



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Memorandum

June 9, 2026

TO: Capital Development Committee

FROM: Adam Alemzada, Research Analyst, 303-866-2205

SUBJECT: Disposition of 142 & 200 Lawrence Street, Central City, Colorado

Summary

This memorandum summarizes a request on behalf of the Department of Personnel & Administration (DPA) to sell unused state-owned property located at 142 & 200 Lawrence Street in Central City.

Sale of Central City Property

DPA plans to sell unused state-owned property to Central City or to place the property on the market. The property is located at 142 & 200 Lawrence Street in Central City and consists of a 0.51-acre lot with adjacent parcel surface parking and an office building with approximately 10,640 square feet. The two-story office building was constructed in 1900 and has been upgraded periodically, resulting in a current effective age of 30 years. The site is located in a historic area and zoned as Commercial Core, meaning there are comprehensive guidelines on how a parcel owner may construct new buildings or renovate existing ones.

The property is no longer being used by state agencies and there is no current demand from the state for the building. The property's historic designation places significant limitations on future use.

Statutory Requirements

Pursuant to state law,¹ with the approval of the Governor, the executive director of the DPA may dispose of real property on behalf of the state. Prior to selling or otherwise disposing of real property, the executive director must submit a report to the Capital Development Committee

¹ Section 24-82-102 (1), C.R.S.



(CDC) outlining the anticipated use of the property, maintenance costs related to the property, the property's current value, and any conditions or limitations that may restrict the property's use. The report for this disposition proposal was prepared by DPA and is attached (Attachment A). The law directs the CDC to review the report and make recommendations to the executive director of DPA concerning the disposition of the property. The executive director may not dispose of the property without considering the recommendations of the CDC.

Land Disposition Details

DPA provided the following information in response to the requirements listed in statute:

- the anticipated use of the property following the sale would be determined by the new owner, subject to Central City zoning requirements;
- the property's ongoing capital and maintenance costs total approximately \$52,000 annually. A recent property condition report indicates an immediate capital cost requirement of \$33,750, which does not include repair costs for an exterior wood staircase on the west side of the building or a Phase 1 environmental report and potential subsequent mitigation; and
- the property will be sold with conditions and limitations consistent with its historic designation.

DPA has excluded information on the appraised value in order to not influence the potential sale price. They can provide this information to CDC members if the committee chooses to go into Executive Session pursuant to Section 24-6-402(3)(a)(I), C.R.S.

Potential CDC Action

Suggested Motion: Recommend support for the sale of 142 & 200 Lawrence Street, Central City.

The committee may also make specific recommendations concerning the property transaction proposal.

To: Capital Development Committee

From: Tobin Follenweider, Deputy Exec Director, Department of Personnel & Administration
Cameron Kennedy, Manager, Real Estate Programs

Date: 6/2/2026

Re: Sale of 142 & 200 Lawrence Street, Central City, Colorado

Summary

As per section 24-82-102.5, C.R.S., the Department of Personnel & Administration may recommend that unused state-owned real property be sold and, if so, requires Capital Development Committee review and approval.

This memorandum is a request to approve the disposition of unused State-Owned property located at 142 & 200 Lawrence Street in Central City, Colorado.

Property Background

The property is located at 142 & 200 Lawrence Street in Central City, Colorado. The site is .51 total acres with adjacent parcel surface parking and an office building of approximately 10,640 Square Feet. The property is zoned Historic Commercial Core Office and includes a 2-story office building constructed of masonry brick and stacked stone with wood post-and-beam structural framing. The building was originally constructed in 1900 with periodic upgrades leading to a current effective age of 30 years.



Section 24-82-102, C.R.S. requests additional information for real estate property disposals conducted by the Department of Personnel and Administration.

- **Anticipated use of the real property** - Future use would be determined by the new owner, subject to Central City zoning requirements.
- **The maintenance costs related to the property** - The property operating costs are approximately \$52,000 per year. A recent property condition report indicates an immediate capital cost requirement of \$33,750. This does not include costs for the stabilization or reconstruction of an exterior wood staircase located on the west side of the building, or a Phase I environmental report or potential subsequent mitigation.
- **Disposing of the property** eliminates these costs as well as future maintenance and capital costs associated with operating an older building, and also removes risks (liability, etc.) associated with ownership of an unused property.

- **The current value of the property** - The property will be sold consistent with appraised fair market value. The appraised market value can be provided to the Committee in executive session.
- **Any conditions or limitations which may restrict the use of the property** - The property will be sold with conditions and limitations consistent with its historic designation.

Basis of Recommendation

The property is no longer being used by State agencies and there is no current demand from the State of Colorado for the building. The property's historic designation places significant limitations on future use.

The property age and limitations, current cost considerations, and lack of utility establish a reasonable basis for the proposed disposition.

Disposition Process

Before the start of the sale process, the property was inspected and appraised to minimize property-level and pricing risks.

Upon the completion of any additional process requirements, the property should be sold to Central City or placed on the market.