned by DHA, is required to support the Weir Gulch project. This is a key project in a high priority basin that will reduce flood risk to the Sun Valley neighborhood, as well as increase ped/bike mobility, restore natural habitat, and increase recreation along Weir Gulch.

The Weir Gulch Reach 1 Land Acquisition Ordinance was previously approved. Ordinance No. 20220320.

This project is a partnership among Parks and Recreation, the Mile High Flood District and DOTI-Infrastructure.

Right of Way Process (summarized):

1. A letter of intent is sent to the Property owner and tenant (if applicable).
2. City orders an appraisal to determine fair market value based upon the engineering plans and legal descriptions defining the required area.
3. City sends a **Relocation General Information Notice**, if applicable, and the Acquisition Offer Letter Packet based upon the fair market value.
 - Owner has the right to obtain its own appraisal at City's expense.
4. City negotiates with Owner to come to a settlement agreement:
5. City sends a Final Offer and Last and Final Offer Letter if there has been no response from the owner during the initial 30-day period.

In addition to the Right of Way process, the City adheres to the **Uniform Relocation Act** for business/residential relocation. For this project (Weir Gulch – Reach 1), all 5 acquisitions are commercial.

Business Relocation

- City is required to reimburse businesses the cost of moving personal property and the business, if required (includes actual moving expenses, deposits, utility hookups, etc).
- Relocation counselors work with owner/tenant and provide relocation advisory services and establish what is required for the move.
- Owner/tenant has up to 18 months to claim benefits from last acquisition payment or date of the move, whichever is the later.