



Parks & Open Space

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BOCC PUBLIC HEARING

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TO: Board of County Commissioners
FROM: Tina Burghardt, Senior Land Officer
FOR: BOCC Public Hearing, 9:30 a.m., Tuesday, February 13, 2024
RE: Wall Street Mill Acquisition
MEMO DATE: February 6, 2024

For much longer than Parks & Open Space's history of stewarding open space, the land in this community has been important to diverse Indigenous communities that continue to live here. We are partnering with Indigenous people to make meaningful changes to how we do our work that include Indigenous people, incorporate their perspectives, and honor their land stewardship legacy. Parks & Open Space operates within modern legal constructs of land ownership to steward Boulder County open space and accomplish these efforts on behalf of our community.

Summary

Boulder County proposes to acquire fee title to 1.09 acres owned by the Estate of Grace M. Hubbell, with associated water rights for \$63,000. The property has an address of 0 Fourmile Canyon Drive and is located just west of the townsite of Wall Street on Fourmile Canyon Drive (please see the map at the end of this memo). Staff supports this acquisition.

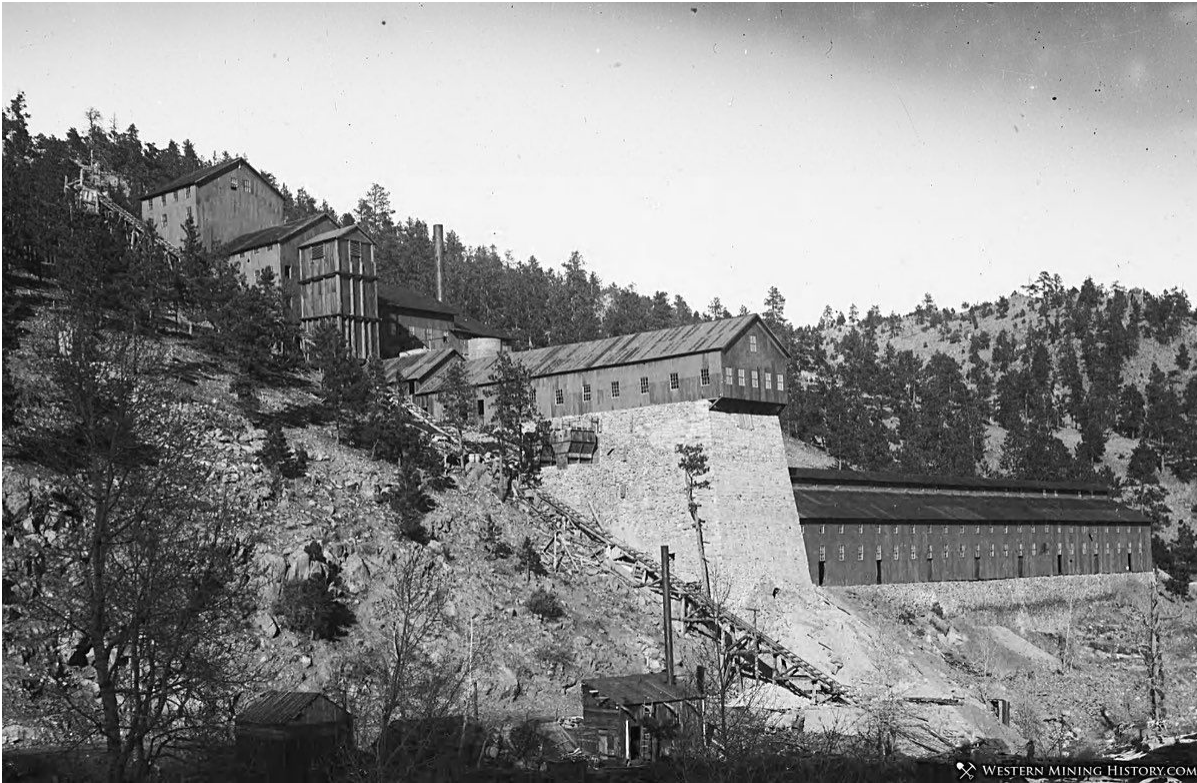
Background Information

The Wall Street Mill property is an approximately 1.09-acre vacant parcel surrounded by the county's Kraft open space property. The most notable feature of this property is a portion of what remains of the historic Wall Street mill structure. The remaining portion of the mill lies on the county-owned Kraft open space property.

Mill History

The Wall Street Gold Extraction Company Mill is a historically significant site for its contributions to the county's hard rock mining history and has been determined officially eligible for the National Register of Historic Places by the Colorado State Historic Preservation Office. The Wall Street Gold Extraction Company Mill was completed in December 1901 and consisted of an enormous wood framed building complex that extended over several terraced levels on the hillside to process the gold-bearing ore into bullion from the surrounding mines.

Due to various financial issues, the mill operation ended up in receivership and was sold in August 1907 to the U.S. Gold Corporation, which promptly dismantled the mill's wood structure and relocated the machinery to their mill at Sugarloaf while leaving parts of the mill's stone foundation walls and stone cooling tower intact. The highly visible front facing portion of the stone cooling tower along Fourmile Canyon Drive sits on the property. The rear portion of the stone cooling tower and the remaining mill stone foundation walls are located on the surrounding Kraft property.



Wall Street Mill (1903)

Deal Terms

This transaction will be paid for with open space sales and use taxes, which Boulder County can only use for open space purposes.

Acquisition Summary

Acres	Water Rights	# Building Rights County Will Acquire	Price per Bldg. Right	Water Right Value	Total Purchase Price
1.09	None	1	\$63,000	N/A	\$63,000

Mineral Rights

Boulder County will acquire the mineral rights with this property.

A Phase I environmental assessment has been completed and no recognized environmental conditions were discovered. The area immediately surrounding the mill structure has been fenced for public safety reasons.

Mill Structural Assessment

A structural assessment of the mill structure obtained by the county indicates the structure is in overall fair condition. The assessment recommended some repairs, which Parks & Open Space will be considering in the future as part of the department's CAST (Capital and Stewardship) project work and budgeting process.

Oil & Gas Leases

The property is not subject to an oil and gas lease.

Boulder County Comprehensive Plan Designations

The Boulder County Comprehensive Plan (Comp Plan) provides information about the area's agricultural, cultural, environmental, and other open space resources (including passive recreation, community buffers, and scenic viewsheds). Maps in the Comp Plan indicate the following designations of these resources near the property: View Protection Corridor (2 or more rating on a scale of 1-5 with 5 being highest), and Riparian Habitat Connector. In addition, the Cultural Resources Element of the Comp Plan contains goals desiring protection of this historical property and the Wall Street Mill structure.

Potential Uses

Like all properties acquired for open space, the property will be managed for an open space use. Currently, the property is used for private recreation. As noted above, portions of the property will be closed to public use for public safety. The process to determine specific future open space uses (including public access via trails or other passive recreation versus closures that protect a property's open space resources) is an involved planning process that can only be done after acquisition. Parks & Open Space staff need ample time after acquisition to evaluate the property, and no evaluations about other potential future uses have been made at this time.

POSAC Recommendation

POSAC considered this proposed acquisition at its January 25, 2024, meeting, and unanimously recommended approval (7-0 vote).

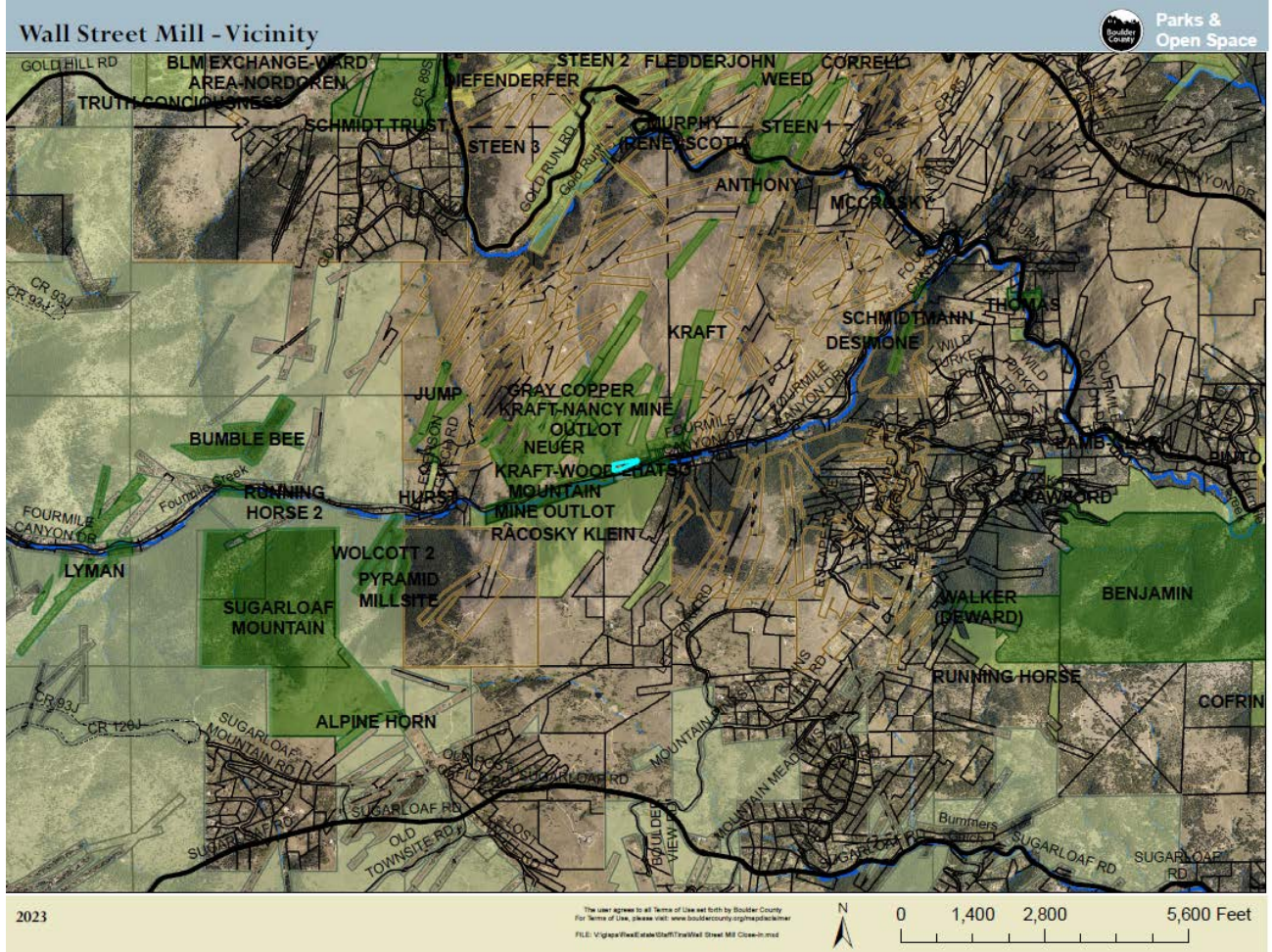
Staff Recommendation

Staff recommends approval. Upon acquisition of this property, the county will own the entirety of the remains of the Wall Street Mill structure and can plan future repairs, and if desired, future restoration of this historic structure. In addition, Forest Service contiguity makes this property a good candidate for a future exchange.

BOCC Action Requested

Approve the request as described above and as presented by staff.

Vicinity Map:



Close-Up Map:

