



**Letter of Intent for Academy Village Filing #3**

**Revision: May 4, 2018 (LDC, INC.)**

**Current Owner:** Peoples National Bank  
5175 N Academy Blvd  
Colorado Springs, CO 80918-4001

**Site Location:** 13725 Struthers also known by the following legal description:  
Lot 4 Academy Village Filing #2

**Tax Schedule Number:** 7201401004

**Zoning:** The current zoning of this property is Commercial Service (CS)

**Size of Parcel:** 127,848 SF or 2.935 AC

**Request:**

We are proposing to vacate the current platted lot known as 13725 Struthers with the intention of subdividing it into two lots, and re-platting is as such. The current and original owners, Peoples National Bank, purchased the lot upon completion of their building in 1999. The original concept plan Dated 10-29-1998 showed a proposed retail lot of 3,725 sf located on Norther 1/3 Portion of the property. It is the current owners intention to Subdivide the lot and sell the new lot to Covington Properties, LLC, since it no longer has a desire to occupy said proposed retail space.

Covington Properties, LLC intends to purchase the newly formed lot from Peoples National Bank with the intention of completing improvements in accordance with the 1998 Concept plan. One exception will be changing the use from Retail to Commercial Office space. The proposed building will use the original footprint as shown on the concept plan, and will conform to the look and style of existing properties. The structure will include 5,000 sf of office space with 2,475 being on the first floor and 2,475 being on the second floor. Additionally, there will be a 1,250 sf single story space at the North Rectangle of the property with the intended use to be storage. The re-plat will include a Use easement on 13725 Struthers to enable Covington Properties, LLC to have vehicle access to the East side of their structure.

**Size of parcel when divided:** 30,884 SF or .709 AC

**No residential usage will occur**

**Commercial use:** Size of building usage: 2787 SF Main level (Offices)  
2411 SF Upper Level (Office)  
749 SF Lower Level (Mechanical – Storage)  
1017 SF Garage (Vehicle Storage)

**Floor Area Ratio:** 4238 SF leasable / 5198 SF gross 81.53% Office usage Garage space – fully used for Vehicle. Basement – Non occupied storage and Mechanical.

**No Phasing will occur:** A tenant finish for the first floor may occur in the future – no tenant is in place at this point.

**Development Commencement of improvements:** will begin approximately 3 Months after Plat Recordation.

**Waiver:** We have received a waiver of the 300 year water supply to a 100 year supply based on approval of original subdivision.

This development was originally approved in 1999. At that time, the district committed to service the entire parcel including the current bank facility. The new building being proposed on the newly created parcel will, by ICC code study, have fifty-two (52) employees. The reality is far less, but IBC codes were used for calculations. In the Donala Water and Sanitation district letter dated February 27, 2018, the last sentence in paragraph two (2) states: “The original allocation of 2.58 AF annually will provide adequate water for both parcels of land.” The letter from Donala Water and Sanitation goes on further to denote that additional water resources will be available now and in the future, and therefore we feel the waiver for this project is still valid at this time.

**Water will be provided by:**

Donala Water and Sanitation District  
15850 Holbein Drive  
Colorado Springs, CO 80921

**Electric will be provided by:**

Mountain View Electric Association, Inc.  
11140 E. Woodmen Road  
Falcon, CO 80831

**Sewer will be provided by:**

Donala Water and Sanitation District  
15850 Holbein Drive  
Colorado Springs, CO 80921

**Natural Gas to be provided by:**

Colorado Springs Utilities  
1521 Hancock Expressway  
Colorado Springs, CO 80910

<b>Use and density:</b>	Building footprint:	3697 SF – 11.9%
	Parking:	8679 SF – 28.1%
	Sidewalks:	1977 SF – 8.83%
	Landscape area:	15778 SF – 51.17%

**Area of Landscaping:** 15778 SF

**Access will be provided:** From existing drive access to Bank off of Struthers Road

**Open space not including Parking is:** 15778 SF or 51.17% of lot

**Building height:** 31'-10"