

### **AGENDA**

### Town Council Regular Meeting 5:30 | Executive Session 4:30

Wednesday, May 01, 2024

Town Hall Council Chambers - 302 Pine St Minturn, CO

The agenda is subject to change, including the addition of items 24 hours in advance or the deletion of items at any time. The order of agenda items listed are approximate. This agenda and meetings can be viewed at www.minturn.org.

### **MEETING ACCESS INFORMATION AND PUBLIC PARTICIPATION:**

This will be an in-person meeting with access for the public to attend in person or via the Zoom link included. Zoom Link:

https://us02web.zoom.us/j/86140470818

Zoom Call-In Information: 1 651 372 8299 or 1 301 715 8592 Webinar ID: 861 4047 0818

Please note: All virtual participants are muted. In order to be called upon an unmuted, you will need to use the "raise hand" feature in the Zoom platform. When it's your turn to speak, the moderator will unmute your line and you will have five (5) minutes for public comment.

Public Comments: If you are unable to attend, public comments regarding any items on the agenda can be submitted to Jay Brunvand, Town Clerk, prior to the meeting and will be included as part of the record.

- **CALL TO ORDER**
- **ROLL CALL AND PLEDGE OF ALLEGIANCE**
- **EXECUTIVE SESSION (4:30 PM)** 
  - A. An executive session for a conference with the town attorney for the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402 (4)(b) - discussion of amendments to SFE schedule in context of pending water court litigation.

### 4. APPROVAL OF CONSENT AGENDA

Consent agenda items are routine Town business, items that have received clear direction previously from the council, final land-use file documents after the public hearing has been closed, or which do not require council deliberation.

A. 04-17-2024 Minutes

- B. West Vail Pass Sign On Letter of Support
- C. Resolution 18-Series 2024 A Resolution setting the fee for Engine Compression Braking (Jake Braking) in the Town of Minturn
- D. Resolution 19- Series 2024 A Resolution setting Check Signers for the Town of Minturn
- **E.** Liquor License: 131 Main St The Minturn Country Club annual renewal of a Hotel and Restaurant Liquor License, Tom Ricci, owner/manager

### 5. APPROVAL OF REGULAR AGENDA

Opportunity for amendment or deletions to the agenda.

### 6. DECLARATION OF CONFLICTS OF INTEREST

### 7. PUBLIC COMMENT

Citizens are invited to comment on any item on the Consent Agenda, or not on the regular Agenda subject to a public hearing. Please limit your comments to five (5) minutes per person unless arrangements have been made for a presentation with the Town Clerk. Those who are speaking are requested to state their name and address for the record.

### 8. COUNCIL COMMENTS & COMMITTEE REPORTS

### 9. STAFF REPORTS

A. Manager's Report

### 10. SPECIAL PRESENTATIONS

Presentations are limited to 5 minutes. Invited presentations are limited to 10 minutes if prior arrangements are made with the Town Clerk.

### 11. BUSINESS ITEMS

Items and/or Public Hearings listed under Business Items may be old or new and may require review or action by the Council.

- A. Ordinance 05 Series 2024 (Second Reading) An Ordinance Approving the Battle North Development Agreement
- B. Resolution 16 Series 2024 A Resolution approving the Battle North Service Plan
- C. Ordinance 06 Series 2024 (Second Reading) An Ordinance Amending the Nuisance Code Relating to Wildlife
- D. Ordinance 07 Series 2024 (Second Reading) An Ordinance Amending the Fence Code
- E. Ordinance 08 Series 2024 (Second Reading) An Ordinance Amending Chapter 8 of the Minturn Municipal Code for Civil Infractions
- F. Resolution 20 Series 2024 Appointing Planning Commission Member
- G. 161 Main Street Request Exemption from Sec. 16-17-110. Underground utilities.

- H. Resolution 17 Series 2024 A Resolution Approving a New Maintenance and Storage Building with Wildlife Conditions
- Ordinance 09 Series 2024 (First Reading) An Ordinance Amending Chapter 16, Article 11 Lionshead Character Area to Create the Cemetery Zone District

### 12. DISCUSSION / DIRECTION ITEMS

- A. Residential, Irrigation & Sprinkler Tiered Water Rate Structure
- B. Downtown Development Authority

### 13. FUTURE AGENDA ITEMS

A. Future Meeting Topics

### 14. ADJOURN

### **INFORMATIONAL ONLY ITEMS**

### **Upcoming Council Meetings and Events:**

- -- May 4, 2024 Highway Cleanup
- -- May 9, 2024 Council Retreat
- -- May 15, 2024 Town Council Meeting
- -- June 1, 2024 Town Cleanup Day
- -- June 5, 2024 Town Council Meeting
- -- June 19, 2024 Town Council Meeting



## OFFICIAL MINUTES Town Council Regular Meeting 5:30 PM

Wednesday, April 17, 2024

Town Hall / Council Chambers - 302 Pine St Minturn, CO

The agenda is subject to change, including the addition of items 24 hours in advance or the deletion of items at any time. The order of agenda items listed are approximate.

This agenda and meetings can be viewed at <a href="https://www.minturn.org">www.minturn.org</a>.

### MEETING ACCESS INFORMATION AND PUBLIC PARTICIPATION:

This will be an in-person meeting with access for the public to attend in person or via the Zoom link included. Zoom Link: https://us02web.zoom.us/j/83189555251

Zoom Call-In Information: 1 651 372 8299 or 1 301 715 8592 Webinar ID: 831 8955 5251

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### 1. CALL TO ORDER

Mayor Earle B. called the meeting to order at 5:34pm.

### 2. ROLL CALL AND PLEDGE OF ALLEGIANCE

Council present Mayor Earle Bidez, Mayor Pro Eric Gotthelf, Town Council members Lynn Feiger (zoom), Gusty Kanakis, Tom Priest, Brian Rodine (zoom) and Kate Schifani.

Staff present: Town Attorney Mike Sawyer (zoom), Town Manager Michelle Metteer, and Town Clerk Jay Brunvand (zoom).

### 3. APPROVAL OF CONSENT AGENDA

Consent agenda items are routine Town business, items that have received clear direction previously from the council, final land-use file documents after the public hearing has been closed, or which do not require council deliberation.

### **A.** 04-03-2024 Minutes

Motion by Kate S., second by Gusty K., to approve the Consent Agenda of April 3, 2024 as presented. Motion passed 6-0. Note: Brian R. was excused absent.

### 4. APPROVAL OF REGULAR AGENDA

Opportunity for amendment or deletions to the agenda.

Motion by Gusty K., second by Eric G., to approve the Agenda of April 3, 2024 as presented. Motion passed 6-0. Note: the quorum stood at 5 members. Terry A. did not run for re-election and was not present, Brian R. was excused absent.

### 5. DECLARATION OF CONFLICTS OF INTEREST

Gusty K. updated on the Minturn Fitness Center meeting he attended.

Eric G. updated on a Housing Authority Board meeting as well as Climate Action Collaborative board.

### 6. PUBLIC COMMENT

Citizens are invited to comment on any item on the Consent Agenda, or not on the regular Agenda subject to a public hearing. Please limit your comments to five (5) minutes per person unless arrangements have been made for a presentation with the Town Clerk. Those who are speaking are requested to state their name and address for the record.

### 7. COUNCIL COMMENTS & COMMITTEE REPORTS

### 8. STAFF REPORTS

**A.** Manager's Report

### **Main Street Intersection Bulb Outs**

With the costs to install permanent bulb outs at the primary intersections along Main Street increasing due to needed stormwater drainage improvements that would be required for such an undertaking, staff sought the guidance of the CDOT Grand Junction office to determine any possibility for finding approvals of a temporary solution. Staff is now working, with the guidance of the Grand Junctin office, toward a temporary bulb out design that is more likely to receive CDOT approval.

### **Eagle Valley Transit Authority (EVTA)**

I attended the Eagle Valley Transit Authority board meeting on Wednesday, April 10th. The staff is moving quickly to complete the transition from ECO Transit to EVTA. One of the biggest takeaways from the meeting was the need to temporarily move to a two-week meeting cycle whereby the board will meet every two weeks until the transition is complete. These additional meetings will be conducted via a virtual platform and the public is encouraged to attend.

### The Value of Community Plans; Newsletter Insert

Community Plans are the guiding references when local government officials determine their decision-making objectives and determinations. The Town of Minturn wants to thank every resident who has taken the time to participate in these important documents as this is the most equitable way to ensure everyone's voice is heard. With the leadership teams of the planning commission, historic preservation commission and town council utilizing plans like the Imagine Minturn 2023 Community Plan and the 2023-25 Minturn Strategic Plan, it ensures all residents have had an opportunity to be heard because these plans are the voice of the community.

Leadership hearing from their neighbors on particular topics is valuable, but the Town wants the residents of Minturn to know that everyone is listened to, and you don't have to be the neighbor or friend of a person in leadership to have your voice heard. Minturn wants to take a fair equitable approach to local government and the Town will continue working to improve the community plans which are created by everyone and updated regularly! Thank you to everyone who participates in these processes, Minturn wouldn't be the amazing community it is without you!

### **Railroad Ave Pedestrian Safety Improvements**

The kickoff meeting for the Railroad Ave Pedestrian Safety Improvements was held on Wednesday, April 10th. At that meeting we discussed with CDOT the need for the project approval by the Public Utilities Commission which seemed to be acceptable to the CDOT representatives even though it was not a recognized step in the application submitted by the Town. I am now waiting to hear back from the PUC representative to start that process.

### **Community Survey**

The community survey is live! Residents are encouraged to participate via a text message link, the town website or by picking up a paper copy at town hall. Thank you to everyone who has completed the survey thus far, your time and feedback are greatly appreciated!

### **Out of Office**

I will be out of the office June 17-21 and not attending the June 19th Council meeting. Mike Sawyer will attend that meeting in person.

### **Gotta Brick?**

Through the continual research of looking for ways to improve vehicular and pedestrian safety along the HWY 24 corridor, I came across the following concept: crosswalk users in Vancouver are now encouraged to carry bricks as a form of visibility. Waving the bricks and showing them to cars who might dare to not stop for those crossing. Minturn is not recommending this as an option to increase pedestrian safety along HWY 24, but it is a unique idea. Here's a like to the concept: https://youtu.be/ZJ0HBd\_u-Fs?si=hApUskvTumcwW1dC

### **Minturn HWY 24 Corridor**

I recently reached out to the CDOT Grand Junction office to understand the ability for local jurisdictions to overtake the jurisdictional responsibilities of a highway through their community. Similar to the concept where the towns of Eagle and Gypsum now have ownership of HWY from I70 through Grand Avenue, I wanted to better understand, knowing this would be an exorbitant financial burden requiring an increase in taxes, for Minturn to do something similar. CDOT considers such requests when there lies a rational terminus which does not create, effectively, a hole in the middle of their service areas. With the Gypsum to Eagle transaction, no hole is created where CDDOT operations must maintain areas of road both before and after the acquired section of HYW. CDOT identified in the Minturn case, there is no scenario where a "hole" in CDOT services would not be created and therefore CDOT would be very unlikely to approve such an acquisition by the Town. To further the concern, CDOT expressed the exceptionally high cost of maintenance and labor for taking over a section of HWY which requires 24/7 plowing operations in the wintertime with HWY-grade plowing equipment.

### 9. SPECIAL PRESENTATIONS

Presentations are limited to 5 minutes. Invited presentations are limited to 10 minutes if prior arrangements are made with the Town Clerk.

**A.** Castle Peak Senior Life & Rehab Update - Shelly Cornish (10 min)

Ms. Shelly Cornish was present and updated on the Castle Peak Senior Life Center located in Eagle.

Earle B. thanked Ms. Cornish and the center for their continued work. Discussion ensued about how the center and programs work.

### 10. BUSINESS ITEMS

Items and/or Public Hearings listed under Business Items may be old or new and may require review or action by the Council.

**A.** Ordinance 04 - Series 2024 (Second Reading) An Ordinance Amending Chapter 19 of the Historic Preservation Code to allow for Noticing of Demolition Prior to Permitting.

Michelle M. presented.

Council reviewed this ordinance at their last meeting, March 20, 2024. One amendment was requested to be added - that the permit be eligible for extension for up to another 6 months, totaling that the permit may be good for 365 days. Also modified is the request from HPC's review of the ordinance at their meeting of March 19, 2024 adding a clause that all sign posting placements be approved by staff

The way the Town Code is currently written, it doesn't contemplate partial permit applications, it just says "permit application" which means the whole complete application needs to be submitted to the Town before Section 19-9-10 is triggered and the two week stay notifying people that an

application for alteration, relocation, or demolition has been submitted starts. The described flaw hasn't been exposed up until now as most times this section comes into play it's been for minor building permits (ex. A re-roof) that don't need a lot of information for submission of the application, so it hasn't been an undue hardship for people to make a complete application. Where this flaw has been exposed is that the complete demolition application requires proof that water, sewer, gas, electric, etc. have all been disconnected, as well as an asbestos report and a permit from CDPHE to mitigate any asbestos. If an applicant submits a complete demolition permit application, triggers the two week stay, and gets nominated and then designated, then that house has been sitting there without power which could negatively impact this now Historically Designated property. As a response to this, staff has attached a draft ordinance that is being presented to HPC on March 19th and Council March 20th. Due to input from Dr. Lindsey Flewelling, staff has taken inspiration from Boulder, but fashioned a more streamlined process. This ordinance is intended to create a separate permit form that people can apply for describing what they are doing and kickstarting that two week stay without having to provide a complete application for demolition or other permit forms such as Design Review Board. Also attached is the form that Boulder uses that staff anticipates amending and making our own as referenced in the ordinance.

Public Hearing Opened No Public Comment Public Hearing Closed

Motion by Tom P., second by Eric G., to approve Ordinance 04 - Series 2024 (Second Reading) An Ordinance Amending Chapter 19 of the Historic Preservation Code to allow for Noticing of Demolition Prior to Permitting to the April 17, 2024 Council Meeting as presented. Motion passed 6-0. Note: Brian R. was excused absent.

**B.** Resolution 15 - Series 2024 A Resolution Approving the Bellm Bridge Feasibility Public Service Agreement

Michelle M. presented with the assistance of Town Engineer Jeff Spanel.

Bridge inspection reports, conducted by third-party engineering firms contracted by the State of Colorado, are provided to Minturn for the evaluation of the off-system bridges within town limits; Cemetery Bridge which leads to Little Beach Park and beyond, Bellm Bridge in the downtown area, and the bridge for CR14 at the northernmost area in town. It is the most recent Bellm Bridge report which has led to the need for a Feasibility Study. The Bellm Bridge inspections have identified scouring issues for many years and work was done to mitigate these concerns, in accordance with the State, such as inserting boulders upriver of the piers to mitigate continued impacts. This was a temporary solution and Minturn was following a "monitor" recommendation by the State. That requirement was in place until the most recent inspection report from the State was received toward the end of 2022 and identified a requirement to make improvements while simultaneously continuing the monitoring of the bridge. At this juncture, Minturn sought an understanding of what would be required to fix the identified scour repairs (see included Bellm Bridge Temporary Scour Stabilization Design Memo). The sour repairs needed are extensive and do not cover the extent of the overall improvements needing to be made to the bridge. With a goal of maximizing efficiency for the Town's funds, staff and consultants look to better understand the

value in a repair of the issues addressed by the State, or a more holistic approach to addressing all the bridge's issues with a complete repair or replacement. This Feasibility Study looks to provide the Town with such an understanding. The Feasibility Study project was publicly noticed in the Vail Daily, and the Town website. Interviews were conducted for all three proposals received and as all three firms were well qualified, staff determined SEH provided the optimal project timeline at a reasonable proposed cost. Proposal costs came in at \$117,951, \$69,943 and \$59,000 respectively.

Jeff S. stood for questions. He noted they have been monitoring the bridge due to a CDOT concern that the bridge may be moving; it is not. He noted the bridge is not in good condition but is currently safe and not an immediate collapse concern. This allowed the necessary time to RFP the work and apply for grants. Michelle M. stated the goal is to get the feasibility study completed, apply for grants in 2024 then construction in 2025.

Motion by Gusty K., second by \_Kate S., to approve Resolution 15 Series 2024 A Resolution Approving a Feasibility Study for Bellm Bridge conducted by Short Elliott Hendrickson Inc. (SEH) as presented. Motion passed 6-0. Note: Brian R. was excused absent.

**C.** Ordinance 05 - Series 2024 (First Reading) An Ordinance Approving the Battle North Development Agreement

### Mike S. presented.

For Council's consideration is a proposed Development and Vested Property Rights Agreement ("Development Agreement") to implement the Bolts Lake development concept and the Settlement Agreement with Battle Mountain. Council will recall that as part of the ski/resort development concept from 2008, the Town and Battle Mountain entered into a lengthy Battle Mountain Annexation Agreement and Vested Property Rights Development Agreement approved by Ordinance No. 10 – Series 2008 ("2008 Annexation Agreement"). Pursuant to Section 1.4, the Development Agreement would supersede the 2008 Annexation Agreement, together with the Wastewater Agreement, Water Service Agreement, various Escrow Agreements, and the 2012 Agreement Regarding Escrows and Funding. Adoption of the Battle Mountain Code Changes (Ordinance No. 1 - Series 2024) replaced the prior Battle Mountain Preliminary PUD Plan (Resolution 18 – Series 2008). Between the adoption of the Battle Mountain code changes and the Development Agreement, all prior agreements and approvals for the 2008 Battle Mountain ski/resort development for the Bolts Lake property will be superseded by new approvals and agreements. As provided for in the Settlement Agreement and outlined in Section 1.2 of the Development Agreement, the Development Agreement and associated approvals do not become effective until the Settlement Agreement closing happens and a stipulation for dismissal of the pending lawsuit is approved. At that time, the Development Agreement and other approvals will be recorded in the public records. Conceptually, Council should think about the Development Agreement as accomplishing the following matters: (a) memorialize various promises and commitments made by Battle Mountain as part of the approval process, and (b) create a system of vested property rights allowing Battle Mountain (and its successors) to pursue the development in accordance with the approved zoning for a period of 30 years. Section 2.1 implements certain guidelines for the zoning approved by the Council earlier this year. Section 2.1 b. identifies the

presumptive methodology for implementing a river setback for purposes of the Town's watershed protection plan. With the implementation of best management practices, a 30-foot setback from the ordinary high watermark would be used to protect the Town's water supply. Section 2.1 c. identifies the need to allocate the costs of infrastructure improvements that Battle Mountain may develop with other beneficiaries of that infrastructure. This is particularly relevant for Maloit Park Road, which will be upgraded as part of the Bolts Lake development but will also serve the school district property. While the Town agrees to work on such allocations, it does not guarantee that allocation of infrastructure improvement costs will ultimately be achieved. Section 2.2 largely restates provisions contained in the zoning approved for the Bolts Lake area. Section 2.3 identifies that with the exception of Maloit Park Road and associated pedestrian paths, ownership of roads within the Bolts Lake development will be private or dedicated to one of the metropolitan districts. This will relieve the Town of maintenance obligations for these internal roadways. Section 2.4 requires a restrictive covenant to be recorded against the Maloit wetlands area property preserving it in an undeveloped state. Battle Mountain will reserve the right to install, operate and maintain infrastructure within the wetlands area as well as to undertake various passive winter recreation activities consistent with EPA and or CDPHE guidelines. The Town similarly would have the right to approve recreational uses. Section 2.5 requires that Battle Mountain record a fishing easement along Cross Creek at the time that a final plat is recorded in that area. Access to Cross Creek will be at defined locations identified in the easement. Section 2.6 provides that no open space dedications will be made as part of future plats. As Council will remember, a large part of the Battle retained parcels is zoned as open space. Neighborhood parks can be required as part of future residential land use decisions. Section 2.7 deals with water service to the Bolts Lake development area. As identified in the previously adopted code changes, water service to Town parcels and certain of the restricted parcels would need to be accomplished with Town water resources. Water service to the Battle retained parcels (the development property) will be undertaken by a separate water treatment facility constructed in accordance with the reservoir agreement with ERWSD (where ERWSD will operate the plant). The Development Agreement contains an express waiver of the right to receive Town water for the Battle retained parcels and a waiver of the right to disconnect any portion of the Battle retained parcels due to the Town's failure to provide municipal water service. Plat notes to this effect will be included on all plats for the Bolts Lake area. The Development Agreement acknowledges that a separate water system will be constructed to serve the Bolts Lake development. As previously adopted in the code changes, the construction of the Bolts water treatment system will not be subject to the Town's 1041 regulatory powers. The Town further agrees that it will not review and approve the technical aspects of the Bolts water treatment plant as those will be reviewed and approved by both ERWSD and CDPHE. The Town may review and approve the location, character and extent of the Bolts water treatment plant as provided by state statute. In the event that a dispute arises as to the Town's authority to review and approve a portion of the Bolts water treatment system, the Town consents in section 4.10 to an alternative dispute resolution where 3 water law technical experts would be appointed to decide the question. It is important to note that this alternative dispute resolution only applies to the limited situation of a dispute involving the Town's ability to review and approve an element of the Bolts water treatment system.

Article 3 deals with vested property rights for the Bolts Lake development. The easiest way to think of vested property rights is that it provides a guarantee that the government will not issue new land use regulations that diminish or conflict with the approvals granted for a property for a

specific period of time. In other words, the government cannot change the rules surrounding the development of the property for a period of time in which the developer has the ability to implement the development plan. In the case of the vested property rights for Bolts Lake, section 3.3 establishes that the vesting period is for 30 years. This lengthy period of time reflects the complexity of implementing the Bolts Lake development together with the number of units that will be developed. A copy of ordinance No. 1 - Series 2024 adopting the Bolts Lake zoning is attached to the Development Agreement establishing the land use rights granted to Battle Mountain. There are a limited number of Town code amendments contemplated to be addressed in the next few years without violating the vested property rights. Section 2.1 b. provides that the Town may amend the Community Housing guidelines to lower the top cap for affordable housing to no lower than 140% AMI. Further, the Town has the right to amend procedural elements of the code so long as they do not diminish or conflict with the rights granted under the Bolts Lake zoning. As the Council is aware, Town staff intends to undertake a revision to the Town land use code as part of implementing provisions in the community plan adopted last year. Finally, section 3.5 acknowledges the Town's ability to adopt updates to technical codes, implementation of federal or state mandates, the adoption of impact fees of general applicability, and modifications to processing requirements and appeal procedures.

Article 4 deals with events of default under the Development Agreement and remedies of the parties. I would point out that it is unlikely that Battle Mountain will default under this agreement. They have a limited number of commitments that will largely be fulfilled at or shortly after closing on the settlement agreement. Therefore, the remedies section is largely based around a future Town action that could impact the vested property rights. The Town will not be deemed in default under the Development Agreement under a scenario where a natural hazard is discovered that would limit development or if the action impairing the vested rights is due to an act of a third person. Barring those scenarios, section 4.4 provides Battle Mountain with the remedy of specific performance. This means that Battle Mountain (or successor property owners) could go to court and seek an order compelling the Town to abide by the land use approvals and vested rights. If the Town failed to comply with the order, an injunction could issue against the Town. Under section 4.4 c, if a court were to determine that specific performance was not an available remedy, damages could be awarded against the Town. The Town, however, would have the right to remove the offending regulation and avoid the payment of monetary damages in such a situation. A goal of the Development Agreement is to prevent the Town from being liable for monetary damages. Section 4.5 creates a series of waivers intended to avoid monetary damages as a remedy and to bolster specific performances as the sole remedy. Battle Mountain specifically waives the right to receive monetary damages from the Town and the Town waves its right to pay monetary damages for a violation of the vested rights. Only if Battle Mountain is denied the remedy of specific performance would monetary damages against the Town be awarded. In any dispute involving the Development Agreement, the prevailing party will receive its attorney's fees and costs from the other party. Both parties waive their right to a jury trial in any action involving the Development Agreement. The Development Agreement will be approved by ordinance. This means that there will be 2 opportunities for Council review and public comment. I look forward to discussing your questions and comments on this document at the upcoming meetings.

Mr. Tim McGuire, Lindsay Lyda, and Munsey Ayers were present to answer questions. It was noted the agreements will become active once the courts dismisses or vacates the lawsuit. It was

clarified that the ordinance will become effective 30days after passage but will then follow the court vacation.

The Council asked clarifying questions. All were happy to see us moving forward. Next steps and what-if's were discussed. It was noted that the agreement could be amended in the event it was agreeable to both parties.

Public Hearing Opened No Public Comment Public Hearing Closed

Motion by Eric G., second by Gusty K., to approve Ordinance 05 – Series 2024 (First Reading) An Ordinance Approving the Battle North Development Agreement as presented. Motion passed 7-0.

### **D.** Resolution 16 - Series 2024 A Resolution approving the Battle North Service Plan

As the council is aware, part of the Battle Mountain settlement agreement contemplates that the council will review a request for the formation of metropolitan districts as part of the proposed Bolts Lake development. Battle Mountain has submitted a draft service plan for the council's consideration. The service plan contemplates the formation of four metropolitan districts in order to primarily finance public improvements but also to operate and maintain certain improvements specific to the subdivision. Late last year, we presented on metropolitan district topics including the potential adoption of a code section governing the formation of metropolitan districts. We can bring that ordinance back to council for further consideration. However, having the ordinance in place is not required to approve the Battle Mountain metropolitan districts. A request to allow metropolitan districts to be created within a municipal jurisdiction is at the discretion of the council. Therefore, any items that the Town would otherwise require if an ordinance were adopted can be imposed as part of the current approval process. The proposed service plan and intergovernmental agreement uses the form adopted by the town of Silt which was presented to council at the earlier meeting. Therefore, many of the items identified by council as provisions that should be incorporated into an ordinance are included in the proposed Service plan. Battle Mountain proposes the formation of four metropolitan districts to finance public improvements and to maintain certain limited improvements. Four districts are proposed so that various partitions of the development can pay different amounts toward the financed debt and have potentially additional services provided by a specific district. One district will be the finance district that issues the debt. The other three districts will have agreements with the finance district to impose taxes and repay the debt. One district will be formed specifically to include land that is to be developed for affordable housing so that a lower mill levy can be applied to those parcels. Under Section V of the service plan, the powers of the district are enumerated. As you will see, the districts will have the authority to finance as well as maintain certain private streets, limited water infrastructure, storm and sanitary sewer service, and parks, recreation and open space improvements. The service plan specifically precludes the districts from operating and maintaining the potable water treatment system and the raw water diversion facilities that provide water to it. Instead, those facilities will be owned, operated, and maintained by Eagle River Water and Sanitation District (ERWSD) pursuant to the Reservoir Agreement between Battle Mountain and ERWSD. Financially, the

service plan imposes various limits on how the districts can issue debt and provide for repayment. In section V.B.7, the district is limited to issuing debt in the amount of \$62,000,000. Section VI B. imposes caps on the interest rates that can be incurred on district debt. Prior to the issuance of debt, the metropolitan district must obtain a certificate from a municipal finance advisor stating that the proposed debt issuance is reasonable in light of current market conditions. Section VI.C limits the mill levies that can be imposed on properties. For metropolitan district Nos. 1 - 3, a maximum of 50 mills can be imposed. For metropolitan district No. 4, the affordable housing metropolitan district, the maximum mill levy is limited to 35 mills. As a further protection against excessive debt, the service plan limits debt repayment to 30 years. The combination of a maximum indebtedness, mill levy cap, and term of debt combine to provide guardrails on debt issuance and repayment to protect future land owners. At the public hearing, Battle Mountain will present to the council hypothetical taxation burdens on various types of property within the development. It is worth noting that the town made comments to Battle Mountain about limiting the interest rate that can be charged on developer debt. Developer debt is issued by the developer but repaid by the metropolitan district. Under state statute, developer debt can be no more than 400 basis points (4%) above what general obligation government debt would be. We had attempted to limit developer debt to 200 basis points above GO debt. Battle Mountain's special district attorney noted to us that the developer debt interest rate question was extensively deliberated by the state legislature a few years ago. The 400 basis points above GO debt has now become the industry standard. As such, the draft service plan reflects what the state statute allows. Exhibit B to the service plan constitutes a description of the public improvements anticipated to be financed by the metropolitan districts. You will note that these improvements are broken out in different categories. Of particular note, specific amounts have been budgeted for the potable water treatment plant, road improvements including to Maloit Park Road and Hwy. 24, and various trails. At the public hearing, Battle Mountain will provide more detail on the scope and location of the public improvements to be financed. Town staff would note that it believes that certain of the cost estimates for public infrastructure are low. What that means is that if there are cost overruns in certain categories of improvements, the districts would not be able to finance the construction of other improvements listed. That is due to the fact of the debt cap of \$62 million. As such, any improvements that could not be financed by the districts would need to be financed by the developer. Protections of the Town in the service plan include statements that district debt shall not be considered debt of the Town of Minturn. The metropolitan districts are further restricted from applying for grants from entities such as Great Outdoors Colorado that would be in competition with the Town. The Service plan provides that Parks and Recreation facilities financed by the district will be open to the public as a whole. The districts shall not have the power of eminent domain absent a separate approval from Town Council. Any material amendments to the service plan require that the districts come to the Town for a future approval. In addition to the service plan, the districts will enter into an intergovernmental agreement with the Town of Minturn that will grant the Town the ability to seek specific performance from a court in the event that the districts act outside of the service plan limitations. Under such circumstances, the Town would be awarded its attorney's fees against the districts. At the meeting last December when we discussed metropolitan districts a few questions were asked. First, whether the governing body for a metropolitan district can exclude second home residents from being on the board. The answer is that under state statute an eligible elector for a metropolitan district includes second homeowners who can serve on boards. Second, what happens in the event of a bankruptcy of one or more of the districts. The service plan includes language specifically noting that district debt shall not be

considered municipal debt. In the event of a bankruptcy, a trustee would likely be appointed who would continue to collect tax revenue consistent with the service plan and to repay bondholders to the greatest degree possible. Third, whether the districts can enforce homeowners association covenants or architectural guidelines. The service plan contains specific language that the districts do not have the authority to enforce private covenants or Town zoning. In addition to the Town staff presentation, Battle Mountain will also be making a substantive presentation about the draft service plan. Further, Town municipal finance advisor Jim Mann directed a number of comments to Battle Mountain primarily related to the content of Exhibits B and C. On Monday, Battle Mountain will be providing a responsive memo to Jim's comments. We will supplement the packet with this memo. The council has the flexibility to take two meetings to make a decision on the service plan. Therefore, if council continues to have questions or requests further information related to the metropolitan district requests, this matter can be continued to May 1 for additional consideration.

Mr. William Ankele and Mses. Laci Knowles and Trish Harris were present for the developer. Mr. Ankele presented a PowerPoint and stood for questions. This presentation is included in the official minutes of this meeting.

Discussion ensued on how various scenarios would be handled under the Operations Plan. Concern was expressed about these metro districts being held to a more expensive taxation. Brian R. expressed concern that this could create a voting block and defeat town wide issues. It was noted this Plan creates a series of restrictions to over taxation.

Public Hearing Opened No Public Comment

Mike S. noted that if anyone had a comment or question to please contact the town and we will get it answered.

Public Hearing was continued to May 1, 2024

Motion by Tom P., second by Gusty K., to continue to the May 1, 2024 Council Meeting Resolution 16 – Series 2024 a Resolution of the Town Council of the Town of Minturn approving the Consolidations Service Plan for Battle North Metropolitan District Nos. 1-4 as presented. Motion passed 7-0. Note: this was continued to ensure all questions were answered and to allow the public ample time to make comments.

**E.** Ordinance 06 - Series 2024 (First Reading) An Ordinance Amending the Nuisance Code Relating to Wildlife

Michelle M. and Town Attorney Rob Marsh presented.

Section 7-2-10 of the Town code defines the term "nuisance." Other provisions of the code enable to Town to, among other things, require property owners to abate or remove circumstances that constitute or have been declared nuisances. An amendment to Section 7-2-10 of the Town code is proposed to include within the definition of a "nuisance" any act, condition or use of property that

creates a hazard to the safety of wildlife, including but not limited to circumstances that cause a demonstrable risk of wildlife injury or fatality. Other minor amendments are included to conform the existing definition to nuisance law generally. The proposed amendments clarify and strengthen the Town's ability to require removal or abatement of hazardous conditions to protect the health, safety, and general welfare of its residents and visitors and eliminate demonstrable risks of wildlife injuries or fatalities. Consistent amendments to the Town's fencing regulations are simultaneously proposed under separate cover. Over the years there have been various injuries to and/or fatalities of wildlife within the Town caused by fences. These events in proximity to the Town's residents and visitors create a variety of risks, including but not limited to attracting predators, foul or offensive odors, growth or propagation of disease-carrying insects, and psychological or emotional trauma from witnessing dead or dying animals. Various areas within the Town are also frequented by wildlife and/or constitute their accustomed fawning/calving grounds. The amendments clarify that portions of the code other than Chapter 7, Article 2 can identify nuisances subject to abatement under Chapter 7, and that any condition declared a nuisance by a state agency may also be considered a nuisance by the Town. The words "welfare" and "morals" are also added to the definition to conform the regulation to nuisance law generally and strengthen the Town's ability to protect the wellbeing of its residents and visitors. The remaining changes are to make clear that conditions that are hazardous to wildlife also present identifiable risks to the human residents and visitors to the Town and, therefore, those wildlife hazards are also nuisances. The amendments are consistent with the positions of Colorado Parks and Wildlife regarding areas frequented by wildlife or constituting their accustomed fawning/calving grounds.

Discussion ensued as to how trail closures and other circumstances might fall into this definition. It was noted this is intentionally broad to allow for prosecutorial discretion.

Public Comment Opened No Public Comment Public Hearing Closed

Motion by Eric G., second by Kate S., to approve Ordinance 06 - Series 2024 (First Reading) An Ordinance Amending the Nuisance Code Relating to Wildlife as presented. Motion passed 7-0.

**F.** Ordinance 07 - Series 2024 (First Reading) An Ordinance Amending the Fence Code

Section 10-8-280 of the Town code, entitled "Barbed wire fences prohibited," makes it unlawful to construct or maintain within the Town barbed wire and certain other types of fences. The ordinance is not clear, however, regarding whether the term "maintain" as used in that section refers to repairs of a fence (i.e., physical repairs or alterations of an existing fence) or allowing an otherwise unlawful fence to remain in place. An amendment to section 10-8-280 is proposed to clarify that: (1) all of the types of fencing prohibited by the section, not just barbed wire, are unlawful within the Town; (2) allowing an unlawful fence to remain in place is a violation of the code without regard to whether the owner actually constructs or physically maintains the fence; and (3) fencing creating a demonstrable risk to the health or safety of the public, or of wildlife injuries or fatalities, are nuisances subject to prosecution and abatement under Chapter 7, Article 2 of the code. Over the years there have been various injuries to and/or fatalities of wildlife within

the Town caused by fences. These events in proximity to the Town's residents and visitors create a variety of risks, including but not limited to attracting predators, foul or offensive odors, growth or propagation of disease-carrying insects, and psychological or emotional trauma from witnessing dead or dying animals. Various areas within the Town are also frequented by wildlife and/or constitute their accustomed fawning/calving grounds. The proposed amendments do not expand the kinds of hazardous fences prohibited within the Town, but clarify and strengthen the Town's ability to require removal or abatement of hazardous fencing to protect the health, safety, and general welfare of its residents and eliminate demonstrable risks of wildlife injuries or fatalities. The proposed amendments require the risks that render a fence a nuisance to be "demonstrable." Therefore, abatement or removal of a hazardous fence would require some actual evidence of a risk, as opposed to a purely hypothetical concern. What form that evidence would take would depend upon the specific circumstances at issue in each enforcement action. Its necessity, however, will prevent undue burden on property owners from enforcement actions without such "demonstrable" basis, while enabling the Town to effectively require abatement of hazardous circumstances creating identifiable risks to wildlife and/or the Town's residents or visitors. Consistent amendments to the code's definition of the term "nuisance" are simultaneously proposed and presented under separate cover.

It was noted that preexisting fences are not exempt from this proposal. The threshold is the need for a "demonstrable risk" to wildlife.

Public Comment Opened No Public Comment Public Hearing Closed

Motion by Gusty K., second by Tom S., to approve Ordinance 07 - Series 2024 (First Reading) An Ordinance Amending the Fence Code as presented. Motion passed 7-0.

**G.** Ordinance 08 - Series 2024 (First Reading) An Ordinance Amending Chapter 8 of the Minturn Municipal Code for Civil Infractions

Amendments of Minturn Municipal Code sections 1-2-10 (concerning the definition of "misdemeanor"), 2-5-20 (concerning municipal court procedures), and 8-1-50 (concerning interpretation of the traffic code) are proposed to clarify that, notwithstanding any other provisions of the code, the Model Traffic Code, or the Municipal Court Rules to the contrary, violations of the Town code constitute civil matters and are not criminal offenses. Section 1-4-20 of the code provides that violations of its terms constitute "misdemeanors." Code section 1-2-10 defines the term "misdemeanor" as a "violation" and specifies that it is "not intended to mean crime or criminal conduct." Other sections of the code, the Model Traffic Code as adopted by the Town, and the Colorado Municipal Court Rules applied in Minturn's court, however, include language commonly associated with criminal offenses and criminal procedures. Related questions have arisen that resulted in unnecessary delay, expense and inconvenience for the Town and individuals involved in municipal court proceedings. Such unresolved questions may also have been used by defendants in municipal court matters to attempt to gain advantage by increasing the burden and expense to the Town of resolving their cases. To avoid continuing issues, Section 2 of the proposed ordinance amends section 1-2-10 of the code, which defines the term "misdemeanor." The existing

definition is deleted entirely and replaced with a new definition clarifying that, despite any terms of the code to the contrary, misdemeanor violations of the Town code are civil infractions. The new definition is consistent with the intent expressed in the existing language but clarifies and strengthens the definition. Section 3 of the proposed ordinance amends section 2-5-20 of the code, which requires that procedures in Minturn's municipal court will be in accordance with the Municipal Court Rules of Procedure. Those rules provide that trial shall be to the court unless a defendant is entitled to jury trial by the Constitution of the State of Colorado, an ordinance or charter of a municipality, or by Colorado state law generally. The proposed amendments to section 2-5-20 clarify that, despite any provisions of the Town Charter, the code, or the Municipal Court Rules to the contrary, trials in the Minturn municipal court will be to the court, and there shall be no jury trial unless required by the state Constitution or applicable state law, and a defendant timely demands a jury trial in accordance with that law. The amendments should eliminate questions concerning whether the Town Charter or any provision of the Town code requires or enables jury trials in the municipal court. Demands for jury trials are rare in Minturn's courts. When a jury trial has been necessary, however, it has been burdensome and sometimes practically impossible for the municipal court to efficiently and effectively summon a group of Town residents for jury service, and to administer a jury trial. In addition, the majority of matters in Minturn's municipal court are traffic infractions. Colorado law indicates that jury trials are not required for non-criminal violations of municipal traffic codes. The proposed amendments clarifying the civil nature of code violations and limited availability of jury trial are consistent with state law. They are also expected to reduce the number of jury demands received in the municipal court, with corresponding benefits to the efficiency of the court in resolving matters presented to it. Without regard to the proposed amendments, jury trial will remain available to defendants in the municipal court in some circumstances. Where the conduct at issue is also unlawful under a state statute, and a conviction could be punishable by imprisonment under state law, jury trial will remain available as a matter of controlling state statute. There may also be extreme circumstances where conduct in violation of the Town code would be considered criminal despite the terms of the code to the contrary. Although those circumstances are expected to be extremely rare if encountered at all, the state Constitution includes a right to jury trial in all criminal matters. Consistent with the above, Section 4 of the proposed ordinance adds language to section 8-1-50 of the Town's traffic code specifying that violations of the traffic code are civil matters and not crimes or criminal offenses.

Discussion ensued that this does not nor is it intended to restrict one's potential right to a jury trial, this is for misdemeanor and traffic tickets.

Public Comment Opened No Public Comment Public Hearing Closed

Motion by Kate S., second by Gusty K., to approve Ordinance 08 - Series 2024 (First Reading) An Ordinance Amending Chapter 8 of the Minturn Municipal Code for Civil Infractions as presented. Motion passed 7-0.

### 11. DISCUSSION / DIRECTION ITEMS

### 12. FUTURE AGENDA ITEMS

- Water irrigation discussions will be in May.
- Downtown Development Authority will be in May.
- Eagle Valley Childcare

### 13. ADJOURN

Motion by Gusty K., second by Eric	e G., to adjourn the meeting at 8:46pm.
Earle Bidez, Mayor	
ATTEST:	
Jay Brunvand, Town Clerk	

### **INFORMATIONAL ONLY ITEMS**

**Upcoming Council Meetings:** 

- -- May 1, 2024
- -- May 15, 2024

Council Retreat:

-- May 9, 2024

**Included in the minutes is the Battle North Service Plan Presentation.** 

# Consolidated Service Plan for Battle North Metropolitan District Nos. 1-4

White Bear Ankele Tanaka & Waldron 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122

### General Background

- Four Districts are proposed in keeping with the Settlement Agreement, Two Residential Districts, a Commercial District, and an Operating District.
  - One of the Residential Districts will be limited to Affordable Housing Units with a capped mill levy to reduce District taxes on affordable or local units.
  - The boundaries of the Affordable Housing District will be modified to include all affordable units in the Project regardless of where they are located.
- The Districts will provide financing for roads, water (including a potable water system), sanitation, storm drainage, and parks.
- Beyond financing, it is anticipated that the Districts will own and/or maintain:
  - Open Space/Restricted Parcels, which shall be open to the public.
  - Community Parks and Trails
  - Potable Water System (operated by ERWSD)

### Key Restrictions and Limitations

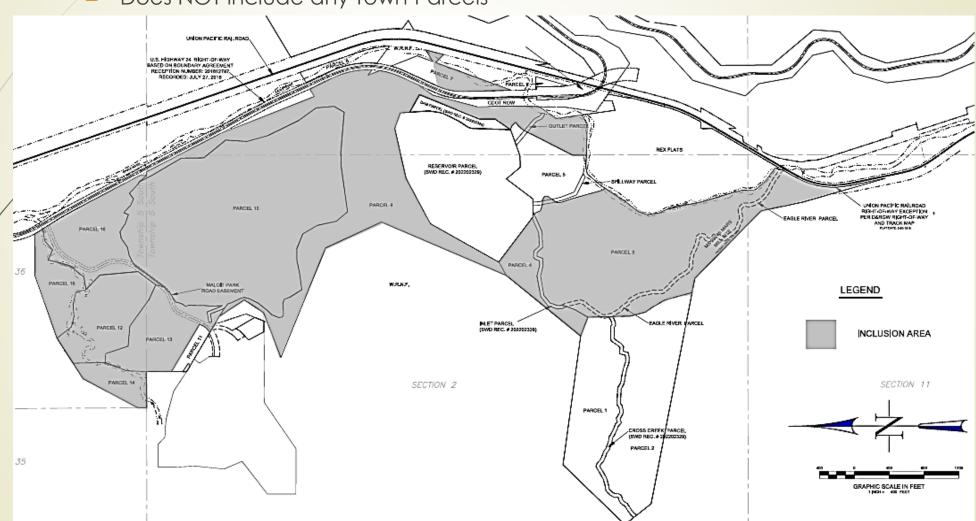
- Limited boundaries
- Limited powers authorized:
  - Streets
  - Water
  - Sanitation/Storm Drainage
  - Park and Recreation
  - Covenant Enforcement for Restricted Parcels
- All Public Improvements are subject to the Town's subdivision process therefore the Town will review and approve all public improvements
- No ability to enforce zoning or design review
- Prohibited from competing with the Town for grants

## Key Restrictions and Limitations

- Cap on debt authorization tied to projected infrastructure costs
- Cap on debt service tax levy
- Cap on operations tax levy
- Debt Issued to reimburse the developer requires and External Financial Advisor Certificate
- Cannot exercise condemnation power without Town approval
- IGA Between the Districts and the Town provides contractual remedies to the Town, including specific enforcement remedies

### Inclusion Area

- Includes all Battle and Restricted Parcels
- Does NOT include any Town Parcels



### Preliminary Bolts Infrastructure Estimates

- All infrastructure will be submitted through the subdivision process to the Town for review before it can be financed and/or constructed by the Districts
- All estimates are preliminary and are based on conceptual infrastructure layout –
  final plans and costs will be presented to the Town during the subdivision process
- Estimates are based on today's costs but include contingency and escalation factors – final costs will be included with final plan submission to the Town
- A portion of the initial infrastructure will be financed by the property developer
- District financing will only occur when Districts are able to sell project bonds
- If future costs are greater than estimates, the developer will need to finance any costs beyond the Districts' financial capacity

### Potential Public Infrastructure Financing

- All Public Improvements are subject to Town review during the subdivision process
- Reconstruction and improvements to Maloit Park Road
- Potential improvements and traffic calming at HW 24/Maloit Park Road intersection
- Pedestrian access/sidewalks along Maloit Park Road
- Potential transportation/bus stop along Maloit Park Road
- Recreation bike and pedestrian paths in Maloit area connecting to the Reservoir Site
- Parks and other recreation areas tying into the Rec Center and Maloit recreation areas
- Public improvements shared with the School District subject to coordination and financing agreement with the School District

### Restricted Parcel Oversight

- Regular monitoring and enforcement of Restrictive Covenants
- Maintain signage and fencing as required
- Ongoing participation with EPA and CDPHE
- Annual reporting as required by CDPHE
- Payment of annual oversight fees as required by CDPHE
- Coordination with CBS/Viacom regarding protection and assurances that existing remedial features (trenches, treatment plant, etc.) remain operational
- Coordination with ERWSD regarding reservoir construction and site remediation
- Coordination with the Town regarding the property

# Key Financial Terms of Service Plan

۸.		
	Estimated Costs of Public Improvements	\$51,385,000
	Total Combined Debt Limit	\$62,000,000
	Maximum Debt Service Mill Levy	District Nos. 1-3: 50 mills
		District No. 4 (Affordable Housing Units): 35 mills
/		Debt service mill levies are subject to adjustment based on changes in the calculation of assessed value
	Operations and Maintenance Mill Levy	20 mills
	Maximum Debt Mill Levy Imposition Term	30 years from the date of first imposition of a debt service mill levy for each debt issuance
	District Fees	Permitted to be imposed for services, programs or facilities provided
	Projected Bond Issuances	Series 2026 • Approximately \$35,920,000
		<ul> <li>Series 2036</li> <li>Approximately \$54,070,000</li> <li>Refinance of the 2026 issuance</li> <li>Approximately \$24,000,000 in additional funding</li> </ul>

# Questions?

To: Mayor and Town Council

From: Michelle Metteer, Town Manager

Date: 05/01/2024

Agenda Item: West Vail Pass Letter of Support

# Minturn

### **REQUEST:**

Approve the Mayor of Minturn to sign onto the West Vail Pass Letter of Support.

### **INTRODUCTION:**

This letter is part of an ongoing effort to encourage CDOT to complete the West Val Pass Safety project in full. The Minturn Town Council has already supported a letter to this end, which was sent to CDOT Director Lew and Governor Polis, among others. Now, to show regional unity on this matter, an additional letter with a wide range of jurisdictions throughout the IMPTR (Intermountain Planning Transportation Region) are joining together to express our collective desire to see this project completed.

#### **ANALYSIS:**

The West Vail Pass Safety Project is a regional, and interstate safety need. To a lesser extent, it is also an economic development need for the State of Colorado. This project particularly impacts Minturn as US HWY 24, Minturn's Main Street, is a common alternate route when Vail Pass closes – oftentimes due to accidents. For more details on Minturn's specific concerns, please reference Minturn's original letter to CDOT Director Lew and Governor Polis on this matter which can be found on electronic page 28 of the March 20, 2024, Council Packet.

**COMMUNITY INPUT:** Ongoing

**BUDGET / STAFF IMPACT: N/A** 

### **STRATEGIC PLAN ALIGNMENT:**

- PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT
- LONG-TERM STEWARDSHIP OF THE NATURAL BEAUTY AND HEALTH OF MINTURN'S ENVIRONMENT
- Sustain and invest in the things that define Minturn as a proud, sturdy mountain town to "keep Minturn Minturn"
- ADVANCE DECISIONS/PROJECTS/INITIATIVES THAT EXPAND FUTURE OPPORTUNITY AND VIABILITY FOR
  MINTURN

#### **RECOMMENDED ACTION OR PROPOSED MOTION:**

Approve the mayor to sign onto the West Vail Pass letter of support.

### **ATTACHMENTS:**

West Vail Pass Letter of Support

April 25, 2024

Governor Jared Polis
State of Colorado

Shoshana Lew, Executive Director Colorado Department of Transportation

Members of the Colorado Transportation Commission

Dear Governor Polis and Director Lew,

The undersigned stakeholders are deeply concerned and discouraged by the Colorado Department of Transportation's decision to reduce the scope of the West Vail Pass Project, specifically the eastbound "Narrows" auxiliary lane from mile marker 185-187 and the curve smoothing improvements westbound at mile marker 186.

The undersigned request CDOT leadership come to the table in a productive way to determine the best path forward to complete the project as was agreed to and supported by a long list of corridor stakeholders.

This project was a product of the I-70 PEIS Record of Decision (ROD), and the subsequent Environmental Assessment for the West Vail Pass Auxiliary Lanes. As with many components of the I-70 ROD, projects are difficult and expensive to both fund and construct. The Intermountain Transportation Planning Region (IMTPR) wrestled with how to advance projects such as Vail Pass and Floyd Hill when competing against other regional priorities. The IMTPR has a history of advancing significant projects during its nearly thirty-year history including Glenwood Canyon and Highway 82. Now, after enduring a nearly 11-year hold on I-70 projects until the PEIS concluded, we are advancing those on Interstate 70; however, regional allocated program funds alone will never support completion of a mega project such as the West Vail Pass Project.

Thanks to the actions that Governor Polis took in the U.S. House of Representatives, the I-70 corridor from Denver to Salt Lake City was designated a "Corridor of High Priority" in 2015. The then-CDOT Executive Director Shaileen Baht, said of the amendment that bestowed the designation, "This amendment rightfully recognizes what the people of Colorado already know, that Interstate 70 is not only important regionally, but nationally as well."

The West Vail Pass is also a project of significant statewide importance, so much so that the other three TPR's in Region 3 and the Mesa MPO committed "off the top" Senate Bill 267 funds so that this important project would be funded before any of these funds were distributed and prioritized amongst other Region 3 regional projects.

It is with this same determination that the undersigned request the completion of the project components currently removed from the project scope. We would like to work with CDOT leadership to determine how the project can be funded and completed as part of the current and ongoing construction efforts.

The stakeholders are very concerned that when audited by the Secretary of the US Department of Transportation Office, the reduced project will not align with the benefits promoted when awarded the

federal INFRA grant, at the time the largest grant in CDOT history. The reduced scope puts CDOT at risk of having to repay a portion of the funds, which would create more funding shortfall. Why risk this?

Vail Valley IMTPR members are considering reprioritizing the number one IMTPR project, Dowd Junction, if this would ensure completion of the West Vail Pass project as designed. Another source of funding would be to once again determine if there are some funds within Region 3, the three TPR's and Mesa MPO. Perhaps additional funding can be secured through other statewide programs or through Transportation Commission Contingency funds.

If the project bid had been significantly closer however still over the budget, there would have been additional funding allocated to award the project. We request that these funds remain available as a source of funds to complete the project. We also request that Colorado's upcoming share of federal Redistribution Funds be assigned to the West Vail Pass Project.

This project will never be cheaper to complete than it is today. Costs for remobilization, price escalation, and additional administrative costs to complete the project in the future will detract from other important projects on the horizon. We understand that additional funds will be required for the completion of the West Vail Pass project including the narrows and westbound curve straightening. Given that, we specifically ask that the Transportation Commission and CDOT headquarters provide the leadership and direction to work with corridor stakeholders in securing funding to complete this critical project.

Sincerely,

Travis Coggin, Mayor

Town of Vail

Matt Scherr, Commissioner Eagle County

Earle Bidez, Mayor Town of Minturn

### CC:

Speaker Julie McCluskie
Senator Dylan Roberts
Representative Meghan Lukens
Senator Michael Bennet
Senator John Hickenlooper
Congressman Joe Neguse
John Cater, Federal Highway Administration



To: Minturn Town Council From: Cindy Krieg, Court Clerk

Date: April 26, 2024

Agenda Item: Resolution No. 18-2024, A Resolution setting the fee for engine compression braking

(jake braking) within the Town of Minturn

#### **INTRODUCTION:**

The Town of Minturn previously adopted Ordinance No. 05-2015, establishing that it is unlawful for any person to use an engine compression brake device within the Town of Minturn, except for the aversion of imminent danger to person or property.

At the time of adoption, a fee was not established so this violation has been unenforceable within Minturn Municipal Court.

The recommended fine for this infraction, per Colorado Revised Statutes (C.R.S. 42-4-225) is \$500.

### **REQUEST:**

In order to be able to enforce this section of Town code (8-1-30 (b)(4)), Town staff is requesting to set the fine in accordance with C.R.S. guidelines.

### **ANALYSIS:**

Staff has discussed the need for this proposed change with Eagle County Sheriff's Office, and they are prepared to enforce this once a fee is established.

### **BUDGET / STAFF IMPACT:**

This would allow citations of this infraction to be written into Minturn Municipal Court. While this would provide some additional revenue, the goal of implementing this fine is to deter the behavior and avoid engine braking from occurring within Town limits.

#### **STRATEGIC PLAN ALIGNMENT:**

PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT
LONG TERM STEWARDSHIP OF THE NATURAL BEAUTY AND HEALTH OF MINTURN'S ENVIRONMENT

### TOWN OF MINTURN, COLORADO RESOLUTION NO. 18 – SERIES 2024

### A RESOLUTION SETTING THE FINE FOR ENGING BRAKING WITHIN THE TOWN OF MINTURN

**WHEREAS**, the Town of Minturn is a Home Rule Municipality under the Colorado Constitution; and

**WHEREAS**, The Town has previously adopted Title 42, Article 4, C.R.S., for the regulation of vehicles and traffic (the "Model Traffic Code"); and

**WHEREAS**, the Town Council previously found that the use of compression braking systems, commonly referred to as "jake brakes", within the Town is deleterious to the public health, safety, and welfare of the Town's citizens; and

**WHEREAS**, the Town of Minturn Charter – Ordinance No. 05-Series 2015, Sec. 8-1-30 (b)(4) establishes that it is unlawful for any person to use an engine compression brake device within the Town of Minturn, except for the aversion of imminent danger to person or property; and

WHEREAS, the Town of Minturn now wishes to designate a specific fine for this violation; and

**WHEREAS**, C.R.S. 42-4-225 sets the fine at \$500.

### NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO THAT:

1) The set forth for this violation shall be \$500.

INTRODUCED, READ, APPROVED, ADOPTED AND RESOLVED THIS  $1^{\rm ST}$  DAY OF MAY, 2024.

	EARLE BIDEZ, MAYOR
TTEST:	



To: Mayor and Council From: Jay Brunvand Date: May 1, 2024

Agenda Item: Resolution 19 – Series 2024 Check Signers

#### REQUEST:

Staff is requesting the Council to approve Resolution 19 – Series 2024.

#### **INTRODUCTION:**

The Town appoints four Town officials, the Mayor, two Council Members, and the Town Manager as check signers. With the April Election, Terry Armistead stepped down from the Council and a Council Member needs to be appointed. Historically, one of the Council Members is the Mayor Pro Tem. At the April 3 meeting, Eric Gotthelf was appointed as the Mayor Pro Tem and has agreed to be a signer. Following this direction, staff has set in motion this appointment with our bank, FirstBank, securing the necessary paper work required by the bank.

It is important to note that for security and ethical concerns, the Town Treasurer does not sign checks since that potion writes checks for AP and PR, transfers funds, reconciles the monthly bank statements, and drafts the annual budget and audit. All checks written require TWO signatures. Having the full compliment of four signers allows for timely collection of signatures.

ANALYSIS:

N/A

**COMMUNITY INPUT:** 

N/A

**BUDGET / STAFF IMPACT:** 

N/A

### STRATEGIC PLAN ALIGNMENT:

In accordance with Strategy #1 to practice fair, transparent, and communicative local government.

### RECOMMENDED ACTION OR PROPOSED MOTION:

This item is included within the Consent Agenda and no separate motion is required.

### ATTACHMENTS:

Resolution 19 – Series 2024

### TOWN OF MINTURN

### **RESOLUTION NO. 19 – SERIES 2024**

### A RESOLUTION CONCERNING BANKING PRACTICES FOR THE TOWN OF MINTURN

**WHEREAS,** Pursuant to the Town of Minturn's banking institutions policies and practices it is requested and required that Town Council make certain authorizations following a municipal election or when a change of positions on the Council or in Staff warrant.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO THAT THE FOLLOWING FOUR INDIVIDUALS ARE HEREBY AUTHORIZED TO SIGN CHECKS WITHDRAWN ON FUNDS FROM THE TOWN'S CHECKING ACCOUNT(S) AND SAVING ACCOUNT(S) AND INVESTMENT ACCOUNT(S):

ACC	COUNT(S):				
	Earle Bidez	Mayor			
	Eric Gotthelf	Council Member			
	Gusty Kanakis	Council Member			
	Michelle Metteer	Town Manager			
INTI	RODUCED, READ, APPRO	VED, RESOLVED, AND	ADOPTED	this 1st DAY	OF
	7, 2024.	,			
EAR	LE BIDEZ, MAYOR				
	,				
ΔΤΤ	ESTS:				
<b>4 1 1</b>	ESTS.				

JAY BRUNVAND, TOWN CLERK

To: Minturn Town Council From: Michelle Metteer Date: May 1, 2024

RE: Town Manager Update



### **Congressman Neguse Community Meeting**

I attended the community meeting of Congressman Neguse on Wednesday, April 24<sup>th</sup> where the Congressman graciously took questions from the audience. I took this opportunity to ask the Congressman for help in scheduling a meeting between local representatives and CDOT Director Lew for the purpose of discussing the West Vail Pass project. Minturn's desire to keep I-70 traffic out of our small community is imperative to Minturn's safety needs and completing this project is one element toward pushing that needle forward. The Congressman indicated his office was willing to help in this area and we hope to hear more soon.

### **Certified Local Government - Grant Award**

Madison Harris completed and was awarded on behalf of the Town a grant to cover \$25,000 toward the costs of a Resource Survey for the Town. This Resource Survey analyzes the structures in Minturn and provides valuable historical insight for each property as appropriate. This Resource Survey will be a valuable addition to Minturn's Historic Preservation Program. This will work toward educating residents and property owners of the historic nature of the Town's structures. The grant award letter has been included for reference.

### **Intermountain Transportation Planning Region (IMTPR)**

I represented Minturn at the IMPTR meeting and annual retreat on April 19<sup>th</sup>. At this meeting the voting members approved updated bylaws, discussed the West Vail Pass project, and then started the retreat process which will be ongoing for at least the next meeting. IMPTR is considering sending a West Vail Pass Project support letter to CDOT Director Lew and Governor Polis on behalf of the Planning Region which includes all the municipalities, counties and regional transit agencies for Summit, Eagle, Pitkin, Garfield, and Lake counties.

### Water Tank – Pressure Reducing Valve (For full use of both water tanks)

Minturn has received the list of action steps from the State of Colorado for the execution of installing a pressure reducing valve in an already-existing building. This will include a historic survey and environmental assessment in addition to following all BABA and Davis Bacon requirements. To summarize, going through the State to use the remainder of the water tank loan funds for this work will cost Minturn more than should the Town pay cash. I have asked Jarod Limke to provide a cost estimate for this project once he has reached sufficient design level to determine if this project as a cash expense is a better opportunity for the Town. The lining of the old tank will already be a cash project, it is just a matter of determining the pressure reducing valve installation costs. More to come.

### **Minturn North Development**

The Minturn North team is preparing to start work on the grading and utilities portion of the newly approved project. There will be an illuminated message board by the project, as well as additional signage with a QR code for where to find project information and contact numbers. The Town will share this information via the Town website as well. The developer has assured the Town that parking for the Game Creek trailhead will remain open except for when specific utility work to that area is conducted.

### **Out of Office**

I will be out of the office June 17-21 and not attending the June 19<sup>th</sup> Council meeting. Mike Sawyer will attend that meeting, in person, in my absence.



April 19, 2024

Madison Harris Town of Minturn 301 Boulder St #309 Minturn, CO 81645

#### Dear Madison Harris:

History Colorado has completed its review of grant applications submitted to the Certified Local Government Subgrant Program for the 2024 fiscal year. We are pleased to announce that a CLG subgrant of \$25,000 has been awarded to the Town of Minturn for the Resource Survey. Congratulations on your award! Please read this letter in its entirety to ensure there is no delay in receiving your award.

These grants are funded in part by the National Park Service. Therefore, we cannot issue Intergovernmental Grant Agreements until we receive the federal funding allocations. We anticipate this will occur by early June of this year. Work may not begin on your project until an Intergovernmental Grant Agreement between History Colorado and Town of Minturn has been fully executed. Any work completed prior to the agreement period is not eligible for reimbursement.

CLGs must be under contract with their selected consultant within 60 days of receipt of their fully executed grant agreement with History Colorado, otherwise the grant award will be forfeited. If your procurement process was not completed prior to the grant application submission, we highly recommend beginning this process immediately so that your consultant is in place when your grant agreement is finalized. Please note that CLGs must seek at least three bids from consultants for their grant projects. For more information on this and other important requirements associated with your CLG subgrant, please see the Grant Administration section of the CLG Subgrant Program Manual FY24 at <a href="https://www.historycolorado.org/certified-local-government-grants">https://www.historycolorado.org/certified-local-government-grants</a>.

Enclosed is a risk self-assessment form that must be completed to initiate the grant agreement process. Please submit the completed risk self-assessment no later than May 3, 2024. Please notify Contracts Officer Breanne Nugent at <a href="mailto:breanne.nugent@state.co.us">breanne.nugent@state.co.us</a> or (720) 646-0608 if you have any contractual or fiscal questions. Contact Lindsey Flewelling at <a href="mailto:lindsey.flewelling@state.co.us">lindsey.flewelling@state.co.us</a> or (720) 921-0920 if you have any questions specific to your project. Please include your grant number (CO-24-10004) on all correspondence.

All CLG payments will be processed via Electronic Funds Transfer. Our records show that the Town of Minturn already has a bank linked in the State's financial system, which has been previously verified by History Colorado. All payments will include "ATTN: Madison Harris, Certified Local Government." If you have questions about electronic payments or need to update the account on file, please contact Breanne Nugent.

Congratulations again on receiving this Certified Local Government Subgrant award. We look forward to issuing your grant agreement and supporting your project to successful completion. If you have any questions about the agreement process, please do not hesitate to contact me.

Sincerely,

Lindsey Flewelling

Preservation Planner

State Historic Preservation Office

(720) 921-0920 | lindsey.flewelling@state.co.us

Section 11, ItemA.



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\*Direct Mail to Glenwood Springs

DATE: April 12, 2024

TO: Planning & Zoning Commission

FROM: Karp Neu Hanlon, P.C.

RE: Bolts Lake Development and Vested Property Rights Agreement

For Council's consideration is a proposed Development and Vested Property Rights Agreement ("Development Agreement") to implement the Bolts Lake development concept and the Settlement Agreement with Battle Mountain. Council will recall that as part of the ski/resort development concept from 2008, the Town and Battle Mountain entered into a lengthy Battle Mountain Annexation Agreement and Vested Property Rights Development Agreement approved by Ordinance No. 10 – Series 2008 ("2008 Annexation Agreement"). Pursuant to Section 1.4, the Development Agreement would supersede the 2008 Annexation Agreement, together with the Wastewater Agreement, Water Service Agreement, various Escrow Agreements, and the 2012 Agreement Regarding Escrows and Funding. Adoption of the Battle Mountain Code Changes (Ordinance No. 1 – Series 2024) replaced the prior Battle Mountain Preliminary PUD Plan (Resolution 18 – Series 2008). Between the adoption of the Battle Mountain code changes and the Development Agreement, all prior agreements and approvals for the 2008 Battle Mountain ski/resort development for the Bolts Lake property will be superseded by new approvals and agreements.

As provided for in the Settlement Agreement and outlined in Section 1.2 of the Development Agreement, the Development Agreement and associated approvals do not become effective until the Settlement Agreement closing happens and a stipulation for dismissal of the pending lawsuit is approved. At that time, the Development Agreement and other approvals will be recorded in the public records.

Conceptually, Council should think about the Development Agreement as accomplishing the following matters: (a) memorialize various promises and commitments made by Battle Mountain as part of the approval process, and (b) create a system of vested property rights allowing Battle Mountain (and its successors) to pursue the development in accordance with the approved zoning for a period of 30 years.

Section 2.1 implements certain guidelines for the zoning approved by the Council earlier this year. Section 2.1 b. identifies the presumptive methodology for implementing a river setback for purposes of the Town's watershed protection plan. With the implementation of best management practices, a 30 foot setback from the ordinary high watermark would be used to protect the Town's



#### Page 2

water supply. Section 2.1 c. identifies the need to allocate the costs of infrastructure improvements that Battle Mountain may develop with other beneficiaries of that infrastructure. This is particularly relevant for Maloit Park Road which will be upgraded as part of the Bolts Lake development but will also serve the school district property. While the Town agrees to work on such allocations, it does not guarantee that allocation of infrastructure improvement costs will ultimately be achieved.

Section 2.2 largely restates provisions contained in the zoning approved for the Bolts Lake area. Section 2.3 identifies that with the exception of Maloit Park Road and associated pedestrian paths, ownership of roads within the Bolts Lake development will be private or dedicated to one of the metropolitan districts. This will relieve the Town of maintenance obligations for these internal roadways.

Section 2.4 requires a restrictive covenant to be recorded against the Maloit wetlands area property preserving it in an undeveloped state. Battle Mountain will reserve the right to install, operate and maintain infrastructure within the wetlands area as well as to undertake various passive winter recreation activities consistent with EPA and or CDPHE guidelines. The Town similarly would have the right to approve recreational uses. Section 2.5 requires that Battle Mountain record a fishing easement along Cross Creek at the time that a final plat is recorded in that area. Access to Cross Creek will be at defined locations identified in the easement. Section 2.6 provides that no open space dedications will be made as part of future plats. As Council will remember, a large part of the Battle retained parcels is zoned as open space. Neighborhood parks can be required as part of future residential land use decisions.

Section 2.7 deals with water service to the Bolts Lake development area. As identified in the previously adopted code changes, water service to Town parcels and certain of the restricted parcels would need to be accomplished with Town water resources. Water service to the Battle retained parcels (the development property) will be undertaken by a separate water treatment facility constructed in accordance with the reservoir agreement with ERWSD (where ERWSD will operate the plant). The Development Agreement contains an express waiver of the right to receive Town water for the Battle retained parcels and a waiver of the right to disconnect any portion of the Battle retained parcels due to the Town's failure to provide municipal water service. Plat notes to this effect will be included on all plats for the Bolts Lake area. The Development Agreement acknowledges that a separate water system will be constructed to serve the Bolts Lake development. As previously adopted in the code changes, the construction of the Bolts water treatment system will not be subject to the Town's 1041 regulatory powers. The Town further agrees that it will not review and approve the technical aspects of the Bolts water treatment plant as those will be reviewed and approved by both ERWSD and CDPHE. The Town may review and approve the location, character and extent of the Bolts water treatment plant as provided by state statute. In the event that a dispute arises as to the Town's authority to review and approve a portion of the Bolts water treatment system, the Town consents in section 4.10 to an alternative dispute resolution where 3 water law technical experts would be appointed to decide the question. It is important to note that this alternative dispute resolution only applies to the limited situation of a dispute involving the Town's ability to review and approve an element of the Bolts water treatment system.

### Karp Neu Hanlon Pattorneys at Law

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Article 3 deals with vested property rights for the Bolts Lake development. The easiest way to think of vested property rights is that it provides a guarantee that the government will not issue new land use regulations that diminish or conflict with the approvals granted for a property for a specific period of time. In other words, the government cannot change the rules surrounding the development of the property for a period of time in which the developer has the ability to implement the development plan. In the case of the vested property rights for Bolts Lake, section 3.3 establishes that the vesting period is for 30 years. This lengthy period of time reflects the complexity of implementing the Bolts Lake development together with the number of units that will be developed. A copy of ordinance No. 1 - Series 2024 adopting the Bolts Lake zoning is attached to the Development Agreement establishing the land use rights granted to Battle Mountain.

There are a limited number of Town code amendments contemplated to be addressed in the next few years without violating the vested property rights. Section 2.1 b. provides that the Town may amend the Community Housing guidelines to lower the top cap for affordable housing to no lower than 140% AMI. Further, the Town has the right to amend procedural elements of the code so long as they do not diminish or conflict with the rights granted under the Bolts Lake zoning. As the Council is aware, Town staff intends to undertake a revision to the Town land use code as part of implementing provisions in the community plan adopted last year. Finally, section 3.5 acknowledges the Town's ability to adopt updates to technical codes, implementation of federal or state mandates, the adoption of impact fees of general applicability, and modifications to processing requirements and appeal procedures.

Article 4 deals with events of default under the Development Agreement and remedies of the parties. I would point out that it is unlikely that Battle Mountain will default under this agreement. They have a limited number of commitments that will largely be fulfilled at or shortly after closing on the settlement agreement. Therefore, the remedies section is largely based around a future Town action that could impact the vested property rights. The Town will not be deemed in default under the Development Agreement under a scenario where a natural hazard is discovered that would limit development or if the action impairing the vested rights is due to an act of a third person. Barring those scenarios, section 4.4 provides Battle Mountain with the remedy of specific performance. This means that Battle Mountain (or successor property owners) could go to court and seek an order compelling the Town to abide by the land use approvals and vested rights. If the Town failed to comply with the order, an injunction could issue against the Town. Under section 4.4 c, if a court were to determine that specific performance was not an available remedy, damages could be awarded against the Town. The Town, however, would have the right to remove the offending regulation and avoid the payment of monetary damages in such a situation. A goal of the Development Agreement is to prevent the Town from being liable for monetary damages. Section 4.5 creates a series of waivers intended to avoid monetary damages as a remedy and to bolster specific performances as the sole remedy. Battle Mountain specifically waives the right to receive monetary damages from the Town and the Town waves its right to pay monetary damages for a violation of the vested rights. Only if Battle Mountain is denied the remedy of specific performance would monetary damages against the Town be awarded. In any dispute involving the Development Agreement, the prevailing party will

Section 11, ItemA.

### Karp Neu Hanlon ATTORNEYS AT LAW

#### Page 4

receive its attorneys fees and costs from the other party. Both parties waive their right to a jury trial in any action involving the Development Agreement.

The Development Agreement will be approved by ordinance. This means that there will be 2 opportunities for Council review and public comment. I look forward to discussing your questions and comments on this document at the upcoming meetings.

### TOWN OF MINTURN, COLORADO ORDINANCE NO. 05 - SERIES 2024

# AN ORDINANCE APPROVING THE DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT

- **WHEREAS**, the Town of Minturn ("**Town**") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("**Town Council**") is authorized to act; and
- **WHEREAS**, the Vested Property Rights Statute, C.R.S. § 24-68-101, *et seq.* authorizes local governments to enter into development agreements with landowners providing that a landowner's property rights shall be vested for a period exceeding three (3) years, if such period is warranted in light of all relevant circumstances; and
- **WHEREAS**, Town Council has authority pursuant to the Home Rule Charter and C.R.S. § 31-16-101, *et seq.* to adopt and enforce all ordinances; and
- **WHEREAS**, in the exercise of this authority, Town Council has previously adopted § 16-21-710 of the Minturn Municipal Code ("**Municipal Code**"), concerning vested property rights; and
- **WHEREAS**, Municipal Code § 16-21-710(b)(2)(h) provides that a development agreement constitutes a site specific development plan which may establish vested property rights; and
- **WHEREAS**, C.R.S. § 24-68-104(2) and Municipal Code § 16-21-710(c)(3) require that development agreements establishing a vested property right in excess of three (3) years be adopted as legislative acts subject to referendum; and
- WHEREAS, Battle North, LLC, a Georgia limited liability company ("Battle North") submitted a request to the Town for approval of the Development and Vested Property Rights Agreement Implementing the Bolts Lake Settlement Agreement, a copy of which is attached as <a href="Exhibit A">Exhibit A</a> ("Development Agreement"), to establish vested property rights in excess of three (3) years for the property it owns, which property is legally described and graphically depicted as Exhibit A to the Development Agreement ("Battle North Property"); and
- WHEREAS, Town Council finds that approval of the Development Agreement is warranted in light of all relevant circumstances, including, but not limited to, the size and phasing of the development, economic cycles, market conditions, that development of the Battle North Property will take more than three (3) years to complete, and that such development will require substantial financial commitments for the construction of infrastructure improvements; and
- WHEREAS, Town Council further finds that approval of the Development Agreement will provide for orderly growth in accordance with the Town's policies and goals, ensure reasonable certainty, stability and fairness in the land use planning process, stimulate economic

growth, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes for which C.R.S. § 24-68-101, *et seq.* and Municipal Code § 16-21-710 were enacted; and

WHEREAS, in February of 2008, in connection with the annexation and then-contemplated development of certain real property, which real property included, but is not limited to, the Battle North Property, the Town approved: (1) zoning pursuant to Ordinance No. 12-2008; and (2) Preliminary Subdivision Plat pursuant to Resolution No. 19-2008 (collectively, and together with the Town resolutions and/or ordinances approving such instruments, "Prior Approvals"), which Prior Approvals will be terminated as applied to the Battle North Property as part of the approval of the Development Agreement and effective upon the recording of the Development Agreement with the Eagle County Clerk and Recorder; and

WHEREAS, between 2006 and 2012, in connection with the annexation and then-contemplated development of certain real property, which real property included, but is not limited to, the Battle North Property, the Town entered into the: (1) Wastewater Service Agreement pursuant to Ordinance No. 1-2006; (2) Battle Mountain Annexation Agreement and Vested Property Rights Development Agreement pursuant to Ordinance No. 10-2008; (3) Water Service Agreement pursuant to Ordinance No. 11-2008; (4) Agreement Regarding Escrows and Funding pursuant to Resolution No. 5-2012; (5) three Escrow Agreements subsequently amended pursuant to Resolution Nos. 6-2012, 7-2012, 8-2012, 12-2012, and 13-2012; and (6) Memorandum of Understanding Relating to Battle Mountain Project pursuant to Resolution No. 27-2016 (collectively, and together with the Town resolutions and/or ordinances approving such instruments, "Prior Agreements") with the then-owner(s) of the Battle North Property, which Prior Agreements and any vested property rights established pursuant to C.R.S. § 24-68-101 *et seq.* will be terminated as applied to the Battle North Property as part of the approval of the Development Agreement and effective upon the recording of the Development Agreement with the Eagle County Clerk and Recorder.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

- 1. <u>Incorporation of Recitals</u>. The foregoing recitals are incorporated herein as if set forth in full.
- 2. <u>Development Agreement Approved</u>. Town Council hereby approves the Development Agreement between the Town of Minturn Water and Sanitation Activities Enterprise ("**Enterprise**"), the Town, and Battle North in substantially the form attached to this ordinance as <a href="Exhibit A">Exhibit A</a> and authorizes the Mayor to execute the Development Agreement on behalf of the Enterprise and the Town.
- 3. <u>Termination of Prior Approvals, Prior Agreements, and Prior Vested Property</u> Rights. The Town Council hereby approves the termination of the following, and such

terminations will be effective upon the recording of this ordinance with the Eagle County Clerk and Recorder in accordance with Paragraph 5:

- (a) <u>Prior Approvals</u>. The Town Council approves the termination of the Prior Approvals as applied to the Battle North Property. Accordingly, the Battle North Property will be released from the encumbrance of the Prior Approvals, which will be of no further force or effect as applied to the Battle North Property and any parties to such Prior Approvals will be released from all rights, obligations, and liabilities arising out of such Prior Approvals as they may pertain to the Battle North Property.
- (b) <u>Prior Agreements</u>. The Town Council approves the termination of the Prior Agreements as applied to the Battle North Property. Accordingly, the Battle North Property will be released from the encumbrance of the Prior Agreements, which will be of no further force or effect as applied to the Battle North Property and the parties to such Prior Agreements will be released from all rights, obligations, and liabilities arising out of such Prior Agreements as they may pertain to the Battle North Property.
- (c) <u>Prior Vested Property Rights</u>. Vested property rights previously established pursuant to C.R.S. § 24-68-101 *et seq.* and/or by virtue of the Battle Mountain Annexation Agreement and Vested Property Rights Development Agreement (Ordinance 10, Series 2008) will be extinguished as applied to the Battle North Property.
- 4. <u>Post-Approval Notice</u>. The Town Clerk is hereby authorized and directed to cause publication of the notice required pursuant to C.R.S. § 24-68-103(1)(c) within fourteen (14) days following approval of this ordinance on second reading.
- 5. Recording. This ordinance and the Development Agreement will not be recorded with the Eagle County Clerk and Recorder until the condition precedent set forth in Section 1.2 of the Development Agreement occurs.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 17TH DAY OF APRIL 2024 AT 5:30PM. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

	Earle Bidez, Mayor
ATTEST:	NINTURA COL
By: Jay Brunvand, Town Clerk	SEAL SI
	O, ORDAINS THIS ORDINANCE ENACTED ON UBLISHED BY TITLE ONLY AND POSTED IN TE THIS 1ST DAY OF MAY 2024.
PUBLICATION FOLLOWING THE DATE ORDINANCE ON SECOND READOTWITHSTANDING SUCH EARLIER DEVELOPMENT AGREEMENT APPRORECORDED WITH THE EAGLE COUNTEFFECTIVE OR BINDING ON ANY PASETTLEMENT AS DEFINED IN AND	LLY EFFECTIVE THIRTY (30) DAYS AFTER ON WHICH TOWN COUNCIL APPROVED THIS ADING; PROVIDED, HOWEVER, AND EFFECTIVE DATE OF THIS ORDINANCE, THE OVED BY THIS ORDINANCE WILL NOT BE NOTY CLERK AND RECORDER OR LEGALLY ARTY PRIOR TO IMPLEMENTATION OF THE IN ACCORDANCE WITH THE TERMS AND GREEMENT (AS SUCH TERMS ARE DEFINED IN
	TOWN OF MINTURN, COLORADO
ATTEST:	Earle Bidez, Mayor
By:	-

# EXHIBIT A DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT

[To be included.]

### DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT

#### **BETWEEN**

The Town of Minturn Water and Sanitation Activities Enterprise, an enterprise fund established pursuant to C.R.S. § 37-45.1-101 et seq. and the Town of Minturn, Colorado, a home rule municipal corporation

#### **AND**

Battle North, LLC, a Georgia limited liability company

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	], 2024

APPROVAL OF THIS DEVELOPMENT AGREEMENT ESTABLISHES VESTED PROPERTY RIGHTS PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S., AS AMENDED, AND SECTION 16-21-710 OF THE TOWN OF MINTURN MUNICIPAL CODE. THIS DEVELOPMENT AGREEMENT, CONSTITUTES A SITE SPECIFIC DEVELOPMENT PLAN AND CREATES VESTED PROPERTY RIGHTS PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S. AND SECTION 16-21-710 OF THE TOWN OF MINTURN MUNICIPAL CODE, AS BOTH EXIST ON THE EFFECTIVE DATE OF THIS DEVELOPMENT AGREEMENT, FOR A PERIOD OF GREATER THAN THREE YEARS FROM SAID EFFECTIVE DATE.

## DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT

THIS DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT (as may be amended, this "Development Agreement") is made and entered into as of [\_\_\_\_\_\_], 2024 ("Execution Date") by and among the following (individually, a "Party" and, collectively, the "Parties"): the Town of Minturn Water and Sanitation Activities Enterprise, an enterprise fund established pursuant to C.R.S. § 37-45.1-101 *et seq.* ("Enterprise") and the Town of Minturn, Colorado, a home rule municipal corporation (collectively, as defined in Exhibit D, "Town"); and Battle North, LLC, a Georgia limited liability company (together with its successors and assigns, "Battle North").

#### **RECITALS**

This Development Agreement is made with reference to the following facts:

- A. Initially capitalized words and phrases used in this Development Agreement have the meanings set forth in Exhibit D, which definitions are incorporated herein.
- B. In 2004, certain entities which were predecessors-in-interest ("Original Owners") of Battle North and/or Battle North's affiliates Battle One Developer, LLLP, a Georgia limited liability limited partnership, Battle Two Developer, LLLP, a Georgia limited liability limited partnership, Battle South, LLC, a Georgia limited liability company, and Battle One A Developer, LLC, a Georgia limited liability company (collectively, such affiliates together with Battle North and their respective successors and assigns, "Battle Entities"), purchased approximately 4,340 acres of land in Eagle County, generally to the south of the Town's then-existing boundaries (as legally described in Exhibits 1 and 2 of the Annexation Agreement, the "Original Property").
- C. Between 2006 and 2012, in connection with the annexation and then-contemplated development of the Original Property, the Town entered into the Wastewater Agreement, Annexation Agreement, Water Service Agreement, Escrow Agreements, and Funding Agreement (collectively, and together with the Town resolutions and/or ordinances approving such instruments, "**Prior Agreements**") with the Original Owners and/or, as applicable, the Battle Entities.
- D. In 2008, Town Council approved the Planned Unit Development Preliminary Plan and Battle Mountain PUD Guide approved by Town Council pursuant to Resolution No. 18-2008, which established the uses, density and intensity of use, and other development parameters for the five character areas of the Original Property ("**PUD Preliminary Plan**").
- E. As of the Execution Date, Battle North owns approximately 379 acres of the Original Property (as legally described and graphically depicted in <a href="Exhibit A">Exhibit A</a>, "Battle North Property"), and no development of the Battle North Property has occurred pursuant to the Prior Agreements or the PUD Preliminary Plan.
- F. The Battle North Property is subject to the Reservoir Agreement, including certain Recorded easements that encumber areas within the Battle North Property ("ERWSD

**Easements**") and are appurtenant to and benefit certain real property that Battle North conveyed to ERWSD pursuant to the Reservoir Agreement ("Reservoir Parcels").

- G. On March 4, 2022, the Town commenced litigation against the Battle Entities in a case known as *Town of Minturn v. Battle One Developer, LLLP et al.*, Eagle County District Court Case No. 2022CV30050 ("**Litigation**").
- H. In the Litigation, the Town alleged that the Battle Entities breached the Prior Agreements in certain respects, and the Battle Entities asserted counterclaims against the Town.
- I. Following settlement discussions, the Town and the Battle Entities reached an agreement to resolve the Litigation and, pursuant to Resolution 25 Series 2023, Town Council approved and authorized execution of that certain Settlement Agreement having an effective date of September 6, 2023 (as amended, "Settlement Agreement").
- J. As of the Execution Date, and as contemplated by and in implementation of the Settlement Agreement, the Town has approved the following ("Approvals"):
  - (1) Pursuant to Ordinance No. 1, Series 2024, the Bolts Lake Code Provisions, which established certain amendments to the Town Code specific to the Battle North Property and, consistent with the Bolts Concept Plan, rezoned areas within the Battle North Property to, as applicable, the Bolts Residential District, the Bolts Mixed Use District, the Bolts Open Space/Rec District, or the Holding District.
  - (2) Pursuant to Resolution No. 12, Series 2024, termination of Resolution No. 18, Series 2008 as to the Battle North Property.
  - (3) Pursuant to Ordinance No. [\_\_\_\_\_], Series 2024, this Development Agreement and termination of Ordinance No. 12, Series 2008, Resolution No. 19, Series 2008, and the Prior Agreements as to the Battle North Property.
  - (4) Dissolution of the Town of Minturn General Improvement District, Town of Minturn, County of Eagle, Colorado pursuant to Ordinance No. 18, Series 2023.
  - (5) Pursuant to Ordinance No. 3, Series 2024, disconnection from the Town of certain parcels within the Original Property.
  - (6) Pursuant to Resolution No. [\_\_\_\_\_], service plans for the formation of the Districts.
  - (7) The Battle Mountain North Exemption Plat which, upon Recording, will establish the Town Parcels, the Restricted Parcels, and the Battle Retained Parcels as legally conveyable parcels.
- K. Contemporaneously with the occurrence of the Effective Date following final, non-appealable approval of the Approvals, and as contemplated by and in implementation of the Settlement Agreement, certain of the Approvals will be Recorded, as applicable, Battle North will convey the Town Parcels to the Town subject to the Deed Restrictions and the Reserved

Easements, and Battle North will encumber the Restricted Parcels by Recording of the Restrictions.

- L. Following the Effective Date, subject to and in accordance with the Bolts Concept Plan, the Bolts Lake Code Provisions and this Development Agreement, the Parties anticipate and intend that development of the Battle Retained Parcels will occur in one or multiple phases at such time as market conditions support, that ownership and operation of the Restricted Parcels will be and remain subject to the Restrictions, and that ownership and operation of the Town Parcels will be and remain subject to the Deed Restrictions and Reserved Easements.
- M. Town Council has determined that development of the Battle Retained Parcels is anticipated to occur over an approximately thirty (30) year build-out period in accordance with and reliance upon this Development Agreement and the other Approvals; in reliance on enforcement of the Deed Restrictions and Reserved Easements with respect to the Town Parcels, and on enforcement of the Restrictions with respect to the Restricted Parcels; require substantial financial commitments for Infrastructure Improvements, related horizontal and vertical improvements; provide for orderly growth in accordance with the Town's policies and goals; ensure reasonable certainty, stability and fairness in the land use planning process; stimulate economic growth; foster cooperation between the public and private sectors in the area of land use planning; and otherwise achieve the goals and purposes for which the Vested Property Rights Statute and the Vested Property Rights Regulations were enacted.
- N. In exchange for these benefits and the other benefits to the Town contemplated by this Development Agreement and other of the Approvals, together with the public benefits served by the orderly development of the Battle Retained Parcels, Battle North desires to receive, and Town Council desires to provide, assurance during the Vesting Period that Battle North and its successor Landowners will have Vested Property Rights that ownership, operation and development within the Battle North Property will occur pursuant to and in accordance with the terms and conditions of the Bolts Concept Plan, the Bolts Lake Code Provisions, this Development Agreement and the other Approvals.
- O. The Vested Property Rights Statute and the Vested Property Rights Regulations authorize the Town to enter into development agreements with landowners providing for the vesting of property development rights for a period exceeding three (3) years.
- P. Accordingly, this Development Agreement constitutes a development agreement granting the Vested Property Rights for a period in excess of three (3) years in accordance with Section 24-68-104(2) of the Vested Property Rights Statute and Subparagraph (b)(2)(h) of the Vested Property Rights Regulations.

#### **AGREEMENT**

NOW THEREFORE, in consideration of the Recitals, the terms, conditions and covenants set forth in this Development Agreement, implementation of the Settlement Agreement, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties agree as follows:

# ARTICLE 1 GENERAL PROVISIONS

- Section 1.1 <u>Incorporation of Recitals</u>. The Recitals are incorporated into and made substantive provisions of this Development Agreement.
- Section 1.2 <u>Effective Date; Effectiveness.</u> Notwithstanding any earlier Execution Date, this Development Agreement in its entirety will be legally binding on the Parties on the date the Settlement is fully implemented as evidenced by the filing of a Stipulation for Dismissal with Prejudice in the Litigation with the Eagle County District Court ("**Effective Date**"). Any delay or failure to Record this Development Agreement following the occurrence of the Effective Date will not negate or impair the effectiveness of this Development Agreement as between the Parties and any other parties having actual or constructive notice of this Development Agreement. Notwithstanding the foregoing, the following provisions will be legally binding on the Signatories as of the Execution Date:
- a. Recording of Approvals. The Signatories will neither cause nor permit Recording of this Development Agreement or any other of the Approvals to occur prior to the Effective Date. The Signatories will cause Recording of this Development Agreement and other of the Approvals that are intended to be Recorded to occur on or promptly following the Effective Date. Notwithstanding the foregoing and in accordance with the terms of the Settlement Agreement, the Signatories consented to Recording of Ordinance No. 18, Series 2023, on [insert date] at Reception No. [insert], which dissolved the Town of Minturn General Improvement District, Town of Minturn, County of Eagle, Colorado, and Ordinance No. 3, Series 2024, on [insert date] at Reception No. [insert], which disconnected certain parcels within the Original Property from the Town.
- b. <u>Defense of Legal Challenges</u>. If a third party timely commences a Legal Challenge to any of the Approvals prior to the Effective Date, the Signatories will undertake in good faith to cooperate in defending the Legal Challenge. If the Signatories are unable or determine it is inappropriate to mutually select legal counsel to jointly defend the Legal Challenge, or to enter into a joint defense agreement for such purposes, each Party may select its own legal counsel. Battle North will reimburse the Town for costs, expenses, and attorneys' fees the Town reasonably incurs in defense of such Legal Challenge; <u>provided</u>, <u>however</u>, that such reimbursement obligation is subject to the Town's submittal of invoices or other written evidence documenting that it has incurred and paid such amounts, and Battle North having not less than sixty (60) days after receiving such documentation within which to remit such reimbursement amounts to the Town.
- c. <u>Automatic Termination for Failure of Effective Date</u>. Notwithstanding anything to the contrary in Section 5.2, if the Settlement Agreement terminates by its terms following the Execution Date but prior to the Effective Date this Development Agreement will automatically terminate without the requirement of additional action by either Signatory and the Signatories will have no further rights or obligations arising pursuant to this Development Agreement; <u>provided</u>, <u>however</u>, the provisions of this Section 1.2 will survive such termination.

- Section 1.3 <u>Covenants</u>. Upon Recording as provided in Section 1.2a, the provisions of this Development Agreement will constitute covenants and servitudes that touch, attach to and run with the land comprising the Battle North Property and, except as otherwise provided in Section 5.3a with respect to amendments to this Development Agreement that only affect specified subareas within the Battle North Property, the burdens and benefits of this Development Agreement will bind and inure to the benefit of all estates and interests in the land comprising the Battle North Property, and will bind and inure to the benefit of all Parties.
- Section 1.4 Relationship to Prior Agreements and PUD Preliminary Plan. Upon Recording as provided in this Article 1, this Development Agreement and the ordinance approving this Development Agreement will replace, supersede and effect termination of the Prior Agreements, the PUD Preliminary Plan, Ordinance No. 12, Series 2008, and Resolution No. 19, Series 2008 as applied to the Battle North Property, and will effectuate the Parties' full and complete mutual release of all rights, obligations and liabilities pursuant to the Prior Agreements, the PUD Preliminary Plan, Ordinance No. 12, Series 2008, and Resolution No. 19, Series 2008 as related to the Battle North Property and the Reservoir Parcels. Ordinance No. 3, Series 2024 Recorded on [insert date] at Reception No. [insert] disconnected a portion of the Original Property described therein, and such disconnection fully released such property and the Parties from all rights, obligations and liabilities arising from the Prior Agreements, the PUD Preliminary Plan, Ordinance No. 12, Series 2008, and Resolution No. 19, Series 2008 as it relates to such disconnected property.
- Section 1.5 <u>No Obligation to Develop</u>. Neither Battle North nor any successor Landowner will have an obligation under this Development Agreement to develop all or any portion of the Battle Retained Parcels, nor will Battle North or any successor Landowner have liability under this Development Agreement to any other Party or other person or entity for development not occurring within the Battle Retained Parcels.

## ARTICLE 2 SUBDIVISION, ZONING AND DEVELOPMENT REGULATIONS

- Section 2.1 <u>Subdivision</u>. The Bolts Lake Subdivision Regulations and related components of the Bolts Lake Code Provisions will govern and control subdivision of land and the provision of Public Infrastructure within the Battle North Property. Without limitation of the foregoing:
- a. <u>Exemption Plats</u>. The Exemption Plat Process and related Bolts Lake Code Provisions will govern and control with respect to the creation of Exemption Plat Parcels within the Battle North Property.
- b. <u>Preliminary Plats</u>; <u>Final Plats</u>. To the extent not expressly or implicitly in conflict with the Bolts Lake Subdivision Regulations and related Bolts Lake Code Provisions or having the effect of negating or impairing the Vested Property Rights, generally applicable Town Code provisions in effect at the time of Development Application submittals for preliminary plats and final plats, including related technical requirements and procedural matters, will apply to such Development Applications. Without limitation of the foregoing: (i) the Community Housing Guidelines established pursuant to Town Code Chapter 16, Article 26 will apply to residential

development within the Battle Retained Parcels; provided, however, with the exception of amending the Community Housing Guidelines to lower the top cap to no lower than 140% AMI and to have the AMI percentages apply to sales after the initial sale of a unit, no revisions to the percentages, deed restriction conditions and AMI criteria set forth in Town Code § 16-26-100 in effect as of the Execution Date will apply to the Battle Retained Parcels without Battle North's (or the pertinent successor Landowner's) consent; and (ii) with respect to the Town's Watershed Protection Plan (Town Code Section 13-6-10, et seq.), the presumptive river setback for purposes of the Battle Retained Parcels located up-stream of the Raw Water Intake Structure as depicted on Appendix A to the Town Code (Minturn Watershed Map) is thirty (30) feet (as measured from the ordinary high water mark), so long as best management practices are designed and installed to protect the Town's supplies and waterworks as allowed in Town Code Section 13-6-10. Preliminary and final plats for Battle Retained Parcels located adjacent to Cross Creek and up-stream of the Raw Water Intake Structure as depicted on Appendix A to the Town Code (Minturn Watershed Map) will contain the following plat note "The property is potentially located within the Minturn Watershed Protection Plan Area and may be subject to permitting requirements under Town Code Sections 13-6-10 et seq." In processing preliminary plats and final plats for Battle Retained Parcels, the Town will not require the submittal of master plans or development scenarios for planning areas outside of property within the preliminary plats or final plats being processed.

Equitable Allocation of Infrastructure Improvement Costs. In connection with processing and approval of Development Applications for final plats within the Battle North Property, the Town and the applicant will identify those Infrastructure Improvements which serve the Battle Retained Parcels exclusively and those shared Infrastructure Improvements which serve other areas of the Battle North Property and/or land outside of the Battle North Property the development of which is or will utilize and benefit from the shared Infrastructure Improvements. The properties which utilize and benefit from such shared Infrastructure Improvements will be responsible for paying an equitable pro rata share of the capital costs to finance the design and construction of such shared Infrastructure Improvements. By way of example, the Town will require the benefitted party to reimburse the constructing party for its costs incurred and the allocation of such costs will be calculated and collected based on: (i) for public roads, traffic counts resulting from development of such properties; and (ii) for sanitary sewer collection lines and mains, ERWSD calculations of the gallons per day generated from development of such properties. For properties that benefit from shared Infrastructure Improvements which are located outside of the Battle North Property (e.g. property owned by the Eagle County School District), the Town will use good faith efforts to obtain agreements allocating the equitable pro rata share of the capital costs of Infrastructure Improvements, but the Town does not represent that it has the legal or regulatory abilities to require such agreements and there will be no remedy against the Town for failure to require or obtain such agreements.

Section 2.2 Zoning. The Bolts Lake Zoning Regulations and related components of the Bolts Lake Code Provisions will govern and control zoning, permitted uses, density and intensity of use and physical development standards within the Battle North Property. Without limitation of the foregoing:

- a. <u>Density Calculation</u>. As provided in Sections 16-10.5-80(1) and (2) of the Bolts Lake Zoning Regulations, density within the Battle North Property will be calculated as follows:
- i. <u>Residential</u>. For purposes of calculating residential density, each residential dwelling unit, regardless of type or size, within the Battle North Property will comprise one "dwelling unit." By way of example, a single-family home is one dwelling unit, an accessory dwelling unit is one dwelling unit, a duplex is two dwelling units, a multifamily building containing six separate apartments or condominium units is six dwelling units, etc.
- ii. <u>Commercial</u>. For purposes of calculating commercial density within the Battle North Property, "gross leasable area" means the total floor area (measured from the interior surface of demising walls) that is designed for the tenants' or business' occupancy and exclusive use, and does not include the floor area of any public or common areas such as utility rooms, mechanical rooms, stairwells, elevator shafts, foyers, malls, terraces, balconies and like spaces.
- b. <u>Density Limitations</u>. As provided in Section 16-10.5-80(3) of the Bolts Lake Zoning Regulations, the Battle Retained Parcels will be subject to the following density limitations:
- i. <u>Residential</u>. The maximum residential density within the Bolts Residential District and the Bolts Mixed Use District is, cumulatively:
  - (1) If a Spa/Wellness Center is not developed within the Bolts Mixed Use District, two hundred fifty (250) dwelling units; or
  - (2) If a Spa/Wellness Center is developed within the Bolts Mixed Use District, two hundred twenty-five (225) dwelling units.
- ii. <u>Commercial</u>. The maximum nonresidential commercial development within the Bolts Mixed Use District, cumulatively, is 50,000 square feet of gross leasable area. If a Spa/Wellness Center is developed within the Bolts Mixed Use District, the following elements will not count as gross leasable area for purposes of the foregoing square footage limit: (A) "back of house" areas such as laundry rooms, locker rooms, changing rooms, restrooms, lunch rooms, loading dock/supply storage areas, and areas housing similar operational functions; and (B) stand-alone ancillary and accessory structures (whether fully or partially enclosed) such as cabanas, snack/drink bars, and structures housing saunas, hot tub areas, massage rooms, yoga rooms, meditation rooms and similar health/wellness activities.
- Section 2.3 Ownership and Maintenance of Public Roads. Pursuant to the final platting process and subject to Section 2.1c, a minimum fifty (50) foot right-of-way based on engineered plans reviewed and approved by the Town for and physical improvements comprising Maloit Park Road and associated pedestrian/bicycle paths within the Battle Retained Parcels will be Dedicated to, accepted, owned and maintained (including snow plowing) by the Town in accordance with the Town's generally applicable regulations, including but not limited to the Town's roadway engineering standards and a development-specific traffic study. All other public roads located within the Battle Retained Parcels will be owned and maintained (including snow plowing) by a

District and/or an Association. The classifications, cross sections, profiles, and related technical matters pertinent to such roadways will be determined in connection with the processing and approval of Development Applications for preliminary plats and final plats for the Battle Retained Parcels.

Maloit Wetlands Area. Simultaneously with Recording of the first final plat Section 2.4 within the Battle Retained Parcels adjacent to the Maloit Wetlands Area, Battle North will Record certain mutually approved Restrictions, including a restrictive covenant approved and enforceable by the Town that will ensure the Maloit Wetlands Area remains undeveloped (except for grantor's reserved uses as described below) and serves as a wildlife corridor between adjoining United States Forest Service land to the north and the Restricted Parcel to the south (i.e., the CTP Area). All Infrastructure Improvements and Battle North improvements located within the Maloit Wetlands Area will be subject to Town review and approval, except for activities necessary to comply with requirements imposed by EPA and/or CDPHE. Grantor's reserved uses, as to be mutually agreed upon, for installation, operation and maintenance of Infrastructure Improvements, construction of Maloit Park Road, activities necessary to comply with requirements imposed by EPA and/or CDPHE and public access approved by the Town for non-motorized winter recreational activities (e.g. cross country skiing, snowshoeing, hiking, birding, etc.), including by residents and guests within the Battle Retained Parcels, will be permitted in accordance with the Bolts Open Space/Rec District.

Section 2.5 <u>Fishing Easement</u>. Concurrently with Recording of the first final plat for residential, commercial or mixed use development within the Battle Retained Parcels adjacent to Cross Creek, Battle North will grant to the Town and Record a perpetual, nonexclusive easement that grants the public the right to fish within the Cross Creek streambed and up to the ordinary high-water mark, as defined in Town Code Section 16-2-20, of the Cross Creek segments adjacent to the Battle Retained Parcels and grants access for such purpose within the areas conceptually depicted in the Bolts Concept Plan. Except to the extent depicted in the Bolts Concept Plan, the public fishing access easement will not provide for or allow the general public to access the Cross Creek streambed from, across, or over the Battle Retained Parcels, or to otherwise enter upon the Battle Retained Parcels, but will expressly provide that residents and guests within the Battle Retained Parcels will have the legal right to utilize the public fishing easement.

Section 2.6 Parks; No Open Space Dedications. In accordance with applicable Town Code requirements, final plats for development sites within the Battle Retained Parcels will provide adequate active neighborhood parks to support the approved level of residential development. Neighborhood parks will be Dedicated to, improved, constructed, owned and maintained by a District and/or an Association. No open space dedications will be required in connection with final plats for development within the Battle Retained Parcels.

Section 2.7 <u>Water Service</u>. The Bolts Lake Utilities Regulations and related components of the Bolts Lake Code Provisions will govern and control with respect to the provision of water service for development of the Battle North Property. Without limitation of the foregoing:

a. <u>Water Service to Town Parcels and Certain Restricted Parcels</u>. The Town (including through its Enterprise) will be solely responsible for the provision of municipal water

to serve all development or other activities undertaken within or upon the Town Parcels and, to the extent the Town (or any successor or assignee of the Town) undertakes any permitted activities within or upon the Restricted Parcels that require water service, to support such Town activities within or upon the Restricted Parcels.

- b. Water Service to Battle Retained Parcels and Certain Restricted Parcels. The Town (including through its Enterprise) is unable and unwilling to provide, and will not provide, water service to support development within the Battle Retained Parcels. Accordingly, pursuant to the terms and conditions of the Reservoir Agreement, ERWSD will operate the Bolts Water Treatment System and utilize the Bolts Water Distribution System to provide water service for up to 700 SFE's to support development within the Battle Retained Parcels and, to the extent Battle North (or any successor or assignee of Battle North other than the Town or a successor or assignee of the Town) undertakes any permitted activities within or upon the Restricted Parcels that require water service, to support such permitted activities within or upon the Restricted Parcels. Pursuant to and as more fully set forth in Sections 17-5-70(j) and 17-6-40(c) of the Bolts Lake Subdivision Regulations:
- i. <u>Acknowledgement and Waiver</u>. Battle North acknowledges, and all successor Landowners will be deemed to have acknowledged, that the Town will not provide, and will have no obligation to provide, the same level of municipal water service to the Battle Retained Parcels as the Town provides to other areas within the Town's municipal boundaries. Battle North, on behalf of itself and all successor Landowners and other parties having taking title to or acquiring an interest in such Lots, knowingly and intentionally waives any and all right to disconnection of such Lots arising under C.R.S. § 31-12-119 and based on the Town's failure to provide municipal water service on the same general terms and conditions as other areas within the Town's municipal limits receive. The Town may, without obligation under this Development Agreement to do so, require an applicant for a building permit within the Battle Retained Parcels to execute a waiver (in a form approved by the Town) benefiting the Town and acknowledging and restating the provisions of this Section at the time of building permit application.
- ii. <u>Plat Notes</u>. Each approved preliminary plat and final plat within the Battle Retained Parcels will contain the applicable statements and acknowledgements required pursuant to Sections 17-5-70(j) and 17-6-40(c) of the Bolts Lake Subdivision Regulations. By submitting a Development Application for preliminary plat or final plat on land within the Battle Retained Parcels and by taking title to any such Lot or other land within the Battle Retained Parcels, Battle North, each successor Landowner and their respective successors and assigns conclusively waive any and all right to receive municipal water service from the Town.
- iii. <u>Fees and Charges</u>. In accordance with Section 13-8-20 of the Bolts Lake Utilities Regulations, the provisions of Chapter 13, Article 4 of the Town Code do not apply to the Battle Retained Parcels. Accordingly, no water deposits, fees, or charges will be due to the Town or its Enterprise in connection with the development of the Battle Retained Parcels.
- c. <u>Authorization of Bolts Water Systems</u>. The construction, ownership, operation, and maintenance of the Bolts Water Treatment System, Bolts Water Treatment Plant, and Bolts Water Distribution System will occur in accordance with the applicable provisions of

this Development Agreement, the Reservoir Agreement, the Bolts Lake Utilities Regulations and related components of the Bolts Lake Code Provisions. Without limitation of the foregoing:

#### i. Bolts Water Treatment System.

- (1) Exempt from 1041 Regulations. In accordance with Section 13-8-50(a) of the Bolts Lake Utilities Regulations and Section 16-25-40(8) of the Town Code, development and operation of the Bolts Water Treatment System will be fully exempt from all Town review and permitting requirements of Chapter 16, Article 25 of the Town Code. The Town may require application for a permit (as such term is defined in Section 16-25-90 of the Town Code) for any expansion of the Bolts Water Treatment System treatment capacity or service area in addition to such capacity and service area (which capacity and service area consists of up to 700 SFE's within Battle Retained Parcels and any permitted activity within or upon Restricted Parcels that is undertaken by any party other than the Town or the Town's successor or assign) as described in and limited by this Development Agreement and the Bolts Lake Utilities Regulations.
- Town Review of Location. In accordance with (2) Section 13-8-50(b) of the Bolts Lake Utilities Regulations, the Town will not own, operate or maintain the Bolts Water Treatment System. Design, construction and operation of the Bolts Water Treatment System will comply with the terms and conditions of the Reservoir Agreement and applicable ERWSD and CDPHE regulations and permitting requirements. Battle North, its successors and assigns, will not amend Section 9.2 of the Reservoir Agreement without the Town's written consent, which consent will not be unreasonably withheld, conditioned, or delayed. In connection with any Exemption Plat and/or final plat within the Battle Retained Parcels that proposes the location of the Bolts Water Treatment Plant, the Town may review and approve the proposed location, character and extent of the Bolts Water Treatment Plant pursuant to C.R.S. § 31-23-209. Except with respect to the Town's review of the Water Treatment Plant location as provided above, the Town will not exercise or conduct any technical or other review of the Water Treatment System, including but not limited to its location, character, and extent pursuant to C.R.S. § 31-23-209.
- ii. <u>Bolts Water Distribution System.</u> In accordance with Section 13-8-60 of the Bolts Lake Utilities Regulations, the Town will not own, operate or maintain the Bolts Water Distribution System. In connection with Development Applications for preliminary plats and final plat(s) for development within the Battle Retained Parcels, the Town will review and approve locations of the Bolts Water Distribution System. Engineering and technical requirements of the Bolts Water Distribution System will be subject to ERWSD regulations and Chapter 17 of the Town Code (including but not limited to applicable fire flow requirements), except as expressly stated to the contrary in Chapter 5 Section 6.02 of Appendix C to the Town Code. Except with respect to the Town's review of the Bolts Water Distribution System as provided above, the Town will not exercise or conduct any technical review of the Bolts Water Distribution System, including but not limited to its location, character, and extent pursuant to C.R.S. § 31-23-209.

- d. <u>Disputes</u>. If any dispute arises with respect to the Town's review and/or denial of approval pursuant to Section 2.7c.i or Section 2.7c.ii, or Sections 13-8-50 or 13-8-60 of the Bolts Lake Utilities Regulations, such dispute may be submitted for resolution pursuant to Section 4.10.
- Section 2.8 <u>Sewer Service</u>. Subject to Section 2.1c, ERWSD will provide sanitary sewer service to the Battle North Property as provided by the Town Code.
- Section 2.9 <u>Building</u>; <u>Impact Fees</u>. The International Codes (as defined in Section 18-1-10 of the Town Code, and inclusive of such Town-specific amendments of general applicability thereto as Town Council may adopt from time to time), the Bolts Lake Subdivision Regulations, Bolts Lake Building Code Regulations, and related components of the Bolts Lake Code Provisions will govern and control with respect to imposition of impact fees relating to development of the Battle Retained Parcels. With the exception of impact fees associated with the provision of water through the Town's water system and to the extent not implicitly or expressly in conflict with this Development Agreement or the Bolts Lake Code Provisions, the Town may further adopt impact fees of general applicability for Town infrastructure and improvements which will apply to development of the Battle Retained Parcels.
- Section 2.10 Processing of Development Applications. Battle North and/or its successor Landowners may, from time to time as and when market conditions justify, submit Development Applications for Exemption Plat Parcels pursuant to the Exemption Plat Process, for preliminary plats and final plats pursuant to the Bolts Lake Subdivision Regulations, for building permits pursuant to the Bolts Lake Code Provisions, and/or such other approvals, if any, as are required for development and use of the Battle Retained Parcels as expressly set forth in the Bolts Lake Code Provisions. The Parties will cooperate and diligently work to fully and timely process such Development Applications to completion, consistent with the Town Code, Bolts Lake Code Provisions, the Vested Property Rights and the other terms and conditions of this Development Agreement.
- Section 2.11 Other Governmental Permits. The Town will cooperate with Battle North and successor Landowners in seeking to obtain other permits and approvals, if any, as may be required by other governmental or quasi-governmental agencies that have jurisdiction over or provide services to the Battle Retained Parcels in connection with the development of, or provision of services to, the Battle Retained Parcels. Battle North or successor Landowner(s) seeking to obtain such permits or approvals, as applicable, will reimburse the Town for the Town's costs and expenses reasonably incurred in obtaining any such permits and approvals.
- Section 2.12 <u>Declarations and Associations</u>. Battle North or the applicable successor Landowners may encumber all or portions of the Battle Retained Parcels with declarations of covenants, conditions and restrictions and, in connection therewith, form one or more Associations. Such Association(s) may be responsible for collecting assessments and enforcing such declaration(s). To the extent not undertaken by the District(s), such Association(s) may, without obligation under this Development Agreement to do so, undertake to: (a) provide snow removal, security, and similar services; and/or (b) own, operate and/or maintain common areas and improvements including but not limited to, roads, open space tracts, parks, trails, similar common areas and Infrastructure Improvements.

Section 2.13 Districts. In accordance with Article 1 of Title 32 C.R.S., the Districts were formed for the purposes of, *inter alia*: (a) financing, acquisition, design, construction, operation and maintenance of Infrastructure Improvements and other eligible improvements necessary or desirable in connection with development of the Battle Retained Parcels, whether located within the Battle Retained Parcels, the Restricted Parcels, Dedicated rights-of-way or other Dedicated parcels, or Town Parcels; (b) providing snow removal, security and similar services that such Districts have the legal authority to provide; and/or (c) owning and maintaining certain of the Restricted Parcels in compliance with applicable CDPHE and EPA requirements. The Districts may, without obligation under this Development Agreement to do so, enter into one or more advance and reimbursement agreements with Battle North or any of its successor Landowners, enter into loan agreements, issue debt, and enter into intergovernmental agreements and/or subdivision improvements agreements with the Town, other metropolitan districts having territory within or otherwise providing services to the Battle North Property, or any other appropriate governmental or quasi-governmental entity to address the Districts' undertakings to finance, design, construct, own, operate, maintain and/or Dedicate to another governmental or quasi-governmental entity various of the Infrastructure Improvements and other eligible improvements. Exercise of all functions of the Districts will be in compliance with the service plans approved pursuant to Resolution No. [\_\_\_\_\_] and the Intergovernmental Agreement with the Town contemplated by the service plans.

#### ARTICLE 3 VESTED PROPERTY RIGHTS

- Section 3.1 <u>Scope of Vested Property Rights</u>. During the Vesting Period and subject to Section 4.2b, Section 4.4b and Section 4.5, Battle North and its successor Landowners will have and be entitled to rely upon and enforce, and the Town will take no action that would have the effect of abridging, impairing or divesting, the following the rights (collectively the "**Vested Property Rights**"):
- a. The right to process Development Applications, receive approval of the same, plan and engage in land uses for, and to undertake and complete development and use of the Battle Retained Parcels in accordance with the uses, density and intensity of use and development standards set forth in and otherwise subject to the terms and conditions of the Approved SSDPs in such order, at such rate and at such time as market conditions support.
- b. The right to submit and for Town Council and the Town to process Development Applications for the Battle Retained Parcels in accordance with the procedures set forth in the Approved SSDPs (including but not limited to the Bolts Lake Code Provisions and this Section 3.1b) and, to the extent not in conflict with the Approved SSDPS, the Town Code.
- c. The right to develop the Battle Retained Parcels in accordance with the uses, density and intensity of use, and the development standards set forth in the Approved SSDPs.
  - d. The right for development of the Battle Retained Parcels to be exempt from:
- i. subject to and except as expressly stated in Section 3.5a and Section 3.5d, compliance with the requirements of any amendment to the Town Code approved

after the Execution Date that creates generally applicable submittal requirements, procedural requirements, or approval criteria which implicitly or expressly conflict with the terms and conditions of the Approved SSDPs;

- ii. any moratorium (whether of facially general applicability within the Town or otherwise) that would have the effect of precluding, delaying, impairing or adversely affecting development of the Battle Retained Parcels in accordance with the Approved SSDPs or otherwise would have the effect of impairing or divesting the Vested Property Rights; and
- iii. without Battle North's (for so long as Battle North owns any property within the Battle North Property) and a majority of successor Landowners' of directly affected land prior written consent, any ordinance, action or approval by the Town, or processing of any Development Application, that would effect a rezoning of the Battle Retained Parcels or amendment to any Approved SSDP which would have the effect of divesting, impairing or negating the uses, density and intensity of use and development standards set forth in the Approved SSDPs.
- e. The right to enforce and rely upon the Deed Restrictions, the Reserved Easements, and the Restrictions.
- Section 3.2 <u>Approved SSDPs</u>. In connection with the Vested Property Rights, the terms and conditions of the following will control development within the Battle Retained Parcels (collectively, and including amendments thereto, the "**Approved SSDPs**"):
  - a. This Development Agreement, expressly including but not limited to:
- i. the terms and conditions set forth in Article 2 with respect to subdivision, zoning and development regulations;
- ii. the terms and conditions set forth in this Article 3 with respect to the Vested Property Rights;
- the terms and conditions set forth in Article 4 with respect to the defaults and remedies; and
  - iv. the Bolts Lake Code Provisions.
  - b. The Exemption Plat.
- c. Subsequently approved Development Applications for preliminary plans for subdivision, final plats for subdivision, subdivision improvements agreements, limited use permits, conditional use permits, and similar applications, if designated as site specific development plans.
- Section 3.3 <u>Vesting Period</u>. Town Council, acting in its legislative capacity as governing body of the Town, expressly finds and determines that the Vested Property Rights will be in effect for a period (the "**Vesting Period**") that commences on the Effective Date and continues through and including the thirtieth (30<sup>th</sup>) anniversary of the Effective Date, and that the

duration of the Vesting Period for development of the Battle Retained Parcels is warranted in view of, without limitation, the factors stated in Recital M and: (a) the land area within the Battle Retained Parcels; (b) the significant investment in Infrastructure Improvements and other development-related activities required to facilitate development of the Battle Retained Parcels; (c) the anticipated thirty (30) year build-out and absorption period; (d) the anticipated development of the Battle Retained Parcels in multiple phases; and (e) the probable effect of economic cycles and varying market conditions over the anticipated build-out and absorption period. Subsequently approved Development Applications will only be subject to the Vesting Period if the Town Council makes a specific finding of such applicability as part of approval of future applications described in Section 3.2c.

- Section 3.4 <u>Vesting of Property Rights</u>. Town Council, acting in its legislative capacity as governing body of the Town, has approved this Development Agreement in accordance with the requirements of the Vested Property Rights Statute and Vested Property Rights Regulations. This Development Agreement constitutes an approved Site Specific Development Plan, constitutes a "development agreement" within the meaning of Section 24-68-104(2) of the Vested Property Rights Statute and Section 16-21-710(b)(2)(h) of the Town Code, and establishes the Vested Property Rights for a period in excess of three (3) years. Accordingly, Battle North and its successor Landowners have and may rely on the Vested Property Rights during the Vesting Period.
- Section 3.5 <u>Applicability of Other Regulations</u>. Provided that Battle North and its successor Landowners do not waive any rights they have to oppose the enactment or amendment of any such regulations or to challenge the validity of regulations enacted after the Execution Date through proper legal means, establishment of the Vested Property Rights will not be construed to preclude the Town from applying to the Battle Retained Parcels on a reasonably uniform and non-discriminatory basis, as such regulations exist on the Execution Date or may be enacted or amended after the Execution Date:
- a. Town regulations of general applicability pertaining to building, fire, plumbing, engineering, electrical and mechanical codes (e.g., the International Codes (as defined in Section 18-1-10 of the Town Code, and inclusive of such Town-specific amendments of general applicability thereto as Town Council may adopt from time to time); or
- b. Federal, State, Eagle County or other governmental or quasi-governmental body's regulations with respect to which the Town does not have discretion in applying; <u>provided</u>, <u>however</u>, the foregoing will not be construed as a waiver by Battle North or any successor Landowner of any remedy otherwise available against any entity other than the Town that has imposed such regulations pursuant to the Vested Property Rights Statute or this Development Agreement.
- c. Subject to Section 2.9, impact fees of general applicability for Town infrastructure and improvements.
- d. To the extent not expressly or implicitly in conflict with this Development Agreement or the Bolts Lake Code Provisions, Town regulations of general applicability pertaining to content of land use applications, processing requirements, procedures of the Planning Commission and Town Council, appeal procedures, and implementation of land use approvals.

- Section 3.6 <u>Conflict</u>. The terms, conditions and criteria set forth in the Approved SSDPs will prevail and govern development of the Battle Retained Parcels pursuant to the Bolts Concept Plan. Where the Approved SSDPs do not address a specific subject, the applicable provisions of the Town Code will control.
- Section 3.7 <u>No Implied Restriction</u>. This Development Agreement will not be construed as a limitation on the exercise of any power or authority of the Town except to the extent expressly stated in this Development Agreement, and then only to the extent so stated.

# ARTICLE 4 DEFAULTS; REMEDIES; MUTUAL WAIVERS

Section 4.1 <u>Default by Battle North or a Successor Landowner</u>. A "breach" or "default" by Battle North or a successor Landowner means such Party's failure to fulfill or perform any express material obligation of such Party stated in this Development Agreement.

#### Section 4.2 Default by the Town.

- a. Generally, a "breach" or "default" by the Town under this Development Agreement means such Party's failure to fulfill or perform any express material obligation of such Party stated in this Development Agreement.
- b. With respect to the Vested Property Rights, and consistent with Sections 105(1)(a) and (b) of the Vested Property Rights Statute and Section 4.5, the Parties acknowledge and expressly intend that the Vested Property Rights preclude any zoning or land use action by a local government or pursuant to any initiated measure which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise delay the development of the Battle Retained Parcels as set forth in the Approved SSDPs, except that such rights may be divested only:
  - i. with the consent of the affected Landowner; or
- ii. upon the discovery of natural or manmade hazards within or in the vicinity of the Battle Retained Parcels, which hazards could not have been reasonably discovered at the time of approval of the Approved SSDPs, and which hazards, if uncorrected, would pose a serious threat to the public health, safety and welfare.
- c. Accordingly, the Parties acknowledge and expressly intend that, subject to the exceptions listed in Section 4.2b.i and Section 4.2b.ii, any zoning, land use or similar action by the Town, or pursuant to any initiated measure, which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise delay the development or use of the Battle Retained Parcels pursuant to and in accordance with the Vested Property Rights would impermissibly divest Battle North and successor Landowners, as applicable, of the benefits of the Vested Property Rights, would constitute a breach or default under the Vested Property Rights Statute, and would entitle Battle North and successor Landowners (as applicable) to the specific and limited remedies set forth in Section 4.4; <u>provided</u>, <u>however</u>, the Town will not be deemed in default of this Development Agreement due to actions of third-parties that have the effect of altering, impairing, preventing, diminishing, imposing a moratorium on development, delaying or

otherwise adversely affecting or divesting the Vested Property Rights, and further provided that nothing in this Development Agreement or otherwise will require the Town to approve any land use where a natural or manmade hazard exists on, or in the immediate vicinity of, the proposed area of use, which natural or manmade hazard could not reasonably have been discovered at the time of approval of the development, provided that such hazards are not, or cannot be, corrected and pose a serious threat to the public health, safety, and welfare.

Notices of Default. If a Party defaults in the performance of its obligations Section 4.3 under this Development Agreement, the Party(ies) asserting the default will deliver Notice of the asserted default to the Party alleged to be in default, with copies to any other non-defaulting Parties. The Party alleged to be in default will have sixty (60) days from and after receipt of the Notice within which to cure the default without liability for the default. If the default is not of a type which can be cured within the applicable cure period and the Party alleged to be in default gives Notice to the Party(ies) who asserted the default within such cure period that it is actively and diligently pursuing a cure, the Party alleged to be in default will have a reasonable period of time given the nature of the default following the end of the applicable period to cure the default, provided that the Party alleged to be in default is at all times within the additional time period actively and diligently pursuing the cure. Notwithstanding the foregoing cure periods (and potential extensions thereof): (a) for a default that results in threats to the public health or safety, the non-defaulting Party may seek specific performance and injunctive relief immediately following expiration of the five (5) day cure period without such default having been cured; and (b) a Landowner asserting that the Town is in default will have the right to include a claim for breach of this Development Agreement and/or or of the Vested Property Rights Statute in any claim brought under C.R.C.P. 106(a)(4) (which rule requires filing such claim within twenty-eight (28) days after the date of the final decision that is subject to such legal challenge) if such Landowner reasonably believes that failure to include such claim could jeopardize such Landowner's ability to exercise its remedies under this Development Agreement or under the Vested Property Rights Statute at a later date, any claim for breach of this Development Agreement or the Vested Property Rights Statute that is brought before the expiration of the applicable cure period will not be prosecuted by the Landowner asserting such claim until expiration of the applicable cure period, and such claim will be dismissed by the Landowner if the default is cured in accordance with this Section 4.3.

Section 4.4 <u>Remedies</u>. If any default under this Development Agreement is not cured pursuant to Section 4.3, the Party asserting the default will have the right to enforce the obligations of the Party alleged to be in default as follows:

a. Generally, and except to the extent this Development Agreement expressly states otherwise, the Party asserting the default will have the right to pursue and be entitled to enforce specific performance of, and to obtain injunctive relief as appropriate to enforce, the defaulting Party's obligations under this Development Agreement, which will be the sole remedy under this Development Agreement; provided, however, if there is a final judicial determination that a Party is in default under this Development Agreement but the court determines specific performance is not available or will not be granted as a remedy for such default:

- i. a Landowner that is not in default will be entitled to seek and be awarded such alternate remedies for its actual damages (expressly excluding exemplary damages and damages for lost profits or diminution in value) as may be available at law or in equity; and
- ii. as to any Landowner determined in a final judicial judgment to have defaulted in the performance of the terms of this Development Agreement, the Town will be entitled such remedies as may be available at law or in equity and, additionally, to enforce against such Landowner the forfeiture of that Landowner's Vested Property Rights.
- b. In addition to and distinct from those remedies otherwise available pursuant to this Section 4.4, this Development Agreement is a Site Specific Development Plan and creates the Vested Property Rights, which entitles Battle North and its successor Landowners to the specific rights and remedies available pursuant to the Vested Property Rights Statute, subject to the mutual waivers and other terms and conditions set forth in Section 4.5.
- c. If a final judicial determination is reached that the Town is in default under this Development Agreement but the court determines specific performance is not available or will not be granted as a remedy for such default and instead monetary damages are to be awarded, the Town will have the right to remove such regulations that the court determined constitute a default and to thereby not be legally responsible for payment of any monetary damages.
- Section 4.5 <u>Waiver of Potential Claims and Remedies</u>. In consideration of the establishment of the Vested Property Rights, together with the benefits to the Parties that this Development Agreement otherwise assures, the Signatories, on behalf of themselves and their respective successors and assigns, as applicable, have determined that it is in their respective interests to address and to waive certain potential claims, rights and remedies that might otherwise be construed to apply in a manner contrary to the Signatories' intent in entering into and performing their respective obligations pursuant to this Development Agreement.
- a. By its adoption of the ordinance approving the execution of this Development Agreement, Town Council has established in its legislative capacity as governing body of the Town that, although the Vested Property Rights Statute provides for the payment of certain monetary damages upon a deprivation, impairment, violation or other divestment of the Vested Property Rights, the Town will not be subject to liability for monetary damages pursuant to the Vested Property Rights Statute or the Vested Property Rights Regulations as a remedy for breach or default with respect to the Vested Property Rights.
- b. In implementation of the foregoing policy to protect the Town from potential monetary liability under the Vested Property Rights Statute while securing to Battle North and its successor Landowners, as applicable, the benefits of the Vested Property Rights under and pursuant to the Vested Property Rights Statute:
- i. Battle North hereby knowingly, intentionally, voluntarily and irrevocably waives, for itself and for its successors and assigns (including but not limited to any successor Landowner), any remedial right it or they, as applicable, may have pursuant to Section 105(1)(c) of the Vested Property Rights Statute to be paid money damages as just

compensation upon a deprivation, impairment, violation or other divestment of the Vested Property Rights.

- ii. Town Council, in its legislative capacity as governing body of and on behalf of the Town, hereby knowingly, intentionally, voluntarily and irrevocably waives, for itself and for its successors and assigns, any right the Town may have pursuant to Section 105(1)(c) of the Vested Property Rights Statute to pay money damages to Battle North or to any successor Landowner as just compensation upon a deprivation, impairment, violation or other divestment of the Vested Property Rights.
- iii. The Signatories have executed and entered into the foregoing mutual waivers with the express intent that such waivers will be mutually binding and enforceable as to each them and their respective successors and assigns, having been given in consideration of the mutual benefits accruing to each of them and to their respective successors and assigns as a result of such mutual waivers and otherwise accruing to each of them pursuant to this Development Agreement, and with the intent and mutual understanding that the effect of such mutual waivers will be that the Town are precluded from divesting, depriving, impairing or violating the Vested Property Rights under any circumstances other than those stated in Section 4.2b.i and/or Section 4.2b.ii.
- iv. Town Council, acting in its legislative capacity as governing body of the Town and pursuant to its legislatively established policy as set forth in the ordinance that approved execution of this Development Agreement, expressly authorizes, determines and directs that Battle North and other successor Landowners will be entitled to seek and to be awarded, and the Town will be subject to, such mandatory or prohibitory equitable remedies as may be required to secure to the Parties the remedies, limitations on remedies, and enforcement of the other terms and conditions set forth in this Section 4.5
- c. Only if, notwithstanding the foregoing mutual waivers and the Parties' express intent as to the enforceability and remedial effect of such waivers, it is judicially determined that the terms and conditions (either in whole or in part) set forth in Section 4.5b will not be enforced against the Town as written, Battle North and its successor Landowners, as applicable, will be entitled to pursue and be awarded just compensation pursuant to Section 105(1)(c) of the Vested Property Rights Statute to the extent the Town takes any action which has the effect of divesting, depriving, impairing or violating the Vested Property Rights under any circumstances other than those stated in Section 4.2b.i and/or Section 4.2b.ii and such action constitutes a compensable action under the Vested Property Rights Statute.
- Section 4.6 <u>Attorneys' Fees and Costs</u>. If either Party commences any action or proceeding against the other Party to enforce the provisions of this Development Agreement, each Party will bear its own attorneys' fees and costs.
- Section 4.7 <u>No Cross-Defaults</u>. No default by a Party that is asserted or judicially determined to exist under this Development Agreement will be construed to constitute a default of any other Party under this Development Agreement. No default of a Party that is asserted or judicially determined to exist under this Development Agreement will be construed to constitute a default of such Party under any other agreement to which such Party is a party. No default of a

Party that is asserted or judicially determined to exist under another agreement to which such Party is a party will be construed to constitute a default by such Party under this Development Agreement.

Section 4.8 <u>Limitation on Actions</u>. Any action brought to enforce the terms of this Development Agreement must be commenced, if at all, within two (2) years of the occurrence of the condition of default or will forever be barred.

Section 4.9 <u>Governing Law; Venue; Waiver of Right to Jury Trial</u>. This Development Agreement will be construed according to the laws of the State of Colorado. Venue will be in the district court for the State of Colorado, Eagle County, Colorado. To reduce the cost of and to expedite the resolution of disputes under this Development Agreement, each Party hereby waives any and all right to request a jury trial in any civil action relating primarily to the enforcement of this Development Agreement.

Section 4.10 <u>Dispute Resolution Pertaining to Bolts Water Systems</u>. Pursuant to Section 2.7d, if a dispute arises with respect to Town review or approval (as such approval is limited pursuant to Section 2.7c.i and Section 2.7c.ii of this Development Agreement and Sections 13-8-50 and 13-8-60 of the Bolts Lake Utilities Regulations) of the Bolts Water Distribution System, Bolts Water Treatment Plant, or Bolts Water Treatment System, the applicant may submit the dispute to binding arbitration to a panel of three (3) water law technical experts (e.g., engineers, geologists or hydrologists), of which the Town will appoint one expert, the applicant will appoint one expert, and the two appointed experts will select a third expert. The arbitration will be completed within sixty (60) days, the result of the arbitration will be binding on the applicant and the Town, and neither the Town nor the applicant will have any right to further appeal or challenge such result. Each Party to such binding arbitration will bear its own costs of the arbitration (including the fees of all arbitrators).

Section 4.11 <u>Survival</u>. All provisions of this Development Agreement pertaining to remedies, and limitations on remedies, including but not limited to this Article 4, will survive any termination or expiration of this Development Agreement.

### ARTICLE 5 MISCELLANEOUS

Section 5.1 <u>Authority</u>. Each Signatory affirms that it is fully authorized to enter into and execute this Development Agreement, and that all necessary actions, notices, meetings and/or hearings pursuant to any law required to authorize its execution of this Development Agreement have been made.

Section 5.2 <u>Term</u>. The term of this Development Agreement will commence on the Execution Date and will continue through and including the later of: (a) the date on which the Vesting Period expires; and (b) the date upon which the Parties have fully performed their respective material obligations as expressly set forth in the Development Agreement. After expiration of the term, this Development Agreement will be deemed terminated and of no further force or effect; <u>provided</u>, <u>however</u>, such termination will not affect: (i) annexation of the Battle North Property to the Town; (ii) common law vested rights obtained prior to such termination; or

(iii) any right arising from Town permits, approvals or other entitlements for the Battle Retained Parcels which were granted or approved prior to, concurrently with, or subsequent to the approval of this Development Agreement.

#### Section 5.3 <u>Amendment of Development Agreement.</u>

- a. <u>Written Amendment Required</u>. This Development Agreement may be amended, terminated or superseded only by mutual consent in writing of the Parties (for purposes hereof, excluding individual owners, tenants and occupants of residential dwelling units, commercial structures and mixed use structures) following the public notice and public hearing procedures required for approval of this Development Agreement.
- b. <u>Effectiveness and Recording</u>. As between the required (pursuant to Section 5.3a) Parties thereto, a written amendment to this Development Agreement will be legally effective and binding upon the later to occur of: (i) execution by the required Parties, or (ii) the effective date of the ordinance approving such amendment. Promptly after any amendment to this Development Agreement becomes effective, the Parties thereto will cause it to be Recorded. Upon Recording, the amendment will be legally effective and will be binding on the Battle North Property, or such portion which is subject to any written amendment, and on all Parties. As between the required Parties thereto, the validity or enforceability of such an amendment will not be affected by any delay in or failure to Record the amendment.
- Section 5.4 <u>Time of the Essence; Force Majeure</u>. Time is of the essence with respect to the performance of each Party's obligations under this Development Agreement. However, no Party will be liable for delays or failures to perform due to acts of God, strikes, civil commotions, epidemics, quarantines, freight embargoes, or other customary *force majeure* causes of similar nature not reasonably within such Party's control.
- Section 5.5 <u>No Joint Venture or Partnership</u>. No form of joint venture or partnership exists between the Signatories, and nothing contained in this Development Agreement will be construed as making any of the Parties joint venturers or partners.
- Section 5.6 No Third Party Beneficiaries. Nothing expressed or implied in this Development Agreement is intended or will be construed to confer upon, or to give to, any legal person other than the Parties, any right, remedy, or claim under or by reason of this Development Agreement or any covenants, terms, conditions or provisions hereof, and all of the covenants, terms, conditions and provisions in this Development Agreement by and on behalf of the Parties will be for the sole and exclusive benefit of the Parties. Nothing in this Development Agreement is intended to interfere with any other agreements by and among any Parties and/or any third parties.
- Section 5.7 <u>Assignment</u>. In connection with conveyance of the Battle Retained Parcels or portions thereof, Battle North will have the right, without obligation under this Development Agreement to do so, to assign or transfer all or any portion of its interests, rights or obligations under this Development Agreement to third parties acquiring an interest or estate in the Battle Retained Parcels or such portions thereof, including, but not limited to, a District, an Association, other Landowners or long term ground lessees of individual Lots or other parcels of land within

the Battle Retained Parcels; provided, however, the scope of assigned and released obligations must correspond directly to the portion of the Battle Retained Parcels conveyed to such successor and no such obligations may be assigned and released in a manner which severs the obligations from the land that is directly affected by the assigned and released obligations. To the extent Battle North assigns any of its obligations under this Development Agreement, the assignee of such obligations will expressly assume such obligations. Together with a written agreement executed by the Town consenting to the release of Battle North, the express assumption of any of Battle North's obligations under this Development Agreement by its assignee or transferee will thereby relieve Battle North of any further obligations under this Development Agreement with respect to the matter so assumed. All such rights and unperformed obligations under this Development Agreement will attach to and run with title to the land directly affected by such rights and obligations. If Battle North no longer owns any land within the Battle Retained Parcels, Battle North will have no further, and will be deemed released from any further, rights or obligations under this Development Agreement, and all remaining rights and unperformed obligations under this Development Agreement will run with title to the relevant portions of the Battle Retained Parcels and the Landowners (for purposes hereof, excluding individual owners, tenants and occupants of residential dwelling units, and individual tenants or occupants of commercial structures structures) thereof. Without the express written agreement of the Town, any assignment contemplated herein will not prevent the Town from enforcing all obligations and remedies in this Development Agreement against any or all of the Landowners of the Battle Retained Parcels; provided, however, if any subdivision improvement agreement, preliminary plat, or final plat requires the party thereto to fulfill any obligation under this Development Agreement, the Town will only enforce such obligation against the party undertaking such obligation pursuant to such subdivision improvement agreement, preliminary plat, or final plat.

Section 5.8 Severability. If a final order issued by a court of competent jurisdiction holds any term, provision, covenant or condition of this Development Agreement to be invalid, void or unenforceable, the remaining provisions of this Development Agreement will, unless amended or modified as provided in Section 5.3, continue in full force and effect so long as enforcement of the remaining provisions would not deprive the Party(ies) against whom they are being enforced of a material benefit of the bargain under this Development Agreement or otherwise be inequitable to such Party(ies) under the facts and circumstances then pertaining. A final judicial determination that the mutual waivers set forth in Section 4.5 or the Town's obligations with respect to the Vested Property Rights are invalid, void, unenforceable such that those obligations will not be enforced: (i) will be construed as depriving Battle North and successor Landowners of a material benefit of the bargain and being otherwise inequitable to such Parties; and (ii) this Development Agreement will be modified by the Parties as provided in Section 5.3 or judicially reformed in such a manner that the obligations and commitments with respect to the Vested Property Rights and mutual waivers can be materially performed and complied with by alternative means that most fully implement the Signatories' intent as reflected in this Development Agreement.

Section 5.9 <u>Construction</u>. Each Party has participated fully in the drafting of this Development Agreement. Any rule of construction to the effect that ambiguities are to be resolved against the drafting Party will not apply to interpreting this Development Agreement. The language in this Development Agreement will be interpreted as to its fair meaning and not strictly for or against any Party.

Section 5.10 <u>Waiver of Breach</u>. Any waiver by any Party of a breach of any term or provision of this Development Agreement must be in writing, and no such waiver will operate or be construed as a waiver of any other term or provision or of any subsequent breach by any Party.

Section 5.11 Entire Agreement. This Development Agreement constitutes the final, complete and exclusive statement of the terms of the agreement among the Parties pertaining to the subject matter of this Development Agreement and supersedes all prior and contemporaneous understanding or agreements of the Parties pertaining thereto pertaining thereto, including provisions of the Settlement Agreement pertaining thereto. This Development Agreement may be interpreted but may not be contradicted by evidence of any prior or contemporaneous statements or agreements, including but not limited to the Settlement Agreement, or any oral or written communications exchanged during the public review process leading to approval of the Approvals.

Section 5.12 <u>Further Assurances</u>. Each Party will undertake such actions and will execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Development Agreement in order to provide and secure to the other Party the full and complete enjoyment of its rights and privileges under this Development Agreement.

Section 5.13 <u>Expenses</u>. Except as otherwise expressly set forth in this Development Agreement and Section 16-23-10 of the Town Code, each Party will bear its respective costs and expenses associated with entering into, implementing and enforcing the terms of this Development Agreement.

Section 5.14 <u>Notices</u>. All notices and other communications required under this Development Agreement to be given by or to a Party (a "**Notice**" and, collectively, "**Notices**") must be in writing and will be deemed properly given, received and effective: (a) if personally delivered, when actually given to and received by the applicable Party; (b) if delivered by overnight courier service, on the next business day following deposit with such courier service; (c) if by email (pdf), on the same day if sent before 5:00 P.M. Mountain Time, or on the next business day if sent after 5:00 P.M. Mountain Time; or (d) if by registered or certified United States mail, postage prepaid, on the third (3<sup>rd</sup>) business days after it is mailed. All Notices will be addressed as follows (or to such other address as may be subsequently specified by Notice given in accordance herewith):

If to the Town: Town of Minturn

302 Pine Street P.O. Box 309 Minturn, CO 81645

Attention: Town Manager Telephone: (970) 827-5645 Email: manager@minturn.org

with a required copy to: Karp Neu Hanon PC

201 14th Street, Suite 200

P.O. Box 2030

Glenwood Springs, CO 81602

Attn: Michael J. Sawyer, Esq. (Minturn Town Attorney)

Telephone: (970) 945-2261

Email: mjs@mountainlawfirm.com

If to Battle North: Battle North, LLC

164 Railroad Ave. [Physical]

P.O. Box 56 [mailing] Minturn, CO 81645 Attention: Tim McGuire Telephone: 970.827.4609

Email: tmcguire@acpcommunities.com

with required copies to: Crave Real Estate

3500 St. Jacques

Montreal, Quebec, Canada H4c1h2

Attention: Lorne Bassel Telephone: 514.940.1199

Email: lbassel@craverealestate.com

ACP Communities, LLC

3284 Northside Parkway NW, Suite 570

Atlanta, Georgia 30327 Attention: Amy Wilde Telephone: 404.334.0450

Email: awilde@acpcommunities.com

Battle North, LLC

c/o Lubert-Adler Partners 2400 Market Street, Suite 301 Philadelphia, PA 19103-3033 Attention: Gerry Ronon Telephone: 215.972.2220 Email: gronon@lubertadler.com

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.

950 17<sup>th</sup> Street, Suite 1600

Denver, CO 80202

Attention: Munsey Ayers [020665-0009]

Telephone: 303.575.7555

Email: munsey@ottenjohnson.com

Section 5.15 <u>Counterparts</u>; <u>Electronic Delivery</u>. The Signatories may execute this Development Agreement in multiple counterparts, each of which will be deemed to be an original and all of which taken together will constitute one and the same agreement. The Signatories may deliver executed copies of this Development Agreement by e-mail (pdf) and, upon receipt, which

instruments will be deemed originals and binding upon the Parties, regardless of whether the ink signed originals are delivered thereafter.

[Signature Pages and Exhibits Follow this Page]

IN WITNESS WHEREOF, the Signatories have executed this Development Agreement as of the Execution Date, with the intent that this Development Agreement will, subject to Section 1.2, be legally binding upon the occurrence of the Effective Date and will legally attach to and encumber the Battle North Property upon Recording.

#### **TOWN:**

Town of Minturn,

a municipal corporation of the State of Colorado

Town of Minturn Water and Sanitation Activities Enterprise,

an enterprise fund established pursuant to C.R.S. § 37-45.1-101

	By: Name:	
	Title:	Mayor
ATTESTED by:		
By:		
Town Clerk		
APPROVED as to legal form:		
By:		
Town Attorney		

## Battle North, LLC,

a Georgia limited liability company

		_	• •		
	By:	Bassel Battle Investment, Corp., a Colorado corporation, its Manager			
		By: Name: Title:	Lorne Bassel President		
PROVINCE OF					
BE IT REMEMBERED, that on this undersigned, a notary public in and for the Provhis capacity as President of Bassel Battle Investof Battle North LLC, a Georgia limited liability the same person who executed this instrument to be the free act and deed of said L	vince and stment, ( ty compa of writin orne Ba	d the City Corp., a C any, who g, and sai ssel.	aforesaid, came Lorne Bassel, in colorado corporation, as Manager is personally known to me to be d person fully acknowledged this		
IN WITNESS WHEREOF, I have here day and year last written above.	unto set	my hand	and affixed my notarial seal, the		
No	otary Pu	blic			
My appointment expires:					

#### **EXHIBIT A**

<u>Legal Description and Graphic Depiction of the Battle North Property</u>

Battle Retained Parcels: Parcels 7, 9, 13, 14, 15, and 16, Battle Mountain North Exemption Plat, County of Eagle, State of Colorado.

Restricted Parcels: Parcels 3, 4, 10, and 12, Battle Mountain North Exemption Plat, County of Eagle, State of Colorado.

Town Parcels: Parcels 1, 2, 5, 6, 8 and 11, Battle Mountain North Exemption Plat, County of Eagle, State of Colorado.

Exhibit A to Development Agreement Page 2

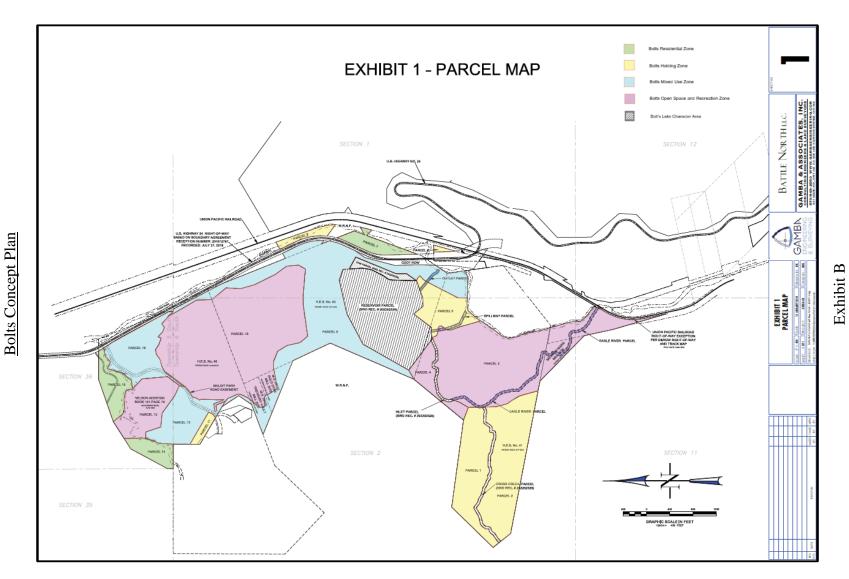


EXHIBIT B

to Development Agreement
Page 1

## **EXHIBIT C**

## **Bolts Lake Code Provisions**

As incorporated into the Town Code pursuant to Ordinance No. 1, Series 2024, the Bolts Lake Code Provisions consist of the following Town Code provisions:

Follow on next page

### TOWN OF MINTURN, COLORADO ORDINANCE NO. 01 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 13 (UTILITIES CODE), CHAPTER 16 (ZONING CODE), CHAPTER 17 (SUBDIVISION CODE), AND CHAPTER 18 (BUILDING CODE) OF THE MINTURN MUNICIPAL CODE.

WHEREAS, the Town of Minturn ("Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("Town Council") is authorized to act; and

WHEREAS, pursuant to Resolution 25 - Series 2023, on September 6, 2023, Town Council approved and authorized execution of that certain Settlement Agreement having an effective date of September 6, 2023 ("Settlement Agreement") for the purposes set forth therein, which purposes included but are not limited to the parties to the Settlement Agreement ("Parties") undertaking in good faith to coordinate and process certain Town-initiated amendments to the Minturn Municipal Code; and

WHEREAS, the Town is authorized by the Local Government Land Use Control Enabling Act of 1974, § 29-20-101 through § 29-20-108, C.R.S., as amended, and § 31-23-301, C.R.S., as amended, to plan for and regulate the use of land within the Town's jurisdiction, and to enact zoning, subdivision, and other land use and development regulations; and

WHEREAS, the Town is authorized by State statute to regulate the construction of buildings and improvements within the Town's jurisdiction (§ 31-15-601, C.R.S.) and to enact building codes and other regulations; and

WHEREAS, as contemplated by and in implementation of the Settlement Agreement, the Town Council and Planning Commission have held various work sessions and public hearings to receive public input on the changes to the Minturn Municipal Code sections described herein (the "Code Amendments"); and

WHEREAS, § 16-21-430 of the Minturn Municipal Code provides that the Town may initiate an amendment of the Zoning Code, and § 16-21-440 provides that the Town's Planning Commission shall review all proposed amendments to the Town's Zoning Code at a duly noticed public hearing and shall recommend approval or denial of a proposed amendment by Town Council, and that the Town Council shall finally approve or deny a proposed amendment at a duly noticed public hearing; and

WHEREAS, the Planning Commission at a duly noticed public hearing on February 14, 2024, considered the Code Amendments and provided a recommendation to the Town Council; and

WHEREAS, the Town Council at duly noticed public hearing on February 21, 2024 considered the proposed Code Amendments and recommendation of the Planning Commission

and determined that the amendments are in the best interest of the public health, safety and welfare of the citizens of the Town and conformed in all respects to the Minturn Municipal Code; and

WHEREAS, Sections 4 and 4(a) of the Settlement Agreement require that the Town ordinances comprising the Approvals (as defined in the Settlement Agreement), including but not limited to the Town ordinance approving the Code Amendments, will be legally effective thirty (30) days after publication following the date on which Town Council approves them on second reading; provided, however, and notwithstanding any earlier effective date of such ordinances, each such ordinance will contain an express condition that the substantive matters comprising the Approvals, including but not limited to the Code Amendments, will not be legally effective or binding upon the Parties prior to implementation of the Settlement (as defined in the Settlement Agreement).

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

#### SECTION 1 INCORPORATION OF RECITALS

The foregoing recitals are incorporated herein as if set forth in full.

#### SECTION 2 AUTHORITY FOR CODE AMENDMENTS

- 2.1 Article XI of Town Charter. Final action on the Code Amendments will be accomplished in accordance with the terms and conditions set forth in Article XI of the Town Charter.
- 2.2 Incorporation into the Minturn Municipal Code ("Code"). The Code Amendments will be incorporated into and made part of the Code in accordance with Sections 1-3-60 and 1-3-80 of the Code.
- 2.3 Chapter 13 of the Code (the "Utilities Code").
  - (a) <u>Definitions</u>. Unless otherwise defined in the Code Amendments, defined terms will have the meanings stated in Sections 13-1-10 of the Utilities Code.
  - (b) <u>Amendments</u>. Amendments to the Utilities Code will be processed and accomplished pursuant to Sections 1-3-60 and 1-3-80 of the Code.
- 2.4 Chapter 16 of the Code (the "Zoning Code").
  - (a) <u>Definitions</u>. Unless otherwise defined in the Code Amendments, defined terms will have the meanings stated in Sections 16-2-20 and 16-25-90 of the Zoning Code, as such may be amended.
  - (b) <u>Amendments</u>. Amendments to the Zoning Code will be processed and accomplished pursuant to Code Sections 1-3-60, 1-3-80, 16-21-30, 16-21-410 to 16-21-450.

- Chapter 17 of the Code (the "Subdivision Regulations").
  - (a) <u>Definitions</u>. Unless otherwise defined in the Code Amendments, defined terms will have the meanings stated in Sections 17-2-10 and 17-8-20 of the Subdivision Regulations.
  - (b) <u>Amendments</u>. Amendments to the Subdivision Regulations will be processed and accomplished pursuant to Sections 1-3-60 and 1-3-80, and Section 17-1-90 of the Code.
- 2.6 Chapter 18 of the Code (the "Building Code").
  - (a) <u>Definitions</u>. Unless otherwise defined in the Code Amendments, defined terms will have the meanings stated in Building Code(s).
  - (b) <u>Amendments</u>. Amendments to the Building Code will be processed and accomplished pursuant to Sections 1-3-60 and 1-3-80 of the Code.

#### SECTION 3 EFFECT OF AMENDMENTS

Chapters 13, 16, 17 and 18 of the Code are hereby amended to read as follows, with certain sections added or amended and replaced in their entirety and other sections shown with additions in <u>double underlined text</u>, and deletions strike through language is deleted. Sections of Chapters 13, 16, 17 and 18 which are not expressly described in this Ordinance continue to be in full effect without change.

### SECTION 4 UTILITIES CODE AMENDMENTS

4.1 <u>Section 13-1-10.</u> The following defined terms will be inserted, in alphabetical order, into Section 13-1-10 as follows:

Battle Retained Parcels has the meaning stated in Section 16-2-20.

Bolts Water Distribution System means all water mains, storage tanks, distribution lines, service lines, and related infrastructure necessary to deliver water from the Bolts Water Treatment Plant to lots within the Battle Retained Parcels and, if applicable, to support

non-Town (or Town successors and assigns) activities permitted upon or within the Restricted Parcels.

Bolts Water Treatment Plant means the ERWSD water treatment plant developed within the Battle Retained Parcels (or as may be permitted use within a Restricted Parcel, within a Restricted Parcel) to serve the Battle Retained Parcels with a treatment capacity sized to serve up to 250 dwelling units and 50,000 square feet of gross leasable area.

Bolts Water Treatment System means the Bolts Water Treatment Plant and all diversion structures, raw water input lines and related infrastructure inboard to the Bolts Water Treatment Plant.

Bolts Lake Property has the meaning stated in Section 16-2-20.

ERWSD means, collectively and together with their respective successors and assigns, the Eagle River Water and Sanitation District and the Upper Eagle Regional Water Authority.

Exemption Plat has the meaning stated in Section 17-2-10.

Exemption Plat Parcel has the meaning stated in Section 17-2-10.

Exemption Plat Process has the meaning stated in Section 17-2-10.

Reservoir Agreement means and refers to that certain Agreement Pertaining to Acquisition for Bolts Lake Reservoir by and among Eagle River Water and Sanitation District, Upper Eagle Regional Water Authority and Battle North, LLC, dated as of February 9, 2021.

Restricted Parcels has the meaning stated in Section 16-2-20.

Town Parcels has the meaning stated in Section 16-2-20.

- 4.2 Section 13-1-20. A new Subsection 13-1-20(f) is inserted as follows:
  - (f) Special Bolts Lake Property Provisions. Municipal water service within the Bolts Lake Property shall be provided in accordance with the following provisions:
    - (1) Town Parcels and Restricted Parcel Activities. The Town (including through its water and sanitation activities enterprise) will be solely responsible for the provision of municipal water to serve all development or other activities undertaken within or upon the Town Parcels and to the extent the Town (or any successor or assign of the Town) undertakes any permitted activities within or upon the Restricted Parcels that require water service, to support such Town activities within or upon the Restricted Parcels. Accordingly, the Town's provision of such water service will fully comply with the terms, conditions and requirements of this Chapter 13.
    - (2) Battle Retained Parcels and Restricted Parcels Activities. The Town (including through its water and sanitation activities enterprise) will not provide municipal

water service to the Battle Retained Parcels or, except as provided in the foregoing clause (1), if applicable, to the Restricted Parcels. Accordingly, development, use and occupancy of residential dwelling units, commercial buildings and other permitted structures and permitted uses within the Battle Retained Parcels and, except as provided in the foregoing clause (1), if applicable, to the extent the landowner of a Restricted Parcel undertakes any permitted activities within or upon the Restricted Parcels that requires water service, the land comprising the Battle Retained Parcels and any such Restricted Parcels are, and water service to such parcels is, exempt from and are not subject to the requirements of Articles 1 through 7, inclusive, of this Chapter 13; provided, however, that the provision of such water service will be governed by Article 8 of this Chapter 13, including any specific provisions of Articles 1 through 6 that are expressly incorporated by reference in Section 13-8-80.

- 4.3 Section 13-1-120. Subsection 13-1-120 is amended by insertion of new clauses (e), (f) and (g) to read as follows:
  - (e) As set forth in Section 13-8-30, the Town will not be liable or responsible for the design, construction, ownership, operation, maintenance or replacement of the Bolts Water Treatment Plant or other elements of the Bolts Water Treatment System.
  - (f) As set forth in Section 13-8-60, the Town will not be liable or responsible for the ownership, operation, maintenance or replacement of the Bolts Water Distribution System.
  - (g) Article 8 of this Chapter 13 will govern and control with regard to the design, construction, ownership, operation, maintenance and replacement of the Bolts Water Treatment Plant, other elements of the Bolts Water Treatment System, and the Bolts Water Distribution System.
- 4.4 Article 8. A new Article 8 is inserted as follows:

ARTICLE 8 – Bolts Lake Property Water Service Regulations.

Sec. 13-8-10. - Title.

This Article shall be known and may be cited as the "Bolts Lake Property Water Service Regulations."

Sec. 13-8-20. - Intent.

The purpose of this Article 8 is, with respect to the Bolts Lake Property, to implement and give effect to certain provisions of the Bolts Development Agreement, to establish exemption from the requirements set forth in other Articles of this Chapter 13, and to establish alternative requirements applicable to the provision of municipal water service to areas within the Bolts Lake Property other than Town Parcels. Water service

required to support development within the Battle Retained Parcels (and any permitted activities within or upon Restricted Parcels that are undertaken by a landowner or other party other than the Town or any successor or assign of the Town) will be subject solely to compliance with the requirements of this Article 8, and will be exempt from the application of all other requirements of this Chapter 13 except to the extent any such provisions are incorporated by reference pursuant to Section 13-8-80. Any water service required with respect to Town Parcels (and any permitted activities within or upon Restricted Parcels that are undertaken by the Town or any successor or assign of the Town) will be fully subject to all other requirements of this Chapter 13.

#### Sec. 13-8-30. - Waiver of municipal water service.

Each approved exemption plat within the Battle Retained Parcels will contain the statement and acknowledgement required pursuant to Section 17-6-80(7)E(ii). Each approved preliminary plat within the Battle Retained Parcels will contain the statement and acknowledgement required pursuant to Section 17-5-70(j). Each approved and recorded final plat within the Battle Retained Parcels will contain the statement and acknowledgement required pursuant to Section 17-6-40(c). By submitting an application for exemption plat, preliminary plat or final plat within the Battle Retained Parcels and by taking title to any such lot within the Battle Retained Parcels, each landowner and its respective successors and assigns conclusively waives any and all right to receive municipal water service from the Town.

## Sec. 13-8-40. – Provision of municipal water service.

- (a) In accordance with applicable provisions of the Reservoir Agreement, but subject to the terms and conditions set forth in Section 16-10.5-80, and notwithstanding any provisions of this Chapter 13 to the contrary. ERWSD may provide water service for up to 700 SFE's within the Battle Retained Property (and any permitted activities within or upon Restricted Parcels that are undertaken by a landowner or other party other than the Town or any successor or assign of the Town) utilizing the Bolts Water Treatment System and the Bolts Water Distribution System. Water service for development within the Battle Retained Parcels (and any permitted activities within or upon Restricted Parcels that are undertaken by a landowner or other party other than the Town or any successor or assign of the Town) must comply with applicable provisions of this Article 8 and ERWSD regulations. The Town will have no obligation or responsibility with respect to acquisition or provision of water rights used or proposed to be used in connection with the Bolts Water Distribution System or required to serve development within the Battle Retained Parcels.
- (b) As part of any application for preliminary or final plat, but not for an application for an exemption plat within the Bolts Lake Property, the applicant shall provide to the Town the letter from ERWSD required by Sections 17-5-70(f)(1)a and 17-6-40(b)(9)d. as applicable.

#### Sec. 13-8-50. – Development and Operation of the Bolts Water Treatment System.

- (a) Exempt from 1041 Regulations. Section 13-8-40 and the Bolts Development Agreement authorize development of the Bolts Water Treatment System and Bolts Water Distribution System. Per Code Section 16-25-40(8), development and operation of the Bolts Water Treatment System will be fully exempt from all review and permitting requirements of Chapter 16, Article 25 of the Code. The Town may require application for a permit (as such term is defined in Section 16-25-90) for any expansion of the Bolts Water Treatment System treatment capacity or service area in addition to such capacity and service area as described in and limited by Section 13-8-40.
- (b) Town Review of Location. The Town will not own, operate or maintain the Bolts Water Treatment System. Design, construction and operation of the Bolts Water Treatment System will comply with applicable ERWSD and CDPHE regulations and permitting requirements. In connection with any exemption plat and/or final plat within the Battle Retained Parcels that proposes the location of the Bolts Water Treatment Plant, the Town will review and may approve the location of the Bolts Water Treatment Plant. Such Town review may include the location, character and extent of the Bolts Water Treatment Plant pursuant to C.R.S. § 31-23-209. Except with respect to the Town's review of the Water Treatment Plant location as provided above, the Town will not exercise or conduct any technical or other review of the Water Treatment System, including but not limited to its location, character, and extent pursuant to C.R.S. § 31-23-209.

#### Sec. 13-8-60. – Development and Operation of the Bolts Water Distribution System.

The Town will not own, operate or maintain the Bolts Water Distribution System. In connection with preliminary and final plat(s) for development within the Battle Retained Parcels, the Town may review and approve locations of the Bolts Water Distribution System. Engineering and technical requirements of the Bolts Water Distribution System will be subject to ERWSD regulations and Chapter 17 (including but not limited to applicable fire flow requirements), except as expressly stated to the contrary in Chapter 5 Section 6.02 of Appendix C to the Town Code. Except with respect to the Town's review of the Bolts Water Distribution System as provided above, the Town will not exercise or conduct any technical review of the Bolts Water Distributions System, including but not limited to its location, character, and extent pursuant to C.R.S. § 31-23-209.

Sec. 13-8-70. - Right of entry for inspections.

A duly authorized employee or agent of the Town bearing proper credentials and identification shall be permitted, upon due notice to the landowner, to enter upon any and all lots within the Battle Retained Parcels for the purpose of confirming compliance with and enforcing this Article 8.

Sec. 13-8-80. Expressly Incorporated Provisions.

The following provisions of Articles 1 through 6 of this Chapter 13 are incorporated in this Article 8 by reference, subject to such modifications or qualifications as may be set forth below.

- (a) Section 13-1-10 (definitions).
- (b) Section 13-1-20(f) (exclusive authority of Town; exceptions).
- (d) Section 13-1-80 (fire hydrant use restricted).
- (e) Section 13-1-90 (pollution and interference with supply prohibited).
- (h) Section 13-1-120(e) and (f) (exculpation of Town).
- Section 13-2-60(a) (restriction on connections to Town water system).
- Section 13-2-120 (unauthorized uses of and tampering with Town water system).
- (k) Section 13-3-10 (authority for extensions of Town water system).
- Article 6 (watershed protection plan).

#### SECTION 5 ZONING CODE AMENDMENTS

5.1 Section 16-2-20. The following defined terms will be inserted, in alphabetical order, into Section 16-2-20 as follows:

Battle Retained Parcels means, whether unplatted or divided into tracts, parcels, lots and blocks pursuant to the Exemption Plat Process or a recorded final plat, all land within the Bolts Lake Property that is neither a Town Parcel nor a Restricted Parcel and is intended for future development or other disposition.

<u>Bolts Concept Plan</u> means and refers to the concept plan and master map for the Bolts Lake <u>Property that is set forth in Section 16-10.5-25</u>, and which depicts the general locations of the Battle Retained Property, the Restricted Parcels and the Town Parcels.

Bolts Lake Property means the approximately 379 acres of land consisting of the Battle Retained Property, the Restricted Parcels and the Town Parcels, as conceptually depicted in the Bolts Concept Plan, but excluding any land conveyed to and owned in fee by ERWSD (or its successors and assigns) pursuant to the Reservoir Agreement.

Bolts Water Distribution System has the meaning stated in Section 13-1-10.

Bolts Water Treatment Plant has the meaning stated in Section 13-1-10.

Bolts Water Treatment System has the meaning stated in Section 13-1-10.

Day Spa means a non-destination commercial establishment (as distinguished from a spa/wellness center) comprising less than 5,000 square feet of gross leasable area (as defined in Section 16-10.5-80(2)) that offers aesthetic services such as massages, face and body treatments, and skin and nail treatments.

ERWSD has the meaning stated in Section 13-1-10.

Exemption Plat has the meaning stated in Section 17-2-10.

Exemption Plat Parcel has the meaning stated in Section 17-2-10.

Exemption Plat Process has the meaning stated in Section 17-2-10.

Reservoir Agreement has the meaning stated in Section 13-1-10.

Restricted Parcels means, as depicted on the Bolts Concept Plan, the following parcels or tracts of land within the Bolts Lake Property that are created pursuant the Exemption Plat Process, are neither Town Parcels nor Battle Retained Parcels, and are subject to certain perpetual easements, restrictive covenants, purchase options or similar restrictions that run with title to such parcels, are binding on the landowner thereof, and are enforceable by and for the benefit of the Town: (A) the OTP Area; (B) the Processing Area (being a portion of the Reservoir South Area); (C) the CTP Area; and (D) the Maloit Wetlands Area.

Spa/Wellness Center means a destination commercial establishment (as distinguished from a day spa) comprising at least 5,000 square feet of gross leasable area (as defined in Section 16-10.5-80(2)) that offers health and aesthetic services such as massages, face and body treatments, and skin treatments; health and wellness activities such as yoga rooms, meditation rooms, saunas, and hot tubs; and/or associated food and beverage services.

<u>Temporary Processing Area</u> means, together with the placement site as described below, an area used for processing and temporary storage of soil, gravel, minerals, rocks, sand and similar materials excavated from an immediately adjacent site for the purpose of post-processing placement on another immediately adjacent site.

Town Parcels means, as depicted on the Bolts Concept Plan, the following parcels or tracts of land within the Bolts Lake Property that are created pursuant the Exemption Plat Process, are neither Battle Retained Parcels nor Restricted Parcels, and are fee-owned by the Town (or a successor of the Town): (A) the Highlands Area: (B) the Reservoir South Area (excluding the Processing Area): (C) the Rec Center Parcel(s): and (D) the Highway 24 Parcels.

- 5.2 Section 16-3-10. Subsection (7) of Section 16-3-10 is amended to read as follows:
  - (7) Bolt's Lake, Gilman, Willow Creek, Rock Creek, and Holy Cross Character Areas. Uses within these Character Areas shall be as set forth in Sections 16-10-20, 16-10-30 and 16-10.5-70 of this Chapter, as applicable.
- 5.3 Article 10. The heading of Article 10 is amended to read as follows:

ARTICLE 10 - Bolt's Lake, <del>Gilman, Willow Creek, Rock Creek and Holy Cross</del> Character Areas

5.4 Section 16-10-10. Section 16-10-10 is amended to read as follows:

Sec. 16-10-10. – Establishment of Bolt's Lake, Gilman, Willow Creek, Rock Creek and Holy Cross Character Areas.

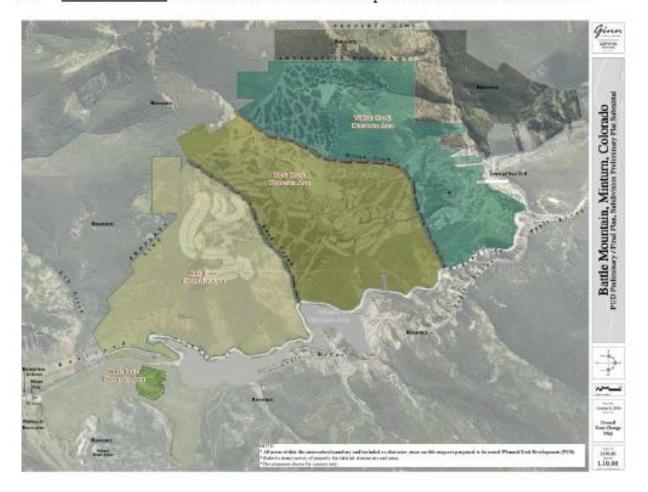
The Zoning Map of the Town is hereby amended to reflect the establishment of the Bolt's Lake, Gilman, Willow Creek, Rock Creek and Holy Cross Character Areas as shown on Attachment A, a copy of which is available at the Planning Department.

5.5 Section 16-10-20. The initial paragraph of Section 16-10-20 is amended to read as follows:

Sec. 16-10-20 - Character Area characteristics.

Except as otherwise provided in Sections 16-10-20 and 16-10-30, uses within the Bolt's Lake, Gilman, Willow Creek, Rock Creek and Holy Cross Character Areas shall be set forth on an approved final development plan for those areas. Until such time as a final development plan is approved, property within the Bolt's Lake, Gilman, Willow Creek, Rock Creek and Holy Cross Character Areas shall be used only for the following purposes:

5.6 Section 16-10-25. Section 16-10-25 is amended to replace Illustration 16-10.5 as follows:



5.7 Article 10.5. A new Article 10.5 is inserted as follows:

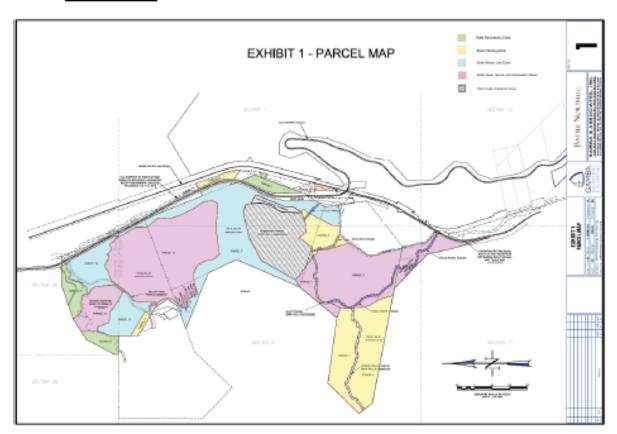
ARTICLE 10.5 – Bolts Lake Property Zone Districts.

Sec. 16-10.5-10. - Establishment of Zone Districts.

The following four zone districts are hereby established and are available, upon proper application and approval pursuant to the terms of this Article 10.5, to be applied to specific legally described areas with the Bolts Lake Property: (1) the Bolts Residential Zone; (2) the Bolts Mixed Use Zone; (3) the Bolts Open Space and Recreational Zone; and (4) the Bolts Holding Zone. These four zones provide for a variety of residential, commercial, public utility, and open space uses.

Sec. 16-10.5-25. - Bolts Concept Plan.

The Bolts Concept Plan, as defined in Section 16-2-20, is set forth as Illustration 16-10.5 below.



Sec. 16-10.5-30. - Bolts Residential Zone.

(a) The Bolts Residential Zone is characterized primarily by low density single family residences and duplexes and related public utilities, including, but not limited to the Bolts Water Treatment System and Bolts Water Distribution System. Compatible public recreational and open space uses are encouraged.

(b) The purpose of the Bolts Residential Zone is to enable an eclectic mix of housing types and styles consistent with the housing types and character in other areas of the Town.

Sec. 16-10.5-40. – Bolts Mixed Use Zone.

- (a) The Bolts Mixed Use Zone is characterized by residential and low-impact commercial business uses. The vertical integration of uses is encouraged. Compatible public recreational and open space uses are encouraged.
- (b) The purpose of the Bolts Mixed Use Zone is to enable mixed use buildings and denser multi family, single-family homes, and duplexes similar in character, but with smaller minimum lot sizes than in the Bolts Residential Zone.

Sec. 16-10.5-50. - Bolts Open Space and Recreational Zone.

- (a) The Bolts Open Space and Recreational Zone is characterized primarily by undeveloped open space, active and passive recreational uses, and public utilities.
- (b) The purpose of the Bolts Open Space and Recreational Zone is to provide complimentary open space, active and passive recreational uses and public utilities for adjacent development in the Bolts Lake Property.

Sec. 16-10.5-60. - Bolts Holding Zone.

- (a) The Bolts Holding Zone is characterized primarily by land owned by the Town that is to be held for further zoning determinations or later conveyance by the Town.
- (b) The purpose of the Bolts Holding Zone is to create a zone for property that will be later rezoned or conveyed by the Town.

Sec. 16-10.5-70. – Permitted Use Table.

Notwithstanding anything in this Chapter 16 to the contrary, Table 16-[ ] sets forth the uses for the Bolts Lake Property Zone Districts.

Use	Bolts Residential Zone	Bolts Mixed Use District	Bolts Open Space and Recreational Zone	Bolts Holding Zone						
R – Use	R – Use by right; C – Conditional use; L – Limited use; N – Not allowed									
Accessory apartments – residential building	R	R	N	N						
Accessory apartment – mixed use building	N	R (on second floor or higher in mixed use buildings)	N	N						
Accessory dwellings	R	R	N	N						
Agricultural uses	N	N	N	N						

Use	Bolts	Bolts Mixed Use	Bolts Open Space and	Bolts Holding
O.C.	Residential	District	Recreational Zone	Zone
	Zone			
Amusements	N	R	L	N
Automotive detail shops	N	N	N	N
Automotive parts sales	N	N	N	N
Bakeries and	N	R	N	N
confectioneries				
Bakeries and	N	R	N	N
delicatessens with food				
service				
Banks and financial	N	R	N	N
institutions		_		
Bed and breakfast	N	R	N	N
Business and office	N	R	N	N
services				
Car washes (stand-alone	N	N	N	N
or accessory to a gas				
station use) Club	N	R	N	N
	N	R	N N	N
Cocktail lounges, taverns Commercial	N	R	N N	N
accommodations	IN	Α.	IN	IN
Convenience stores	N	R	N	N
Day Spa	N	R	N N	N
Delicatessens and	N	R	N	N
specialty food stores	14		14	- 14
Drive-thru/up	N	С	N	N
establishments		_		
Drugstores and	N	R	N	N
pharmacies				
Dry cleaners	N	N	N	N
Duplexes	R	R	N	N
Garden landscaping	N	R	N	N
supply and seed stores				
Gas stations (with or	N	С	N	N
without convenience				
store)				
Grocery stores	N	R	N	N
Ground mounted solar	L	L	R	R
energy systems, small				
scale wind systems,				
communications facilities				
and similar facilities	N	D	N	37
Haircare Health/medical offices	N N	R R	N N	N N
Home business	L	L	N N	N
Home occupation	L	L	N	N
Institutional uses	N	R	N N	N
Laundries	N	N	N	N
Laundromats	N	R	N	N
Liquor stores	N	R	N	N
Manufacturing, light	N	N	N	N
Multi-family dwellings	R	R	N	N
Multi-failing dwellings	A.	Α.	14	1/4

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Use	Bolts	Bolts Mixed Use	Bolts Open Space and	Bolts Holding
Use	Residential	District	Recreational Zone	Zone
	Zone	Distill	Necreational Zone	ZAME
Natural resource /	N	N	С	N
material processing				
Office uses	N	R	N	N
Open space (private and	R	R	R	N
public)				
Pawn shops	N	N	N	N
Photographic studios	N	R	N	N
Professional activities	N	R	N	N
Professional offices.	N	R	N	N
business offices and				
studios				
Public utilities and related	R	R	R	R
public utility facilities,				
including, without				
limitation, any ERWSD				
facilities, the Bolts Water				
Treatment Plant, Bolts				
Water Treatment System,				
and Bolts Water				
Distribution System				
Recreational facility	С	R	R	R
(private and public)				
Recreational uses,	R	R	R	R
(outdoor, passive and				
active non-motorized)				
including but not limited				
to cross country skiing,				
mountain biking,				
equestrian, hiking, fishing		_		
Restaurant	N	R	N	N
Retail	N	R	N	N
Single-family residential	R	R	N	N
dwellings		_		
Small appliance repair	N	R	N	N
shops, excluding furniture				
repair	37	D.	N.	NT.
Spa/wellness center	N	R	N	N
Tailors and dressmakers	N N	R N	N R	N N
Temporary processing	N	N		N
area			(Processing Area and OTP, subject to restrictions of	
			record for the benefit of	
			and enforceable by Town)	
			С	
			(other than Processing	
			Area and OTP)	
Theaters, meeting rooms,	N	С	N	N
churches and convention				
centers				
Travel and ticket agencies	N	R	N	N

Sec. 16-10.5-80. – Density; Limitations applicable to Battle Retained Parcels.

- (1) For purposes of calculating residential density, each residential dwelling unit, regardless of type, within the Bolts Lake Property will comprise one "dwelling unit." By way of example, a single-family home is one dwelling unit, an accessory dwelling unit is one dwelling unit, a duplex is two dwelling units, a multifamily building containing six separate apartments or condominium units is six dwelling units, etc.
- (2) For purposes of calculating commercial density within the Bolts Lake Property, "gross leasable area" means the total floor area (measured from the interior surface of demising walls) that is designed for the tenants' or business' occupancy and exclusive use, and does not include the floor area of any public or common areas such as utility rooms, mechanical rooms, stairwells, elevator shafts, fovers, malls, terraces, balconies, and like spaces.
- (3) The Battle Retained Parcels will be subject to the following density limitations:
  - A. Residential. The maximum residential density within the Bolts
    Residential District and the Bolts MU District is, cumulatively:
    - i) If a spa/wellness center is not developed within the Bolts MU District, two hundred fifty (250) dwelling units; or
    - ii) <u>If a spa/wellness center is developed within the Bolts MU</u>
       District, two hundred twenty-five (225) dwelling units.
  - B. Commercial. The maximum nonresidential commercial development within the Bolts MU District, cumulatively, is 50,000 square feet of gross leasable area. If a spa/wellness center is developed within the Bolts MU District, the following elements will not count as gross leasable area for purposes of the foregoing square footage limit: (A) "back of house" areas such as laundry rooms, locker rooms, changing rooms, restrooms, lunch rooms, loading dock/supply storage areas, and areas housing similar operational functions; and (B) stand-alone ancillary and accessory structures (whether fully or partially enclosed) such as cabanas, snack/drink bars, and structures housing saunas, hot tub areas, massage rooms, yoga rooms, meditation rooms and similar health/wellness activities.

Sec. 16-10.5-90. – Terms and conditions applicable Bolts Lake Property.

Notwithstanding anything in Section 16-10-20 to the contrary, permitted uses pursuant to Section 16-10.5-70 within the Bolts Lake Property must be developed and maintained in accordance with the following terms and conditions:

 Provision of potable water for development on lots will comply with the requirements set forth in Article 8 of Chapter 13.

- (2) <u>Construction of buildings, structures, and related improvements within lots will comply with the following requirements:</u>
  - A. <u>Development within any lot will comply with the requirements set</u> forth in Article 15 of Chapter 18 and Appendix C to the Code, except as expressly stated to the contrary in Section 6.02 of Appendix C to the Code.
  - B. Development within the Bolts Lake Property will be subject to the design standards and design review pursuant to Sections 16-17-200 and 16-21-615, and Appendix B to the Code, provided that development within the Battle Retained Parcels need only comply with Sections I and II of Appendix B to the Code.
  - C. The maximum building height set forth in Section 16-2-60 will not apply to development within the Bolts Lake Property.
  - D. The general lot requirements and dimensional standards set forth in Section 16-2-40 will not apply to the development of lots within the Bolts Lake Property.
  - E. The following physical parameters shall apply to all development on lots within the Bolts Lake Property zone districts described below:

Zone	Use	Minimum	Maximum	Maximum	Maximum	Minim	Minimum Setbacks		
		Lot Area	Building Lot Coverage	Impervious Surface Area	Building Height	Front	Rear	Side	
Bolts Residential Zone	Single-family home, accessory dwelling unit	4,000 s.f.	50%	60%	28 ft.	20 ft.	10 ft.	5 ft.	
	Duplex	5,000 s.f.	50%	60%	28 ft.	20 ft.	10 ft.	5 ft.	
	Other	N/A	50%	60%	28 ft.	20 ft.	10 ft.	5 ft.	
Bolts Mixed Use District	Residential uses (other than multi-family dwellings)	2,500 s.f.	50%	60%	28 ft.	10 ft.	10 <del>ft</del> .	5 ft.	
	Multi-family dwellings	5,000 s.f.	If mixed use: 80% If not mixed use: 50%	If mixed use: 90% If not mixed use: 60%	If mixed use: 35 ft. If not mixed use: 28 ft.	10 ft.	10 ft.	5 ft.	
	Commercial	2,500 s.f.	80%	90%	35 ft.	10 ft.	10 ft.	5 ft.	
Bolts Open Space and Recreational Zone	All	N/A	N/A	N/A	Building height and setback requirements to be determined at time of Design Review approval, Conditional Use review, or Location and Extent Review pursuant to C.R.S. § 31-23-209				

| Bolts<br>Holding<br>Zone | All | N/A |
|--------------------------|-----|-----|-----|-----|-----|-----|-----|-----|

- F. Development within the Battle Retained Parcels is exempt from clauses (e) and (l) of Section 16-2-50.
- (3) Off street parking and loading requirements within the Bolts Lake Property will be in accordance with the requirements set forth in Article 16 of Chapter 16.
- (4) <u>Limited uses identified in Section 16-10.5-70 will be processed and reviewed in accordance with Section 16-21-630.</u>
- (5) <u>Conditional uses identified in Section 16-10.5-70 will be processed and reviewed in accordance with Section 16-21-620.</u>
- 5.8 Section 16-21-710. Section 16-21-710(b)(2) is amended by insertion of new clause h to read as follows:
  - An approved development agreement.
- 5.9 Appendix B of Town Code. A new paragraph is added to the end of Section I.D as follows:

Pursuant to Section 16-10.5-90(2)B of the Town Code, only Sections I and II of these standards and guidelines shall apply to development within the Battle Retained Parcels.

#### SECTION 6 SUBDIVISION CODE AMENDMENTS

6.1 Section 17-2-10. The following defined terms will be inserted, in alphabetical order, into Section 17-2-10 as follows:

Battle Retained Parcels has the meaning stated in Section 16-2-20.

Bolts Lake Property has the meaning stated in Section 16-2-20.

Exemption Plat means the recorded final plat as approved pursuant to the exemption plat process.

Exemption Plat Parcel means, whether designated as a parcel, tract, lot or otherwise, a specific parcel of land located within the Bolts Lake Property created and legally described by reference to a recorded Exemption Plat, which parcel is legally conveyable but must be replatted to create buildable lots pursuant to a recorded final plat prior to submittal of building permit applications for habitable improvements.

Exemption Plat Process means the process described in Section 17-6-80 and applicable to the Bolts Lake Property for administrative review and approval of final subdivision plats

to create legally conveyable (but not developable prior to recording of an approved final plat) Exemption Plat Parcels within the Bolts Lake Property.

- 6.2 Section 17-3-30. Section 17-3-30 is amended to read as follows:
  - (a) The Town Council may, pursuant to a resolution duly adopted at a public meeting, exempt from the provisions of this Chapter any division of land if the Town determines that such division is not within the purposes of this Chapter and, in addition, the method of disposition adopted is not for the purpose of evading the provisions of this Chapter. Exempted divisions of land include those listed in the definition of subdivision in Section 17-2-10 of this Chapter.
  - (b) The Town Council hereby establishes an exemption plat process for the Bolts Lake Property. The purpose of the exemption plat process and exemption plat review is for the applicant to submit an application pursuant to Section 17-6-80 for administrative review and approval of plats to create legally conveyable (but not developable prior to recording of an approved final plat) exemption plat parcels within the Bolts Lake Property. Precise size, shape and location of lots, blocks, streets, easements, open space and other parcels of land to be created within the exemption plat parcels, and detailed, final engineered plans for public improvements and infrastructure will not be required for the exemption plat process, and such matters will be deferred to the preliminary plat and final plat processes.
- 6.3 Section 17-5-70. Section 17-5-70 is amended as follows:
  - (a) Subsection 17-5-70(f)(1)a. is amended to read as follows:
    - a. Adequate evidence prepared by a registered engineer that a water supply that is sufficient in terms of quality, quantity and dependability will be available to ensure an adequate supply of water for the type of subdivision proposed, including requirements for fire protection. For preliminary plat applications affecting Battle Retained Parcels, a letter from ERWSD confirming its ability and commitment to meet the physical and legal water service needs for the proposed land use including fire flows. The ERWSD letter will be deemed to fully satisfy the foregoing requirement. Per Section 13-8-60, engineering and technical requirements of the Bolts Water Distribution System will be subject to ERWSD regulations (including but not limited to applicable fire flow requirements).
  - (b) Subsection 17-5-70(f)(3) is amended to read as follows:
    - (3) Water supply options. A review and analysis of all viable options for water supply, indicating the relative benefits of each, shall be submitted. <u>For preliminary</u> <u>plat applications affecting Battle Retained Parcels, the foregoing requirement shall</u> <u>be satisfied by the ERWSD letter required by Section 17-5-70(f)(1)a.</u>
  - (c) A new Subsection 17-5-70(j) is inserted as follows:
    - (i) Any preliminary plat within the Battle Retained Parcels must include the following statement and acknowledgement:

Municipal Water Service. The landowner(s) of the lots, tracts, blocks or parcels created pursuant to this plat and other parties having an interest in such hereby acknowledge that the Town will not provide, and will have no obligation to provide municipal water service to the lots, tracts, blocks or parcels or any improvements located within the lots, tracts, blocks or parcels. In consideration of the Town's approval of this plat, the landowner(s) and other parties having an interest in the property that have executed this plat, by so executing this plat, and all successor owners of the lots, tracts, blocks or parcels created pursuant to this plat or other parties having an interest therein, by taking title to or acquiring an interest in such, knowingly and intentionally waive any and all right to disconnection of the property arising under C.R.S. § 31-12-119 and based on failure to provide municipal services on the same general terms and conditions as the rest of the Town receives, to the extent based on the Town not providing the lots with municipal water service as described herein.

- 6.4 Section 17-6-40. Section 17-6-40 is amended as follows:
  - (a) Subsection 17-6-40(b)(9)d. is amended to read as follows:
    - d. Adequate evidence of water in sufficient quantity for both domestic and irrigation use which shall be transferred to a legal entity which shall be established to operate a system to provide such quantity of water. For final plat applications affecting Battle Retained Parcels, a letter from ERWSD confirming its ability and commitment to meet the physical and legal water service needs for the proposed land use including fire flows. The ERWSD letter will be deemed to fully satisfy the foregoing requirement. Per Section 13-8-60, engineering and technical requirements of the Bolts Water Distribution System will be subject to ERWSD regulations and Chapter 17 (including but not limited to applicable fire flow requirements).
  - (b) A new Subsection 17-6-40(c) is inserted as follows:
    - (c) Any final plat within the Battle Retained Parcels must include the following statement and acknowledgement:

Municipal Water Service. The landowner(s) of the lots, tracts, blocks or parcels created pursuant to this plat and other parties having an interest in such hereby acknowledge that the Town will not provide, and will have no obligation to provide municipal water service to the lots, tracts, blocks or parcels or any improvements located within the lots, tracts, blocks or parcels. In consideration of the Town's approval of this plat, the landowner(s) and other parties having an interest in the property that have executed this plat, by so executing this plat, and all successor owners of the lots, tracts, blocks or parcels created pursuant to this plat or other parties having an interest therein, by taking title to or acquiring an interest in such, knowingly and intentionally waive any and all right to disconnection of the property arising under C.R.S. § 31-12-119 and based on failure to provide municipal services on the same general terms and conditions as the rest of the Town receives.

to the extent based on the Town not providing the lots with municipal water service as described herein.

6.5 Section 17-6-80. A new Section 17-6-80 is inserted as follows:

Sec. 17-6-80. – Bolts Lake Property Exemption plat process.

Notwithstanding anything in the Subdivision Regulations to the contrary, which regulations will not apply to the exemption plat process unless expressly set forth in this Section, the creation of legally conveyable (but not developable prior to recording of an approved final plat) exemption plat parcels, will be accomplished by administrative review and approval by the planning director, and recording of an exemption plat, in accordance with the following requirements and procedures:

- A pre-application meeting in conformance with Section 16-21-140 of the Code.
- (2) An application pursuant to the exemption plat process may only be submitted by a party permitted under Section 17-3-10.
- (3) There is no limit on the number of exemption plat parcels that may be created within the Bolts Lake Property pursuant to the exemption plat process.
- (4) Except for the creation or realignment of Town Parcels and Restricted Parcels, the minimum size for a parcel to qualify for an exemption plat is 5 acres.
- (5) The application must contain the following materials:
  - A. A completed application form in the format provided by the planning director and executed by the landowner or the landowner's authorized agent.
  - B. A check for the then-current exemption plat processing fee in an amount to be established by resolution of the Town Council.
  - C. One electronic copy and three (3) paper copies measuring twenty-four (24) by thirty-six (36) inches of the proposed exemption plat prepared in accordance with the requirements set forth in Section 17-6-80(5).
  - D. If required to provide legal access to a proposed exemption plat parcel that otherwise does not or would not have legal access to a public roadway, one electronic copy and three (3) paper copies of the proposed form of access easement agreement that will, upon recording, establish legal access from a public road to the boundary of each exemption plat parcel (to the extent such easement(s) are not created by recording of the exemption plat).

- E. A copy of a title commitment issued by a title company doing business in Eagle County with an effective date no earlier than sixty (60) days prior to the submission of the application.
- (6) Within fifteen (15) business days of receiving the application, the planning director will confirm and advise the applicant in writing whether the application is complete. If the application is not complete, the applicant may supplement the application and the planning director will provide an updated written determination of completeness as otherwise provided herein.
- (7) Within thirty (30) business days after the date on which the application is determined complete, the planning director, after consultation with appropriate staff and referral agencies, if any, will complete review of the proposed exemption plat to confirm whether it complies with the following requirements:
  - A. It adheres to the format for final plats as described in Section 17-6-40(b), excluding subparagraphs (3), (4) and (9); provided, however, all surveying data shall be tied to primary control points. With respect to subparagraph (2), street addresses do not need to be assigned or shown for each exemption plat parcel. With respect to subparagraph (8)d, the certificate of ownership does not need to include any language of dedication. With respect to subparagraph (8)e, the certificate of title will be executed by a title company and will reference liens and exceptions to title as reflected in a specifically identified title commitment. The exemption plat shall include a certificate that taxes on the property have been paid.
  - B. It contains a certificate to be executed by a professional land surveyor, as defined in C.R.S. 38-51-102(16), that the proposed exemption plat was prepared in accordance with C.R.S. 38-51-106, which certificate will be deemed to satisfy the requirement of Section 17-6-40(b)(8)f.
  - C. It depicts rights-of-way and easements pursuant to C.R.S. 38-51-106 (1)(B)(I).
  - D. It complies with Section 17-3-40 of the Subdivision Regulations by demonstrating legal access. Such compliance will be demonstrated by the exemption plat depicting an existing or proposed road that would physically connect each proposed exemption plat parcel to a public road, identifies whether legal access to the exemption plat parcels is (or will be) granted by the exemption plat or by a separate instrument, and describes by reference to a recorded, or to be recorded, access easement agreement required pursuant to subparagraph (3)D above.
  - E. It contains the following statements and acknowledgements:
    - Land Not Developable. The landowner(s) of the exemption plat parcels created pursuant to this exemption plat and other parties having an interest in such exemption plat parcels

hereby acknowledge that no development is permitted on such exemption plat parcels prior to recording of an approved final plat for the land included in this exemption plat. This exemption plat and the exemption plat parcels created pursuant to this exemption plat only provide for the ability to legally convey such exemption plat parcels pursuant to Section 17-6-80 of the Town Code. Subsequent applications for preliminary plat(s) and final plat(s) will be required to be processed and approved, and such approved final plat(s) must be recorded, in order to create developable lots and other parcels within the exemption plat parcels created pursuant to this exemption plat.

- 11) Municipal Water Service. The landowner(s) of the lots, tracts, blocks or parcels created pursuant to this plat and other parties having an interest in such hereby acknowledge that the Town will not provide, and will have no obligation to provide municipal water service to the lots, tracts, blocks or parcels or any improvements located within the lots. tracts, blocks or parcels. In consideration of the Town's approval of this plat, the landowner(s) and other parties having an interest in the property that have executed this plat, by so executing this plat, and all successor owners of the lots, tracts, blocks or parcels created pursuant to this plat or other parties having an interest therein, by taking title to or acquiring an interest in such, knowingly and intentionally waive any and all right to disconnection of the property arising under C.R.S. § 31-12-119 and based on failure to provide municipal services on the same general terms and conditions as the rest of the Town receives, to the extent based on the Town not providing the lots with municipal water service as described herein.
- (8) Upon completion of the foregoing review of the proposed exemption plat, the planning director will either approve, approve with conditions, or deny the proposed exemption plat, and will provide written notice of such determination to the applicant.
  - A. If the proposed exemption plat is approved, the applicant will prepare and cause to be executed a mylar in form suitable for recording and, upon execution by appropriate parties, including the Town, the same will be recorded.
  - B. If approved with conditions, the notice letter will specifically describe the conditions required to be satisfied prior to preparation of mylars for execution and recording as described in clause A above. The applicant will have a period of three (3) months to revise the proposed exemption plat

- to accomplish satisfaction of the stated conditions and resubmit to the planning director for review and confirmation in accordance with subparagraphs (5) and (6) of this Section.
- C. If the application is denied, the notice letter will specifically describe the deficiencies in the application and/or proposed exemption plat. At any time after receipt of a notice of denial, an applicant may resubmit such application, with such modifications as may be appropriate to address the specified deficiencies, for reconsideration as a new application in accordance with the requirements set forth in this Section.
- (9) The planning director's processing, review and final action with respect to exemption plat applications will be exempt from any posting and public notice requirements under the Code, including but not limited to Section 16-21-610 of the Zoning Code.
- (10) Except as otherwise expressly set forth above in Section 17-6-80(3), no other engineering plans, public improvements, security guarantees, dedications, or fees will be required in connection with the approval and recording of an exemption plat pursuant to the exemption plat process. As such, any requirements set forth in Article 7 of Chapter 17, Articles 15 and 16 of Chapter 18, and Appendix C to the Code do not apply to the exemption plat process.
- (11) Exemption plat parcels created by recording of an approved exemption plat must be replatted pursuant to the requirements set forth in Articles 5 and 6 of this Chapter prior to the construction of public improvements or issuance of building permits for habitable structures within such exemption plat parcels.
- (12) The following provisions of Articles 1 through 9 of this Chapter 17 are incorporated in this Section by reference:
  - A. Sec. 17-1-50. Save harmless clause
  - B. Sec. 17-1-60. Disclaimer of liability
  - C. Sec. 17-1-70. –Compliance required
  - D. Sec. 17-1-80. –Remedies for violation
  - E. <u>Sec. 17-1-80. Amendments</u>
  - F. Sec. 17-2-10. Definitions
  - G. Sec. 17-3-10. Owner or agent may subdivide
  - H. Sec. 17-3-30. Exemptions
  - I. Sec. 17-3-60 (a), (c)-(e). Adequacy of applications

- J. Sec. 17-3-70. Suspension of approval: service of written notice
- K. Sec. 17-3-80(a) Permits for development; changes on final plat
- 6.6 Section 17-7-10. A new Subsection 17-7-10(d) is inserted as follows:
  - (d) Exemption plat. Notwithstanding anything in the Subdivision Regulations to the contrary, this Article 7 will not apply to the approval and recording of an exemption plat pursuant to the exemption plat process. As provided in Section 17-6-80(9), the exemption plat process is exempt from and is not subject to this Article 7 and no subdivision improvements agreement or public improvements will be required in connection with the approval or recording of an exemption plat.
- 6.7 Section 17-7-20. Section 17-7-20 is amended as follows:
  - (a) A new Subsection 17-7-20(1)h. is inserted as follows:
    - h. For improvements comprising Bolts Water Treatment System and Bolts Water Distribution System infrastructure that are to be constructed by ERWSD or for which ERWSD has separately required and obtained collateral as security in accordance with applicable ERWSD regulations, the Town shall not require collateral as security under the applicable subdivision improvements agreement.
  - (b) A new Subsection 17-7-20(3)c. is inserted as follows:
    - c. The foregoing provisions of this Section 17-7-20(3) shall not apply to final plats for property within the Battle Retained Parcels.

# SECTION 7 BUILDING CODE AMENDMENTS

- 7.1 Section 18-2-20. A new Subsection 18-2-20(16) is inserted as follows:
  - (16) Notwithstanding anything in this Chapter 18 to the contrary, the Bolts Lake Property Water Service Regulations set forth in Article 8 of Chapter 13 and Section 6.02, Appendix C to the Town Code are the exclusive requirements applicable to water supply for development within the Battle Retained Parcels (as such term is defined in Section 13-1-10).
- 7.2 Section 18-16-10. A new Subsection 18-16-10(d) is inserted as follows:
  - (d) Notwithstanding any provision of this Article 16 inconsistent therewith, no impact fees shall be due in connection with the approval or recording of an exemption plat pursuant to the exemption plat process (as such terms are defined in Section 17-2-10).
- 7.3 Exemptions from Appendix C of Town Code. Appendix C is amended as follows:

(a) <u>Chapter 1</u>. A new Section 2 is inserted as follows:

#### SECTION 2 – EXEMPTIONS

#### 2.01 – EXEMPTION PLAT PROCESS

Pursuant to Section 17-6-80(9) of the Town Code, the standards, specifications, submittals, and approvals set forth in this manual shall not apply to the exemption plat process (as defined in Section 17-2-10), any exemption plat or any exemption plat parcel (as such terms are defined in Section 17-2-10) within the Bolts Lake Property.

(b) Chapter 5. A new Section 6.02 is inserted as follows:

#### 6.02 - Battle Retained Parcels

Pursuant to Chapter 13 of the Town Code and the Bolts Development Agreement (as defined in Section 13-1-10), ERWSD shall provide water services within the Battle Retained Parcels (as such term is defined in Section 13-1-10). The design and construction of the Bolts Water Distribution System (as such term is defined in Section 13-1-10) will be subject to the applicable ERWSD regulations and Section 1, Sections 2.01-2.02, and Section 3.01 of this Chapter 5. If any explicit or implicit conflict exists between the above-mentioned sections of this Chapter 5 and the applicable requirements of the ERWSD regulations or the Eagle River Fire Protection District, such ERWSD regulations or Eagle River Fire Protection District regulations, as applicable, shall govern and control.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEB SITE THE 21<sup>st</sup> DAY OF FEBRUARY 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 6<sup>TH</sup> DAY OF MARCH, 2024 AT 5:30p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: \_\_\_\_\_

Jay Brunvand, Town Clerk

THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEB SITE THIS 6<sup>TH</sup> DAY OF MARCH, 2024.

THIS ORDINANCE WILL BE LEGALLY EFFECTIVE THIRTY (30) DAYS AFTER PUBLICATION FOLLOWING THE DATE ON WHICH TOWN COUNCIL APPROVED THIS ORDINANCE ON SECOND READING; PROVIDED, HOWEVER, AND NOTWITHSTANDING SUCH EARLIER EFFECTIVE DATE OF THIS ORDINANCE, THE CODE AMENDMENTS SET FORTH IN THIS ORDINANCE WILL NOT BE LEGALLY EFFECTIVE OR BINDING ON ANY PARTY PRIOR TO IMPLEMENTATION OF THE SETTLEMENT AS DEFINED IN AND IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SETTLEMENT AGREEMENT

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By:

Jav Brunvand, Town Clerk

SEAL SEAL

#### **EXHIBIT D**

#### Schedule of Defined Terms

**Annexation Agreement** means that certain Battle Mountain Annexation Agreement and Vested Property Rights Development Agreement by and among the parties thereto, dated as of February 27, 2008, as approved pursuant to Town Ordinance 10 – Series 2008, and Recorded on March 27, 2008, at Reception No. 200806742.

**Approvals** has the meaning stated in Recital J.

**Approved SSDP(s)** has the meaning stated in Section 3.2.

**Article** refers to a numbered Article of, unless another document is specifically referenced, the Development Agreement.

**Association(s)** means, one or more owners associations that Battle North or a successor Landowner may form within the Battle Retained Parcels.

**Battle Entities** has the meaning stated in Recital B.

**Battle North** has the meaning stated in the initial paragraph of the Development Agreement.

**Battle North Property** has the meaning stated in Recital E.

**Battle Retained Parcels** means, as depicted on the Bolts Concept Plan and whether unplatted or subdivided into tracts, parcels, Lots and blocks by Recording of the Exemption Plat described in Recital J(7) or a subsequent Recorded final plat, all land within the Battle North Property that is neither a Town Parcel nor a Restricted Parcel, is owned by Battle North or its successors and assigns, and is intended for future sale, development or other disposition.

**Bolts Concept Plan** means and refers to the concept plan and master map for the Battle North Property that is attached to and incorporated herein as <u>Exhibit B</u> and set forth in Section 16-10.5-25 of the Bolts Lake Zoning Regulations, and which depicts the general locations of the Battle Retained Parcels, the Restricted Parcels and the Town Parcels.

**Bolts Lake Building Code Regulations** means, collectively, the Town Code provisions set forth in Section 7 of the Bolts Lake Code Provisions.

**Bolts Lake Code Provisions** means and refers to the following provisions of the Town Code, as in effect on the Effective Date and attached at <a href="Exhibit C">Exhibit C</a>, which Town Council adopted pursuant to Ordinance No. 1, Series 2024: (i) the Bolts Lake Utilities Regulations; (ii) the Bolts Lake Zoning Regulations; (iii) the Bolts Lake Subdivision Regulations; and (iv) the Bolts Lake Building Code Regulations.

**Bolts Lake Subdivision Regulations** means, collectively, the Town Code provisions set forth in Section 6 of the Bolts Lake Code Provisions.

**Bolts Lake Utilities Regulations** means, collectively, the Town Code provisions set forth in Section 4 of the Bolts Lake Code Provisions.

**Bolts Lake Zoning Regulations** means, collectively, the Town Code provisions set forth in Section 5 of the Bolts Lake Code Provisions.

**Bolts Mixed Use District** means the mixed use zone district established pursuant to Section 16-10.5-10 of the Bolts Lake Zoning Regulations for land within the Battle North Property.

**Bolts Open Space/Rec District** means the open space and recreational use zone district established pursuant to Section 16-10.5-10 of the Bolts Lake Zoning Regulations for land within the Battle North Property intended to remain predominately undeveloped.

**Bolts Residential District** means the residential zone district established pursuant to Section 16-10.5-10 of the Bolts Lake Zoning Regulations for land within the Battle North Property.

**Bolts Water Distribution System** means all water mains, storage tanks, distribution lines, service lines, and related infrastructure necessary to deliver water from the Bolts Water Treatment Plant to Lots within the Battle Retained Parcels and, if applicable, to support non-Town (or Town successors and assigns) activities permitted upon or within the Restricted Parcels.

**Bolts Water Treatment Plant** means the ERWSD water treatment plant developed within the Battle Retained Parcels (or as may be a permitted use within a Restricted Parcel, within a Restricted Parcel) to serve the Battle Retained Parcels with a treatment capacity sized to serve up to 250 dwelling units and 50,000 square feet of gross leasable area.

**Bolts Water Treatment System** means the Bolts Water Treatment Plant and all diversion structures, raw water input lines and related infrastructure inboard to the Bolts Water Treatment Plant.

**CDPHE** means the Colorado Department of Public Health & Environment.

**Deed Restrictions** means certain use restrictions with respect to particular Town Parcels for the benefit of and enforceable by Battle North and the Battle Retained Parcels.

**Dedicate(d)/Dedication** means the conveyance or grant, either of a fee interest or an easement interest, whether by plat, special warranty deed or easement agreement, as applicable, to the Town or other appropriate governmental or quasi-governmental entity of real property for a specified purpose, together with public improvements installed thereupon, if any, free and clear of all monetary liens and those non-monetary encumbrances that are not materially inconsistent with the purpose(s) for which Town or other governmental or quasi-governmental entity is acquiring the real property and related public improvements.

**Development Agreement** has the meaning stated in the initial paragraph of the Development Agreement Implementing the Bolts Lake Settlement Agreement to which this <u>Exhibit D</u> is attached and incorporated into.

**Development Application(s)** means any form of application or submittal that the Bolts Lake Code Provisions or Town Code require to be submitted to the Town for review and approval in connection with development within the Battle Retained Parcels, including but not limited to an application or submittal regarding an amendment to the Development Agreement, an amendment to the Bolts Lake Code Provisions, an Exemption Plat, a preliminary plat, a final plat, a design review, a grading permit, a building permit or similar matters.

**District(s)** means, individually or collectively as the context dictates, Battle North Metropolitan District Nos. 1-4, a quasi-municipal corporation of the State of Colorado, formed pursuant to Article 1, Title 32, Colorado Revised Statutes and Resolution No. [\_\_\_\_] for the purpose of providing services and/or improvements benefiting all or any portion of the Battle Retained Parcels and Restricted Parcels, together with their respective successors and assigns.

**Effective Date** has the meaning stated in Section 1.2.

**Enterprise** has the meaning stated in the initial paragraph of the Development Agreement.

**EPA** means the United States Environmental Protection Agency.

**ERWSD** means, collectively and together with their respective successors and assigns, the Eagle River Water and Sanitation District and the Upper Eagle Regional Water Authority.

**ERWSD Easements** has the meaning stated in Recital F.

**Escrow Agreements** means, collectively, three escrow agreements by and among the parties thereto in April 2008, pursuant to which the Battle Entities and/or the Original Owners deposited a total of \$11.6 million into escrow based on specific provisions in the Annexation Agreement and/or the Water Service Agreement.

**Execution Date** has the meaning stated in the initial paragraph of the Development Agreement.

**Exemption Plat** means a Recorded plat approved for subdivision of land within the Battle North Property pursuant to the Exemption Plat Process, including but not limited to the plat described in Recital J(7).

**Exemption Plat Parcel(s)** means, whether designated as a parcel, tract, Lot or otherwise, a specific parcel of land created and legally described by reference to an Exemption Plat that is Recorded, which parcel is legally conveyable but must be replatted to create buildable Lots pursuant to a Recorded final plat.

**Exemption Plat Process** means the process described in Section 17-6-80 of the Bolts Lake Subdivision Regulations for administrative review and approval of final subdivision plats to create

legally conveyable (but not developable prior to Recording of an approved final plat) Exemption Plat Parcels within the Battle North Property.

**Exhibit(s)** means, unless another document is specifically referenced, the following exhibits to the Development Agreement, each of which is incorporated by reference into and made a part of the Development Agreement:

Exhibit A Legal Description and Graphic Depiction of the Battle North

Property

Exhibit B Bolts Concept Plan

Exhibit C Bolts Lake Code Provisions Exhibit D Schedule of Defined Terms

**Funding Agreement** means that certain Agreement Regarding Escrows and Funding by and among the parties thereto, as approved by Town Council Resolution No. 5-2012 on February 15, 2012.

**Holding District** means the holding zone district established pursuant to Section 16-10.5-10 of the Bolts Lake Zoning Regulations for Town Parcels intended to be held for later conveyance or further future zoning determinations pursuant to Section 16-10.5-10 of the Bolts Lake Zoning Regulations.

**Infrastructure Improvements** means roads, the Bolts Water Distribution System, Bolts Water Treatment Plant, Bolts Water Treatment System, and related water service infrastructure, sanitary sewer infrastructure, stormwater infrastructure, electric and gas utilities, renewable and alternative energy facilities, telecommunications infrastructure and similar infrastructure improvements the Town approves and/or requires pursuant to the Town's preliminary and final plat process to serve development within the Battle Retained Parcels.

**Landowner(s)** means, individually or collectively, the Signatories and their respective successors as fee owner(s) of real property comprising the Battle North Property or any portion thereof.

**Legal Challenge** means, as applicable, (i) any third party's filing of a complaint for judicial review that directly or indirectly challenges the validity of this Development Agreement, any of the other Approvals, or the ordinance(s) or other Town actions granting such Approvals; or (ii) the timely submission of a valid petition pursuant to the Town Code for a referendum seeking to reverse or nullify an ordinance approving this Development Agreement or any of the other Approvals.

**Litigation** has the meaning stated in Recital G.

**Lot(s)** means one or more parcels of developable land created by a final plat.

**Notice(s)** has the meaning stated in Section 5.14.

**Original Owners** has the meaning stated in Recital B.

**Original Property** has the meaning stated in Recital B.

Party(ies) has the meaning stated in the initial paragraph of the Development Agreement.

**Prior Agreements** has the meaning stated in Recital C.

**PUD Preliminary Plan** has the meaning stated in Recital D.

**Recital(s)** means, individually or collectively as the context dictates, the provisions set forth in the "Recitals" section of, unless another document is specifically referenced, the Development Agreement.

**Record(ed/ing)** means to file, having been filed or appearing in the real property records of the Eagle County clerk and recorder's office.

**Reserved Easements** means and refers to the various general, blanket easements that Battle North has reserved within certain Town Parcels for construction, ownership, operation, maintenance, repair and replacement of existing and to-be-constructed utilities, roads, pedestrian crossings, sidewalks, bike paths, the Water Distribution System and similar Infrastructure Improvements required or desirable in connection with development of the Battle Retained Parcels.

**Reservoir Agreement** means that certain Agreement Pertaining to Acquisition for Bolts Lake Reservoir by and among ERWSD and Battle North, dated as of February 9, 2021.

**Reservoir Parcels** has the meaning state in Recital F.

**Restricted Parcels** means, as depicted on the Bolts Concept Plan, the following parcels or tracts of land within the Battle North Property created by Recording of the Exemption Plat described in Recital J(7), which are neither Town Parcels nor Battle Retained Parcels, and are subject to certain Restrictions: (i) the OTP Area; (ii) the Processing Area (being a portion of the Reservoir South Area); (iii) the CTP Area; and (iv) the Maloit Wetlands Area.

**Restrictions** certain Recorded encumbrances imposed on particular Restricted Parcels, which will run with title to such Restricted Parcels and will be enforceable by and for the benefit of the Town, including but not limited to: (i) perpetual non-exclusive easements granting to the Town the right to undertake a specific scope of uses on mutually agreed upon terms; (ii) restrictive covenants which establish mutually agreed upon limitations on the uses that may be undertaken; and/or (iii) a purchase option granting to the Town the option to purchase fee title to the pertinent Restricted Parcel within the time period and for the consideration stated therein.

**Section(s)** refers to a numbered section or sections of, unless another document is specifically referenced, the Development Agreement.

**Settlement** means an order dismissing the Litigation with prejudice and effecting the Parties' full and complete mutual waiver of all claims, as further described in Section 8 of the Settlement Agreement.

**Settlement Agreement** has the meaning stated in Recital I.

Exhibit D to Development Agreement Page 5 **Signatory(ies)** means Battle North and the Town (acting by and through Town Council in its legislative authority as governing body of the Town), but expressly excludes their respective successors and assigns.

**Site Specific Development Plan** means a "site specific development plan" as defined in the Vested Property Rights Statute.

**Spa/Wellness Center** means a destination commercial establishment (as distinguished from a day spa, as such term is defined in Section 16-2-20 of the Bolts Lake Zoning Regulations) comprising at least 5,000 square feet of gross leasable area (as defined in Section 16-10.5-80(2) of the Bolts Lake Zoning Regulations) that offers health and aesthetic services such as massages, face and body treatments, and skin treatments; health and wellness activities such as yoga rooms, meditation rooms, saunas, and hot tubs; and/or associated food and beverage services.

**Town** means, together with and including the Enterprise, the Town of Minturn, a home rule municipal corporation of the State of Colorado and, if applicable, their respective successors and assigns.

**Town Code** means the Town's municipal code as in effect from time to time.

**Town Council** means the Town Council of the Town, acting in its legislative capacity as governing body of the Town.

**Town Parcels** means, as depicted on the Bolts Concept Plan, the following parcels or tracts of land within the Battle North Property created by Recording of the Exemption Plat described in Recital J(7), are neither Battle Retained Parcels nor Restricted Parcels, and are or will be fee-owned by the Town (or a successor of the Town): (i) the Highlands Area; (ii) the Reservoir South Area (excluding the Processing Area); (iii) the Rec Center Parcels; and (iv) the Highway 24 Parcels.

**Vested Property Rights** has the meaning stated in Section 3.1.

**Vested Property Rights Regulations** means Section 16-21-710 of the Town Code.

**Vested Property Rights Statute** means C.R.S. §§ 24-68-101, *et seq.*, as in effect on the Execution Date.

**Vesting Period** has the meaning stated in Section 3.3.

**Wastewater Agreement** means that certain Wastewater Service Agreement by and among the parties thereto, dated as of March 15, 2006.

**Water Service Agreement** means that certain Water Service Agreement by and among the parties thereto, dated as of February 27, 2008.

Exhibit D to Development Agreement Page 6 TOWN OF MINTURN, COLORADO ORDINANCE NO. 04 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 19, ARTICLE 9 OF THE MINTURN MUNICIPAL CODE THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THIS 17th DAY OF APRIL, 2024.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 05 - SERIES 2024

AN ORDINANCE APPROVING THE DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF APRIL 2024 AT 5:30PM. AT THE MITTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Bidez, Mayor

Earle

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 06 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 7, ARTICLE 2 OF THE MINTURN MUNICIPAL CODE TO PROHIBIT NUISANCES WHICH HARM WILDLIFE INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 07 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 10, ARTICLE 8 OF THE MINTURN MUNICIPAL CODE TO REVISE THE SECTION PROHIBITING CERTAIN FENCING IN THE TOWN.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED ON THE FIRST READING AND ORDERED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 08 - SERIES 2024 AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO CLARIFYING THAT VIOLATIONS OF ITS MUNICIPAL CODE ARE CIVIL INFRACTIONS. INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

PUBLISHED IN THE VAIL DAILY ON SATURDAY, APRIL 20, 2024.

Section 11, ItemA.

Town of Minturn
P.O. Box 309 | 302 Pine Street
Minturn, CO 81645
970-827-5645
www.minturn.org



Town Counci Mayor – Earle B

Mayor Pro Tem – Eric Gotthelf

Council Members:
Gusty Kanakis
Lynn Feiger
Kate Schifani
Brian Rodine
Tom Priest

April 29, 2024 UPDATE:

Staff continues to work on this matter, and will be requesting a continuation of this agenda item to a future meeting date.

April 26, 2024

ORIGINAL NOTICE (Included in the meeting packet distribution from 4/26/24):

Consultant James Mann will be providing a memorandum in response to the Battle North Service Plan, by Monday April 29<sup>th</sup>, for inclusion in the May 1<sup>st</sup> council meeting packet.

Section 11, ItemB.



www.mountainlawfirm.com

Glenwood Springs – Main Office 201 14<sup>th</sup> Street, Suite 200 P. O. Drawer 2030 Glenwood Springs, CO 81602 Aspen
0133 Prospector Rd.
Suite 4102J
Aspen, CO 81611

Montrose
1544 Oxbow Drive
Suite 224
Montrose, CO 81402

Office: 970.945.2261 Fax: 970.945.7336

\*Direct Mail to Glenwood Springs

DATE: April 12, 2024

TO: Planning & Zoning Commission

FROM: Karp Neu Hanlon, P.C.

RE: Battle Mountain request to form metropolitan districts

As the council is aware, part of the Battle Mountain settlement agreement contemplates that the council will review a request for the formation of metropolitan districts as part of the proposed Bolts Lake development. Battle Mountain has submitted a draft service plan for the council's consideration. The service plan contemplates the formation of four metropolitan districts in order to primarily finance public improvements but also to operate and maintain certain improvements specific to the subdivision.

Late last year, we presented on metropolitan district topics including the potential adoption of a code section governing the formation of metropolitan districts. We can bring that ordinance back to council for further consideration. However, having the ordinance in place is not required to approve the Battle Mountain metropolitan districts. A request to allow metropolitan districts to be created within a municipal jurisdiction is at the discretion of the council. Therefore, any items that the Town would otherwise require if an ordinance were adopted can be imposed as part of the current approval process. The proposed service plan and intergovernmental agreement uses the form adopted by the town of Silt which was presented to council at the earlier meeting. Therefore, many of the items identified by council as provisions that should be incorporated into an ordinance are included in the proposed Service plan.

Battle Mountain proposes the formation of four metropolitan districts to finance public improvements and to maintain certain limited improvements. Four districts are proposed so that various partitions of the development can pay different amounts toward the financed debt and have potentially additional services provided by a specific district. One district will be the finance district that issues the debt. The other three districts will have agreements with the finance district to impose taxes and repay the debt. One district will be formed specifically to include land that is to be developed for affordable housing so that a lower mill levy can be applied to those parcels.

Under Section V of the service plan, the powers of the district are enumerated. As you will see, the districts will have the authority to finance as well as maintain certain private streets, limited water infrastructure, storm and sanitary sewer service, and parks, recreation and open space improvements. The service plan specifically precludes the districts from operating and maintaining

### Karp Neu Hanlon PC

Page 2

the potable water treatment system and the raw water diversion facilities that provide water to it. Instead, those facilities will be owned, operated, and maintained by Eagle River Water and Sanitation District (ERWSD) pursuant to the Reservoir Agreement between Battle Mountain and ERWSD.

Financially, the service plan imposes various limits on how the districts can issue debt and provide for repayment. In section V.B.7, the district is limited to issuing debt in the amount of \$62,000,000. Section VI B. imposes caps on the interest rates that can be incurred on district debt. Prior to the issuance of debt, the metropolitan district must obtain a certificate from a municipal finance advisor stating that the proposed debt issuance is reasonable in light of current market conditions. Section VI.C limits the mill levies that can be imposed on properties. For metropolitan district Nos. 1 - 3, a maximum of 50 mills can be imposed. For metropolitan district No. 4, the affordable housing metropolitan district, the maximum mill levy is limited to 35 mills. As a further protection against excessive debt, the service plan limits debt repayment to 30 years. The combination of a maximum indebtedness, mill levy cap, and term of debt combine to provide guardrails on debt issuance and repayment to protect future land owners. At the public hearing, Battle Mountain will present to the council hypothetical taxation burdens on various types of property within the development.

It is worth noting that the town made comments to Battle Mountain about limiting the interest rate that can be charged on developer debt. Developer debt is issued by the developer but repaid by the metropolitan district. Under state statute, developer debt can be no more than 400 basis points (4%) above what general obligation government debt would be. We had attempted to limit developer debt to 200 basis points above GO debt. Battle Mountain's special district attorney noted to us that the developer debt interest rate question was extensively deliberated by the state legislature a few years ago. The 400 basis points above GO debt has now become the industry standard. As such, the draft service plan reflects what the state statute allows.

Exhibit B to the service plan constitutes a description of the public improvements anticipated to be financed by the metropolitan districts. You will note that these improvements are broken out in different categories. Of particular note, specific amounts have been budgeted for the potable water treatment plant, road improvements including to Maloit Park Road and Hwy. 24, and various trails. At the public hearing, Battle Mountain will provide more detail on the scope and location of the public improvements to be financed. Town staff would note that it believes that certain of the cost estimates for public infrastructure are low. What that means is that if there are cost overruns in certain categories of improvements, the districts would not be able to finance the construction of other improvements listed. That is due to the fact of the debt cap of \$62 million. As such, any improvements that could not be financed by the districts would need to be financed by the developer.

Protections of the Town in the service plan include statements that district debt shall not be considered debt of the Town of Minturn. The metropolitan districts are further restricted from applying for grants from entities such as Great Outdoors Colorado that would be in competition with the Town. The Service plan provides that Parks and Recreation facilities financed by the district will be open to the public as a whole. The districts shall not have the power of eminent domain absent a



Page 3

separate approval from Town Council. Any material amendments to the service plan require that the districts come to the Town for a future approval. In addition to the service plan, the districts will enter into an intergovernmental agreement with the Town of Minturn that will grant the Town the ability to seek specific performance from a court in the event that the districts act outside of the service plan limitations. Under such circumstances, the Town would be awarded its attorney's fees against the districts.

At the meeting last December when we discussed metropolitan districts a few questions were asked. First, whether the governing body for a metropolitan district can exclude second home residents from being on the board. The answer is that under state statute an eligible elector for a metropolitan district includes second homeowners who can serve on boards. Second, what happens in the event of a bankruptcy of one or more of the districts. The service plan includes language specifically noting that district debt shall not be considered municipal debt. In the event of a bankruptcy, a trustee would likely be appointed who would continue to collect tax revenue consistent with the service plan and to repay bondholders to the greatest degree possible. Third, whether the districts can enforce homeowners association covenants or architectural guidelines. The service plan contains specific language that the districts do not have the authority to enforce private covenants or Town zoning.

In addition to the Town staff presentation, Battle Mountain will also be making a substantive presentation about the draft service plan. Further, Town municipal finance advisor Jim Mann directed a number of comments to Battle Mountain primarily related to the content of Exhibits B and C. On Monday, Battle Mountain will be providing a responsive memo to Jim's comments. We will supplement the packet with this memo.

The council has the flexibility to take two meetings to make a decision on the service plan. Therefore, if council continues to have questions or requests further information related to the metropolitan district requests, this matter can be continued to May 1 for additional consideration.

### TOWN OF MINTURN

### **RESOLUTION NO. 16 - SERIES 2024**

# A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO APPROVING THE CONSOLIDATED SERVICE PLAN FOR BATTLE NORTH METROPOLITAN DISTRICT NOS. 1-4

**WHEREAS**, § 32-1-204.5, C.R.S., provides that no special district shall be organized if its boundaries are wholly contained within the boundaries of a municipality, except upon adoption of a resolution of approval by the governing body of such municipality; and

**WHEREAS**, a Consolidated Service Plan for Battle North Metropolitan District Nos. 1-4 (the "**Districts**"), dated April 17, 2024 (the "**Service Plan**"), has been submitted to the Town Council (the "**Council**") of the Town of Minturn, Colorado (the "**Town**") in accordance with § 32-1-204.5, C.R.S.; and

**WHEREAS**, the property within the boundaries of the proposed Districts is located wholly within the boundaries of the Town; and

**WHEREAS**, on April 17, 2024, the Town Council conducted a public hearing on the Service Plan.

## NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO, AS FOLLOWS:

- 1. The Town Council has jurisdiction to hear this matter.
- 2. The Service Plan contains the information required by § 32-1-202(2), C.R.S.
- 3. Evidence satisfactory to the Town Council of each of the following was presented, and the Town Council hereby finds that:
  - a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts;
  - b. The existing service in the area to be served by the proposed Districts is inadequate for present and projected needs;
  - c. The proposed Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
  - d. The area to be included within the proposed Districts has and will have the financial ability to discharge the proposed indebtedness on a reasonable basis.
  - 4. The Service Plan for the proposed Districts is hereby approved.

# RESOLVED, ADOPTED AND APPROVED THIS $17^{\mathrm{TH}}$ DAY OF APRIL, 2024 BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO.

	TOWN OF MINTURN, a home rule municipal corporation				
	By: Earle Bidez, Mayor				
ATTEST:					
By: Jay Brunvand, Clerk	_				



### **MEMORANDUM**

**TO:** Mike Sawyer

**FROM:** William P. Ankele, Jr.

**DATE:** April 15, 2024

**RE:** Responses to April 10, 2024 Service Plan Comments

This Memorandum addresses comments transmitted by e-mail from Mike Sawyer on April 10, 2024, primarily concerning Exhibit B (Infrastructure Cost Estimates) and Exhibit C (Financing Plan) to the draft Consolidated Service Plan for the Battle North Metropolitan District Nos. 1-4.

All of the material comments in the April 10, 2024 email are addressed below. There are some comments that were not addressed, either because they have already been incorporated in the revised Service Plan, or as otherwise covered in other responses.

Specific changes to the Service Plan incorporating responses to certain comments have already been made to the draft submitted for consideration on April 17, 2024.

### **Exhibit B Comments and Responses**

1. Without a conceptual development plan it is difficult to know whether the \$51 MM of improvements is within the ballpark of what it will cost to install the necessary improvements for the development.

### **Response:**

*The main components of the plan are based on the following:* 

- *Improvements to the existing Maloit Road and the Maloit Road entrance.*
- Necessary utilities and services which primarily include water and sewer, and for which we have a process in place with ERWSD and the Town.
- Improvements will adhere to the Town Code.
- During the subdivision process, public improvements that are proposed will be presented to the Town for comment.

2. It appears as though the estimate of costs has some sort of escalator built in. It would be beneficial to understand how the individual line items are calculated. As an example in Phase I, Line S1 shows a quantity of 9,000 LF at \$91/LF, which equates to \$819,000, but the cost is shown as \$941,850. This is prevalent through all of Exhibit B.

### **Response:**

A 15% escalation factor was built into each line-item cost.

3. Phase I of the development Line R12 identifies \$1,000,000 for a Public Transportation Bus stop, justification would be appreciated.

### **Response:**

We have understood that public transportation which could help reduce traffic through Town was an important consideration to the Town. A more robust public transportation hub in this area of Town may improve overall public transportation participation rates. During the subdivision process, improvements that are proposed will be presented to the Town. Cost estimates will be included with the subdivision submittal for any proposed public improvements.

4. Phase I of the development Line R11 (the second R11) identifies \$2,000,000 for Hwy 24 improvements, justification would be appreciated.

### **Response:**

There are multiple users that use this entrance. Coordination between all users will be required to determine if any improvements are needed. During the subdivision process, improvements that are proposed will be presented to the Town. Cost estimates will be included with the subdivision submittal for any proposed public improvements.

5. Phase I of the development Line A6 at 1.0% likely does not provide adequate construction observation services.

### **Response:**

Cost estimates will be included with the subdivision submittal for any proposed public improvements. Currently, there are separate line items for construction testing, surveying and civil engineering. The 1% budget for other construction observation should be adequate for this limited work.

6. Phase I of the development Line A7 at 12% may not provide adequate contingency.

### **Response:**

We feel the 12% contingency, combined with the 15% escalation factor should be adequate. Cost estimates will be included with the subdivision submittal for any proposed public improvements. We have allowed for an increased contingency of 30% for phase II work.

7. Phase II of the development Line R12 identifies \$1,000,000 for a Public Transportation Bus stop, justification would be appreciated.

### **Response:**

We have understood that public transportation which could help reduce traffic through the Town was an important consideration to the Town. A more robust public transportation hub in this area of the Town may reduce traffic through the Town. During subdivision review, improvements that are proposed will be presented to the Town. Cost estimates will be included with the subdivision submittal for any proposed public improvements.

8. Phase II of the development Line R11 (the second R11) identifies \$1,000,000 for Hwy 24 improvements, justification would be appreciated.

### **Response:**

There are multiple users that use this entrance. Future uses along Tigiwon Road will also need to be considered. Coordination between all users will be required to determine if any improvements are needed. During the subdivision process, improvements that are proposed will be presented to the Town. During this period, cost estimates for any proposed public improvements will be presented to the Town.

9. Phase II of the development Line A6 at 1.0% likely does not provide adequate construction observation services.

### **Response:**

Cost estimates will be included with the subdivision submittal for any proposed public improvements. Currently, there are separate line items for construction testing, surveying and civil engineering. The 1% budget for other construction observation should be adequate for this limited work.

10. Phase II of the development Line A7 at 30% should be justified as to why.

### **Response:**

A larger contingency was used for Phase 2 as the scope of this phase is less defined than Phase 1 which had a smaller contingency.

### **Exhibit C Comments and Responses**

1. The Town may want to require the proponent to show current comparable issues of high-yield debt to justify the proposed 5.00% interest rate for the first issue and a 4.00% interest rate for the second issue.

### **Response:**

The response to this question comment is combined with the response to #2. See below.

2. The Town may want to require the proponent to show comparable issues of a similar nature that have a debt service coverage rate of 1.0x and ask for comment on the realistic ability to market debt to investors at this rate.

### Response to #1-2:

The general intent of Service Plan financial models is to estimate potential bonding capacity under favorable market conditions, with the goal of providing structural flexibility to the Districts at the time any of them choose to raise capital for funding infrastructure. The underwriting assumptions in all Service Plan financial models, including those submitted here, always vary from current market conditions, as they are built from ideal market assumptions to set a ceiling under which the Districts may bond.

The assumptions, however, do have precedent in the public bond markets. For example, under strong market conditions such as those seen in 2021, rates for early stage nonrated cashflow bonds, similar in structure (1.0x debt service coverage and 6% biennial reassessment) to those submitted with this Service Plan, were in the mid-4.0% range.

Examples of publicly sold bonds structured this way include:

- Jay Grove MD (Erie, Boulder County) Series 2021 Bonds \$8.470M Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 4.250%
- Lanterns MD No. 1 (Castle Rock, Douglas County) Series 2021 Bonds \$25.482M – Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 4.500%
- Greenways MD No. 1 (Colorado Springs, El Paso County) Series 2021 Bonds
   \$17.386M Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 4.625%
- Bradley Heights MD No. 2 (Colorado Springs, El Paso County) Series 2021 Bonds – \$35.000M – Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 4.750%

- Cielo MD (Douglas County) Series 2021 Bonds \$17.942M Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 5.250%
- Villages at Murphy Creek (Aurora, Arapahoe County) Series 2021 Bonds \$12.358M – Senior Cash Flow Bond sized on 6% biennial appreciation, sized on 1.0x debt service coverage, coupon/yield of 5.500%

The bonds issued by these Districts will be structured to reflect market conditions at the time of borrowing, and they will be sold at rates demanded by investors in that particular market at that particular time of pricing. Stronger market conditions will equate to lower rates and a potentially higher bond size, while weaker market conditions will translate to higher rates, more conservative structures and a lower bond size. In no case will the Districts ever exceed its authorized Service Plan debt limit.

3. Any slowdown in absorption or value of development would impact the ability of the district to pay back its debt in a timely manner.

### **Response:**

A slowdown in development does have the potential to reduce the amount of revenue available to repay debt. However, the risk associated with a slowdown in the pace of development is transferred to the bond investors through a 50 mill cap on debt service taxes. The only obligation of the Districts is to levy the 50 mills through the debt service mill levy imposition term.

4. Based on the nature of the proposed debt issue, the inflationary increase in home values, will result in taxpayers having a permanent 50.00 mill levy on their properties, which will result in a 6.00% tax increase biennially.

### **Response:**

The mill levy that is imposed on homes located within the boundaries of the Districts will be dependent on the amount of public infrastructure that the Districts finance through debt and market conditions at time of issuance. It is also common for metropolitan districts to refinance early-stage debt that was critical to fund upfront horizontal public infrastructure at more favorable lending terms once the district has built out and credit quality has improved. This allows the district to reduce the mill levy pledged to debt service payments.

The appreciation in home values is driven by local market conditions and not assumptions included in bond underwriting. While the market has accepted a biennial appreciation rate that is between 2% and 6%, historically home values in Colorado have appreciated at biennial rates ranging from 6% to 8% over the past 20 years.

5. The average price of a home is identified at \$1,850,000, which will have an added tax bill of \$6,615/year to cover the costs of the MD. As mentioned above, that amount will increase by 6.00% biennially.

### **Response:**

As noted above, the biennial appreciation rate will be driven by local market conditions and not the assumptions used to underwrite bonds issued by the Districts.

6. The plan does not include any detail of the annual operational costs of the district, simply identifies that the first-year costs will be \$100,000. The proponent should provide detailed maintenance costs for the improvements that will remain the responsibility of the districts to ensure a 10-mill levy will be adequate.

### **Response:**

The Special District Act requires that the Service Plan include a non-binding estimate of operating costs in the first year of organization. The \$100,000 figure is one that is commonly used in Service Plans throughout the State and is intended only to meet the statutory requirement. Actual operating costs for the first year (and beyond), will be determined year by year.

7. There should be further explanation of what infrastructure will be turned over/dedicated to the Town and what infrastructure will be maintained by the district.

### **Response:**

Infrastructure being dedicated to the Town or the Districts will be determined in the future based on Approved Development Plans by the Town.

8. Section VI, Sub F discusses the District Operating Costs and identifies that the initial 10-mill levy for operations. The section further states that the district has the "...ability to increases its mill levy as necessary for provision of operation and maintenance services...". There may need to be some legal interpretation related to this ability without a vote of the taxpayers.

### **Response:**

Appropriate election questions will be posed that will cover the need for operations taxes, and so no legal interpretation will be needed.

### **Financial Plan Conclusion Comments and Responses**

1. While the plan identifies that there will be adequate resources to discharge the debt proposed to be issued by the districts, at a 1.0x coverage for debt service, there is ample concern that the district will not cashflow.

### **Response:**

As noted above, the general intent of Service Plan financial models is to estimate potential bonding capacity under favorable market conditions, with the goal of providing structural flexibility to the Districts at the time any District chooses to raise capital for funding infrastructure. The underwriting assumptions used to structure the bonds that will be eventually issued by a District will be dictated by market conditions at that time. As indicated in the sample transactions outlined above, there is significant market precedent for bonds structured with 1.0x debt service coverage and assuming 6% biennial reassessment.

2. Further, without more detailed plans of the development to determine the actual costs of development and then a better estimation of full build-out operational costs, it is very difficult to draw any concrete conclusions as to whether the district has the financial wherewithal to successfully discharge the proposed debt and operate the districts.

### **Response:**

The Service Plan is intended to set a ceiling for debt issuance prior to any development being achieved. The market will further constrain the Districts' future debt issuances; bonds will be sized according to market conditions and revenue projected by a market study at the time of issuance. Investors will not purchase bonds that cannot be repaid. It is often the case that bonds issued by metro districts are not able to fully reimburse the developer for eligible public improvements due to market conditions at time of pricing.

Furthermore, any bond issuance will require a Market Study be performed to demonstrate that the debt to be issued can, under reasonable development assumptions, be paid according to its terms.

### **Other Selected Comments and Responses**

1. Section VI sub B and C– a maximum interest rate on debt of 18% would be untenable for the project. Would recommend that the number be capped at 10% unless expressed written permission is granted by the Town. I would also suggest that the maximum interest rate also be applied to any proponent held debt. Also, should contemplate what the maximum interest rate would be on advances by the proponent to the development.

### **Response:**

The revised Service Plan specifies a maximum interest rate of 15%, rather than 18% as originally drafted, which is believed to be reasonable. The intent of the Service Plan is to provide structural flexibility to the Districts at the time any District chooses to raise capital for funding infrastructure. The maximum interest rate on debt issued by the Districts of 15% is less than the 18% that is a widely accepted assumption in Service Plans adopted throughout Colorado. It is also important to note that the potential scope of this Service Plan is 40 years and while current interest rates are high relative to recent lows over the past few years, we are still in a relatively low interest rate environment when compared to rates over the past 40 years. As an example, the 10-year Treasury note, which is a benchmark rate in the municipal bond market, is currently sitting at just under 4.60% (as of April 11, 2024). That is nearly the highest 10-year Treasury note rates have been when compared to rates over the past five to 10 years. However, when compared to rates over the past 30 to 40 years, that were as high as nearly 16% in the early 1980s, we are still in a relatively low rate environment.



2. Section VI – "The maximum issuance fees and expenses will not exceed three percent (3%)."

### **Response:**

Service Plans statewide generally establish an upper limit on the underwriting discount ranging from 3% to 5%. There is little to no precedent in capping fees for other consultants, which would severely limit the Districts' ability to engage the consultants they choose as necessary to issue debt. In order to issue debt in the public market, consultants with a high-level of experience in these types of transactions, which are nuanced and extremely complex, are necessary. Additionally, the market requires certain features in these transactions, including independent market studies and cashflow forecasts, which are not requirements in other transactions in the broader municipal bond market. The total fees charged by the consultants necessary to draft the offering document range depending on the complexity of the transaction and market conditions at time of issuance. Setting a cap here has the potential to severely limit the Districts' ability to issue bonds in the future.

### **CONSOLIDATED SERVICE PLAN**

### **BATTLE NORTH METROPOLITAN DISTRICT NOS. 1-4**

### TOWN OF MINTURN, COLORADO

Prepared by:



2154 East Commons Avenue, Suite 2000 Centennial, Colorado 80122 (303) 858-1800

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### **LIST OF EXHIBITS**

**EXHIBIT A** Legal Descriptions and Boundary Maps

A-1 Initial District Boundary Map and Legal Descriptions A-2 Inclusion Area Boundary Map and Legal Description

**EXHIBIT B** Capital Cost Description and Estimate

**EXHIBIT C** Financial Plan

**EXHIBIT D** Town Resolution of Approval (Certified Resolution to be inserted)

**EXHIBIT E** Town/District Intergovernmental Agreement

### I. INTRODUCTION

### A. Purpose and Intent.

The Districts are independent units of local government, separate and distinct from the Town of Minturn and, except as may otherwise be provided for by state or local law or this Service Plan, their activities are subject to review by the Town if they deviate in a material way from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the various Public Improvements necessary and appropriate for the development of the Project within the Town. The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants and taxpayers of the Districts and the general public, subject to such policies, rules and regulations as may be permitted under applicable law. The primary purpose of the Districts will be to finance the construction of these Public Improvements and to provide ongoing operations and maintenance as specifically set forth in this Service Plan.

#### B. Need for the Districts.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements needed for the Project. Formation of the Districts is necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### C. Objective of the Town Regarding Districts' Service Plan.

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts, in accordance with this Service Plan and the Intergovernmental Agreement, to provide for the financing, planning, design, acquisition, construction, installation and relocation of the Public Improvements from the proceeds of Debt to be issued by the Districts, and for maintenance of certain Public Improvements. All Debt is expected to be repaid by taxes imposed and collected at a tax mill levy no higher than the Maximum Debt Mill Levy and from other legally available revenues. Debt, which is issued within these parameters and as further described in the Financial Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. Under no circumstances is the Town agreeing or undertaking to be financially responsible for the Debt or the construction of Public Improvements.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Term, together with other legally available revenues.

### II. <u>DEFINITIONS</u>

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

<u>Affordable Housing Units</u>: means those certain residential units within the Project subject to certain restrictions related to the provision of affordable housing as required by the Town Code.

<u>Approved Development Plan</u>: means a recorded plat, PUD, subdivision improvement agreement, or other development agreement between the Developer and the Town.

Board: means the Board of Directors of each District.

<u>Bond, Bonds or Debt</u>: means bonds, notes or other multiple-fiscal year financial obligations for the payment of which a District has promised to impose an *ad valorem* tax or has pledged Fees or other revenue source(s), not subject to annual appropriation.

C.R.S.: means the Colorado Revised Statutes.

<u>Developer</u>: means a person or entity that is the owner or a contract purchaser of the property in the Service Area that intends to develop the property.

<u>Developer Debt</u>: means any Debt that is issued by a District to a member of the Board of the District or to an entity with respect to which a member of the Board of the District must make disclosure under § 24-18-109, C.R.S. Developer Debt shall be in conformance with the limitations as set forth in § 32-1-1101(7), C.R.S.

<u>District</u>: means any one of the Battle North Metropolitan District Nos. 1-4, governed by this Service Plan.

<u>District Boundaries</u>: means the boundaries of the area legally described and depicted in Exhibit A-1 attached hereto and incorporated by reference, and any additional area included within any of the Districts after organization.

<u>District Boundary Map</u>: means the map of the initial District Boundaries in Exhibit A-1, attached hereto and incorporated herein by reference, as amended by the inclusion or exclusion of any property to or from the District Boundaries.

<u>End User</u>: means any owner, or tenant of any owner, of any property within a District, who may thereby become eligible to serve on the Board of Directors of a District.

External Municipal Advisor: means a Municipal Advisor that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) is not an officer or employee of the District; (iii) does not have any financial relationship with the Developer beyond providing the External Municipal Advisor Certificate; and (iv) has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

External Municipal Advisor Certificate: means a statement of a registered External Municipal Advisor as to any Developer Debt instrument certifying that the interest rate of such Developer Debt does not exceed the rate as set forth in § 32-1-1101(7), C.R.S., as may be amended from time to time.

<u>Fees</u>: means any fee imposed by a District for services, programs or facilities provided by the Districts. In accordance with law, the amount of any Fee shall be reasonably related to the cost of providing the services for which such Fee is imposed.

<u>Financial Plan</u>: means the Financial Plan found in Section VI and Exhibit C of this Service Plan, which describes the following, based on current estimates which will change based on market conditions and subject to the limitations and requirements of this Service Plan: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) repayment of Debt derived from property tax revenues. Any change to the Financial Plan, within the limitations of this Service Plan, shall not constitute a material modification of this Service Plan.

<u>Inclusion Area Boundaries</u>: means the boundaries of the property that is anticipated to be added to the District Boundaries after the Districts' organization, which property is legally described in and depicted on the map attached hereto in Exhibit A-2 and incorporated herein by reference.

<u>Maximum Debt Authorization</u>: means the total Debt the Districts are permitted to issue as set forth in Section V.B.7 below.

<u>Maximum Debt Mill Levy</u>: means the maximum mill levy each District is permitted to impose for payment of Debt as set forth in Section VI.C below.

<u>Maximum Debt Mill Levy Term</u>: means the maximum term of any Bond issuance as set forth in Section VI.C below.

<u>Municipal Advisor</u>: means any person (who is not a municipal entity or an employee of a municipal entity) that provides advice to or on behalf of a municipal entity with respect to municipal financial products or the issuance of municipal securities, or that undertakes a solicitation of a municipal entity. Said person shall be registered under Section 15B of the Securities Exchange Act of 1934, as amended from time to time.

<u>Project</u>: means the development of the property commonly referred to as Battle North and as shown on the initial District Boundary Map and the depiction of the Inclusion Area.

<u>Public Improvements</u>: means those improvements permitted under the Special District Act and which are specifically authorized by this Service Plan, as set forth in Section V of this Service Plan and generally described in Exhibit B, subject to any limitations established in this Service Plan and limitations or requirements set forth in Approved Development Plans addressing public infrastructure required for the Project .

<u>Reservoir Agreement:</u> means that certain Agreement Pertaining to Acquisition for Bolts Lake Reservoir by and among ERWSD and Battle North, dated as of February 9, 2021. <u>Service Area:</u> means the property located within the District Boundaries and the property in the Inclusion Area, when added in whole or in part, to a District as shown on the District Boundary Map.

Service Plan: means this service plan for the Districts as approved by the Town Council.

<u>Service Plan Amendment</u>: means a material modification to the Service Plan approved by the Town Council in accordance with Section 32-1-207(2), C.R.S.

<u>Special District Act or Act</u>: means Sections 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended.

State: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

<u>Taxable Property</u>: means the real and personal property within the District Boundaries that will be subject to the ad valorem property taxes imposed by the District.

<u>Town</u>: means the Town of Minturn, Colorado.

<u>Town Code</u>: means the Town's Home Rule Charter, Municipal Code, and ordinances, as amended.

Town Council: means the Town Council the Town of Minturn, Colorado.

### III. <u>BOUNDARIES</u>

The legal descriptions and diagrams of the property located within the initial District Boundaries are attached hereto as Exhibit A-1 and the legal description and diagram of the property located within the Inclusion Area Boundaries is attached hereto as Exhibit A-2.

### IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Project area consists of approximately three hundred and four (304) acres of land. As shall be more particularly described in an Approved Development Plan, the Project is anticipated to be developed with a mix of residential and commercial uses. In total, approximately two hundred and twenty-five (225) to two hundred and fifty (250) residential units and fifty thousand (50,000) square feet of commercial would be allowed, as well as a destination spa facility. The current assessed valuation of the initial District Boundaries is Zero Dollars (\$0). The estimated full-time population within the District Boundaries at build out is expected to be approximately

three hundred and ten (310) to three hundred and forty-five (345) persons, based on an estimated 2.3 persons per residence and with sixty percent (60%) of the residential units assumed to be primary residences.

## V. <u>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS, SERVICES AND LIMITATIONS</u>

### A. Powers of the District.

The Districts shall have the power and authority to finance, plan, design, acquire, construct, install, and/or relocate the following types of Public Improvements as more fully described in Exhibit B, hereto, the Capital Cost Description and Estimate. Approval of this Service Plan by the Town does not imply approval of any development plan for real property located within the District Boundaries.

- 1. <u>Streets</u>. The design, acquisition, installation, construction, operation, maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, and other drainage facilities, underground conduits, sidewalks, trails, public parking lots, structures and facilities, paving, lighting, grading, landscaping, bike paths and pedestrian ways, pedestrian overpasses, retaining walls, fencing, entry monumentation, streetscaping, bridges, interchanges, median islands, irrigation, and a safety protection system through traffic and safety controls and devices on streets and highways, signalization, signing and striping, area identification, driver information and directional assistance signs, together with all necessary, incidental, and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.
- 2. Irrigation Water and <u>Water Distribution System</u>. The design, acquisition, installation, construction, operation, and maintenance of a raw water irrigation system and a potable water distribution system, including but not limited to a water pumps, water lines, water features, pump stations, sediment traps, transmission lines, distribution mains and laterals, fire hydrants, meters, water taps, irrigation facilities, headgates, drop structures, storage tanks and facilities, together with all necessary, incidental and appurtenant facilities, equipment, land, easements, and extensions of and improvements to such facilities.
- 3. <u>Potable Water System</u>. In accordance with the Reservoir Agreement, Eagle River Water and Sanitation District shall undertake the operation and maintenance of a potable water treatment plant and surface water intake, together with such water pumps, water lines, sediment traps, pump stations, headgates, drop structures, storage tanks and facilities, together with all necessary, incidental and appurtenant facilities, equipment, land, easements, and extensions of and improvements to such facilities. In accordance with the Reservoir Agreement, the Districts may finance the potable water system as described in this paragraph.

- 4. <u>Storm and Sanitary Sewer.</u> The design, acquisition, installation, construction, operation and maintenance of a sanitation system which may consist of storm or sanitary sewers, or both, flood and surface drainage, treatment and disposal works and facilities, and waste services, and all necessary or proper equipment and appurtenances incident thereto, including but not limited to, collection mains and laterals, lift stations, transmission lines, reuse and disposal facilities, and/or storm sewer, flood and surface drainage facilities and systems, including detention/retention ponds, box culverts and associated irrigation facilities, equipment, land, easements and sewer taps, and extensions of and improvements to such facilities.
- 5. Parks, Recreation, and Open Space. The design, acquisition, installation, construction, operation and maintenance of public park and recreation facilities or programs including but not limited to community parks, bike paths and pedestrian ways, fencing, trails, regional trails, fields, tot lots, open space, cultural activities, common areas, community recreation centers, tennis courts, outdoor lighting, event facilities, irrigation facilities, lakes, water bodies, swimming pools, public fountains and sculptures, art, gardens, landscaping, weed control, and other active and passive recreational facilities, improvements and programs, together with all necessary, incidental, and appurtenant facilities, equipment, land, easements and extensions of and improvements to such facilities. The foregoing includes providing for the maintenance, operation, reporting, and other activities necessary to comply with any requirements imposed by the Environmental Protection Agency and/or the Colorado Department of Public Health and Environment relative to certain open space parcels that are or will be subject to restrictive covenants relative to environmental conditions present on the same. All public park and recreation facilities owned by any District shall be open to the general public, subject to the rules and regulations of the applicable District, as adopted from time to time.

### B. Limitations on Service Plan Powers.

The powers of the Districts enumerated in this Service Plan shall be subject to the following limitations

- 1. Operations and Maintenance Limitation. The primary purpose of the Districts is to finance the planning, design, acquisition, construction and installation of the Public Improvements. The Districts shall be authorized to operate and maintain those Public Improvements not dedicated to the Town or other governmental entity. The Districts shall not have the authority to operate and maintain the potable water treatment plant and surface water intake. The Districts shall not have the authority to enforce private covenants (e.g. declaration of covenants for a homeowners association and architectural control covenants) or Town zoning code provisions. The Districts shall not provide services that duplicate services provided by the Town without the approval of Town Council.
- 2. <u>Construction Standards Limitation</u>. The Public Improvements shall be designed and constructed in accordance with the standards and specifications of the Town or of another governmental entity having proper jurisdiction, as applicable. The Public

Improvements to be dedicated to the Town will be subject to the applicable warranty and security requirements imposed by the Town on all construction projects. In accordance with an Approved Development Plan, the Districts shall obtain the Town's approval of civil engineering plans for any Public Improvements being constructed by the Districts, and shall obtain applicable permits for construction and installation of all such Public Improvements prior to performing such work.

- 3. <u>Funding Limitation</u>. The funding of any Public Improvements other than those related to the types of Public Improvements authorized herein, shall be deemed a material modification of this Service Plan under Section 32-1- 207(2), C.R.S.
- 4. <u>Issuance of Developer Debt</u>. Prior to the issuance of any Developer Debt, the District issuing such Developer Debt shall obtain an External Municipal Advisor Certificate.
- 5. <u>Inclusion/Exclusion Limitation</u>. No property shall be included into any District until such time as the property to be included has been subjected to an approved final plat, unless consented to by the Town Council. Except for the property within the Inclusion Area Boundaries, no District shall include additional property within its boundaries without the prior written consent of the Town Council!
- 6. Affordable Housing. The Town Code sets forth a purpose and intent to increase affordable housing choices for year-round residents and to preserve a balance between second homeowners and locals. Per the Town Code, a certain number of residential units within the Project must meet the Town's requirements for affordable housing. In order to align with the purpose and intent set forth in the Town Code relative to affordable housing, Affordable Housing Units may only be included into District No. 4, and may not be included into any of District Nos. 1 through 3.
- 7. <u>Maximum Debt Authorization</u>. The Districts, in the aggregate, shall not issue Debt in excess of Sixty-Two Million Dollars (\$62,000,000), including costs of issuance thereof, initial capitalized interest, and initial funding of any required reserve or surplus funds related to any such Debt; provided, however, any Debt that is issued (i) to pay, defease, or refund previously issued Debt, or (ii) is an intergovernmental agreement(s) among the Districts providing for a multiple fiscal year pledge of revenues to or among the Districts to provide revenues to support Debt issued by any District shall not count against the this limit. The Districts may issue Debt on a schedule and in such year or years as the Districts determine and phased to serve development as it occurs.
- 8. <u>Monies from Other Governmental Sources</u>. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for and has applied for, except pursuant to approval of the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without limitation.

- 9. <u>Bankruptcy Limitation</u>. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy have been established under the authority of the Town to approve this Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
  - a. Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
  - b. Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued by a District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

- 10. <u>Eminent Domain Restriction</u>. No District shall exercise its statutory power of eminent domain without first obtaining approval from the Town Council. This restriction on the Districts' exercise of their eminent domain power is being voluntarily acquiesced to by the Districts and shall not be interpreted in any way as a limitation on the Districts' sovereign powers and shall not negatively affect the Districts' status as political subdivisions of the State as conferred by the Special District Act.
- 11. <u>District Governance</u>. Each District's Board shall be comprised of persons who are each a qualified "eligible elector" of the District as provided in the Special District Act. It is anticipated that over time, End Users who are eligible electors will assume direct electoral control of each District's Board as development of the Service Area progresses. The Districts shall not enter into any agreement by which the End Users' electoral control of the Board is removed or diminished.
- 12. <u>Service Plan Amendment Requirement</u>. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of a District which violate material terms this Service Plan shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District, and to seek other remedies provided in law or in equity. The Financial Plan and anticipated Public Improvements presented herein are subject to change due to market conditions at the time of debt issuance and Approved Development Plans. Any such change, within the limitations of this Service Plan, shall not constitute a material modification of the Service Plan. The addition of other types of improvements other than as described in this Service

Plan and Exhibit B, shall constitute a material modification requiring approval of Town Council.

### C. <u>Preliminary Engineering Survey.</u>

The Districts shall have authority to provide for the financing, planning, design, acquisition, construction, installation, relocation and maintenance of the Public Improvements, with the exception of the water treatment plant and raw water intake, within and without the District Boundaries, as more specifically defined by Approved Development Plans. Such street, water, wastewater, storm water and recreation facilities will benefit Districts' taxpayers and residents through the provision of financing of the Public Improvements. A description of the Public Improvements necessary for the Project and eligible for District financing was prepared based upon a preliminary capital description and cost estimate of approximately Fifty-One Million Three Hundred and Eighty-Five Thousand Dollars (\$51,385,000), as shown in Exhibit B attached hereto. The Public Improvements and associated costs shown in Exhibit B are subject to change based on future development approvals and market costs at the time of construction and any such variations from Exhibit B shall not constitute a material modification of this Service Plan.

All Public Improvements shall meet the standards and specifications adopted and/or required by the Town and/or other governmental entities having jurisdiction over such Public Improvements.

#### VI. FINANCIAL PLAN

#### A. General.

The Districts shall be authorized to finance the planning, design, acquisition, construction, installation and/or relocation of the Public Improvements from any lawful revenue source, including but not limited to the proceeds of Debt to be issued by the Districts. A Financial Plan, attached as Exhibit C, includes the estimated indebtedness, timing, and interest rates of Debt anticipated to be issued by the Districts. The Financial Plan is one projection of Debt to be issued by the Districts, and it is expected that the terms of Debt when issued by the Districts will vary from the Financial Plan based on market conditions and other factors at the time of issuance. Such variations shall not constitute a material modification of this Service Plan. The Districts intend to issue such Debt as the Districts can reasonably pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The Maximum Debt Authorization, which is the total Debt that the Districts shall be permitted to issue shall not exceed Sixty-Two Million Dollars (\$62,000,000), as limited by Section V.A.6 herein, which Debt shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Districts and shall be phased to serve development as it occurs. Any part of a Debt issuance that is repaid or defeased by refunding Debt shall not apply against the Maximum Debt Authorization. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including but not limited to general ad valorem taxes to be imposed upon all Taxable Property within the Districts. The Districts may also rely upon various other revenue sources authorized by law and not prohibited by the Service Plan. These may include Fees. It is anticipated that the Developer of the Project and/or other parties may incur costs for Public Improvements, either in the

form of direct payments for such costs, or by means of advances to the Districts. These direct payments and/or advances may be reimbursable by the Districts from Debt, contractual reimbursement agreements and/or any legally available revenue source.

### B. <u>Maximum Voted Interest Rate and Maximum Underwriting Discount.</u>

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt may not exceed fifteen percent (15%). The maximum underwriting discount will not exceed three percent (3%). Debt, when issued, will comply with all relevant requirements of this Service Plan and State and Federal law.

### C. <u>Maximum Debt Mill Levy and Other Debt Limitations</u>.

The Maximum Debt Mill Levy for District Nos. 1 through 3 shall be fifty (50) mills, and the Maximum Debt Mill Levy for District No. 4 shall be thirty-five (35), which is the maximum mill levy a District is permitted to impose upon the Taxable Property within the District for payment of Debt; provided, however, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after the Service Plan approval date, are neither diminished nor enhanced as a result of such changes.

Prior to the issuance of Debt, the District shall obtain an opinion of a nationally recognized bond counsel as to compliance with the Service Plan limitations in relation to the Debt to be issued. All issuances of general obligation Bonds shall be deemed to be in compliance with the Financial Plan so long as the Minimum Criteria, as hereinafter defined, have been met. "Minimum Criteria" shall mean that the general obligation Bonds are: (1) subject to the Maximum Debt Mill Levy; (2) together with other outstanding general obligation Bonds of the District, not in excess of the Maximum Debt Authorization set forth in this Service Plan; (3) together with other outstanding general obligation Bonds of the District, not in excess of the general obligation debt authority provided by the District's electorate; and (4) issued in compliance with the applicable requirements of Section 32-1-1101(6), C.R.S. Any issuance of general obligation Bonds that does not satisfy the Minimum Criteria shall constitute a material modification of this Service Plan.

The costs of constructing the Public Improvements may be paid from available District mill levy revenues, Fees, Debt, and/or advances from the Developer of the Project. The District shall be authorized to reimburse Developer advances, if any, with interest at an interest rate not in excess of the rate allowable for Developer Debt, from District mill levy revenues, Fees, and/or proceeds from Debt (whether or not privately placed with the Developer), and other legally available revenues of the District. Any Developer Debt shall be subject to the Developer Debt limitation set forth in Section V.B.4. and the Minimum Criteria.

The Maximum Debt Mill Levy Term of any Debt issuance shall be thirty (30) years from the date of first imposition of a debt service mill levy for each such issue.

In the event that a District determines that it is in the best interests of the District and its taxpayers to issue general obligation Bonds to parties other than the Developer to: (i) reimburse the Developer for Developer advances; (ii) refund or restructure Debt previously placed with the Developer; or (iii) finance Public Improvements, the District shall prepare a plan of finance for the purpose of determining whether the proposed issuance satisfies the Minimum Criteria. The plan of finance will include the amount of Bonds to be issued, uses of proceeds therefrom (including, if any, capitalized interest and costs of issuance), sources of revenues securing repayment of the Bonds and the repayment schedule for the Bonds.

### D. <u>Security for Debt</u>.

The District shall not pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

### E. TABOR Compliance.

The Districts will comply with the provisions of TABOR.

### F. <u>District Operating Costs.</u>

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be One Hundred Thousand Dollars (\$100,000), which will be eligible for reimbursement from Debt proceeds.

The proposed operating revenue to be derived from property taxes for the first budget year for the Districts is estimated to be Zero Dollars (\$0).

The maximum mill levy for operations shall be twenty (20) mills.

#### VII. ANNUAL REPORT

Each District shall be responsible for submitting an annual report to the Town Manager no later than October 1<sup>st</sup> of each year following the year in which the Order and Decree creating the District has been issued, as set forth in and required by § 32-1-207((3)(c), C.R.S.

### VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which any District was created have been accomplished, that District agrees to file a petition in the appropriate District Court for dissolution, pursuant to §§ 32-1-701, et seq., C.R.S. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its

outstanding indebtedness and other financial obligations as required by the Special District Act and that any ownership, operations, maintenance, repair and replacement obligations for District owned and/or operated Public Improvements have been conveyed to another public entity.

### IX. DISCLOSURE TO PURCHASERS

The Districts shall provide annual notice to all eligible electors of the Districts in accordance with Section 32-1-809, C.R.S, as amended. In addition, each of the Districts shall record a District public disclosure document and a map of the then-current legal boundaries of the District with the Clerk and Recorder of Eagle County, Colorado in accordance with Section 32-1-104.8, C.R.S., as amended.

### X. INTERGOVERNMENTAL AGREEMENTS

Upon the Districts' formation, the District and the Town shall execute an intergovernmental agreement in substantially the form attached hereto as Exhibit E (the "Town IGA"). The Districts shall not incur any Debt or impose any taxes or Fees until their Boards have approved and executed the Town IGA. The Town has approved the Town IGA as of the date of approval of the Service Plan and such approval satisfies the condition relating to the Town's action on the Town IGA concerning the issuance of Debt and imposition or taxes or Fees by the District.

#### XI. RESOLUTION OF APPROVAL

A certified copy of the Town Council's resolution approving this Service Plan shall be attached as Exhibit D prior to filing the Service Plan with the District Court in and for Eagle County, Colorado.

### XII. CONCLUSION

It is submitted that this Service Plan for the Districts meets the requirements of the Special District Control Act, §§ 32-1-201, et seq., C.R.S., the applicable requirements of the Colorado Constitution, and those of the Town. It is further submitted that this Service Plan meets the criteria set forth in § 32-1-203(2) and (2.5), C.R.S., establishing that:

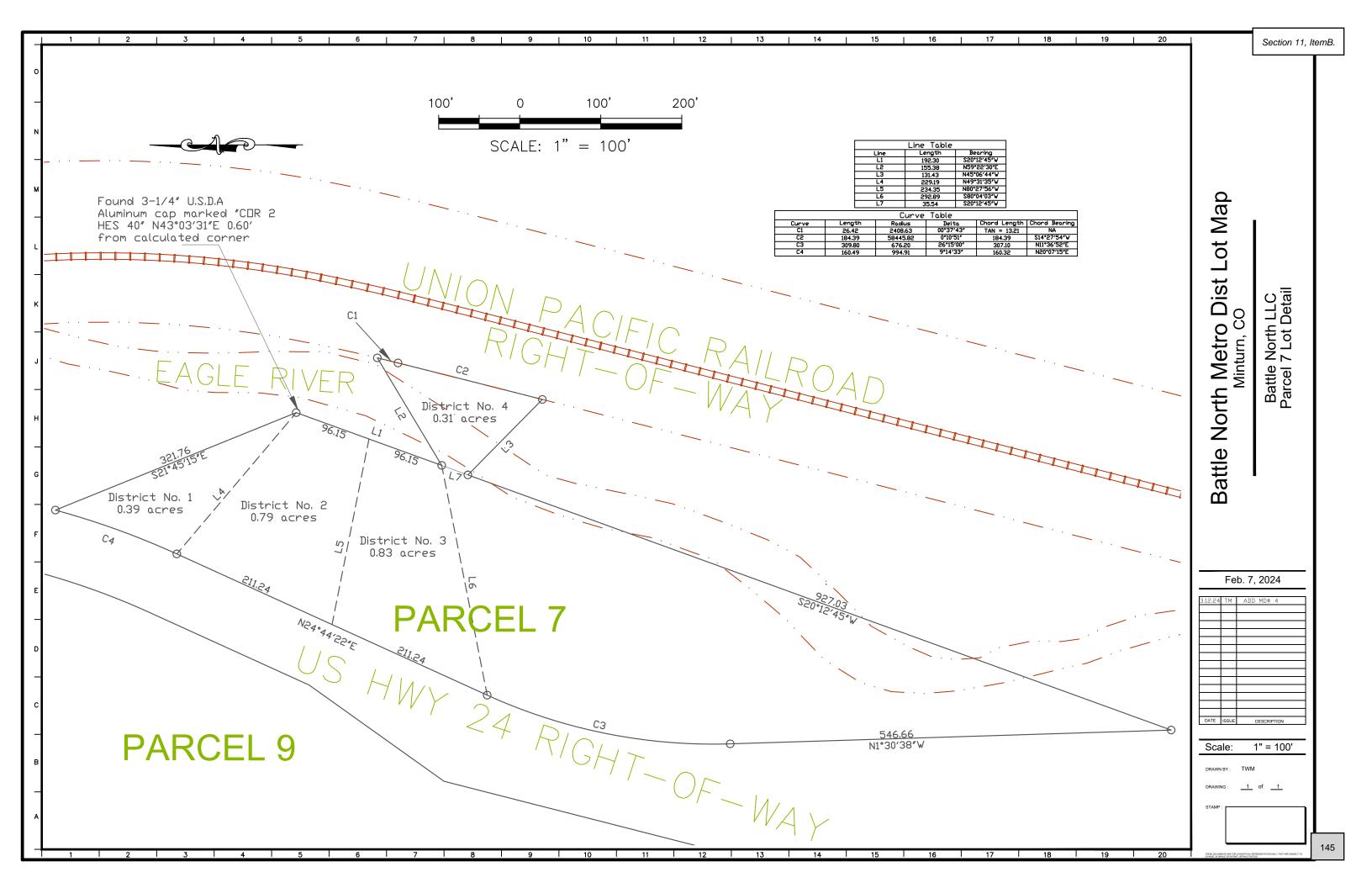
- A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts. There are no other entities, governmental or otherwise, which have the capacity or the desire to provide service to the area to be served by the Districts.
- B. The existing service in the area to be served by the Districts is inadequate for present and projected needs. There are no public improvements in the area to be served by the Districts, and the Districts will provide for projected needs for public infrastructure.
- C. The Districts are capable of providing economical and sufficient service to the proposed development within their boundaries. The financing plan incorporated in this Service Plan demonstrates the basis on which the Districts may provide essential public infrastructure to

support the future development for the project.

D. The area to be included within the Districts does have and will have the financial ability to discharge the proposed indebtedness on a reasonable basis. The financing plan incorporated in this Service Plan demonstrates the ability of the Districts to fund Public Infrastructure necessary for the project, and demonstrates the ability of the Districts to fund the amount of debt proposed.

### **EXHIBIT A-1**

### INITIAL DISTRICT BOUNDARY MAP AND LEGAL DESCRIPTIONS



### **District No. 1 Legal Description**

A parcel of land located in Section 1 of Township 6 South, Range 81 West of the Sixth Principal Meridian and consisting of that portion of Homestead Entry Survey (H.E.S.) 40 and Mineral Survey 20461 Puritan Lode situated easterly of the eastern right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for Union Pacific Railroad, being more particularly described as follows:

Beginning at Corner No. 2 of said H.E.S. 40, whence the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap bears N 52°43'19" W a distance of 5,128.97 feet;

thence N 49°31'35" W a distance of 229.19 feet to a point;

thence 160.49 feet along the arc of a non tangent curve to the left having a radius of 994.91 feet, a central angle of 09°14'33", and the chord bears N 20°07'14" E a distance of 160.32 feet to a point on the 1-2 line of said H.E.S. 40;

thence along said 1-2 line of said H.E.S. 40 S 21°45'15" E a distance of 321.76 feet; to the point of beginning, District No. 1 containing 0.39 acres more or less.

### **District No. 2 Legal Description**

A parcel of land located in Section 1 of Township 6 South, Range 81 West of the Sixth Principal Meridian and consisting of that portion of Homestead Entry Survey (H.E.S.) 40 and Mineral Survey 20461 Puritan Lode situated easterly of the eastern right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for Union Pacific Railroad, being more particularly described as follows:

Beginning at Corner No. 2 of said H.E.S. 40, whence the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap bears N 52°43'19" W a distance of 5,128.97 feet;

thence along the 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 96.15 feet to a point;

thence N 80°27'56" W a distance of 234.35 feet to a point;

thence N 24°44'22" E a distance of 211.24 feet;

thence S 49°31'35" E a distance of 229.19 feet to the point of beginning, District No. 2 containing 0.79 acres more or less.

### **District No. 3 Legal Description**

A parcel of land located in Section 1 of Township 6 South, Range 81 West of the Sixth Principal Meridian and consisting of that portion of Homestead Entry Survey (H.E.S.) 40 and Mineral Survey 20461 Puritan Lode situated easterly of the eastern right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for Union Pacific Railroad, being more particularly described as follows:

Beginning along the 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 96.15 feet from Corner No. 2 of said H.E.S. 40, whence the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap bears N 52°43'19" W a distance of 5,128.97 feet;

thence along the 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 96.15 feet to a point on the 1-2 line of Mineral Survey 20461 Puritan Lode;

thence S 80°04'03" W a distance of 292.89 feet to a point;

thence N 24°44'22" E a distance of 211.24 feet;

thence S 80°27'56" E a distance of 234.35 feet to the point of beginning, District No. 3 containing 0.83 acres more or less.

### **District No. 4 Legal Description**

A parcel of land located in Section 1 of Township 6 South, Range 81 West of the Sixth Principal Meridian and consisting of that portion of Homestead Entry Survey (H.E.S.) 40 and Mineral Survey 20461 Puritan Lode situated easterly of the eastern right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for Union Pacific Railroad, being more particularly described as follows:

Beginning along the 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 192.30 feet from Corner No. 2 of said H.E.S. 40, whence the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap bears N 52°43'19" W a distance of 5,128.97 feet;

thence along said 1-2 line of said Mineral Survey 20461 Puritan Lode N 59°22'30" E a distance of 155.38 feet to a point on the western right-of-way of the Union Pacific Railroad as described in D&RGW Right-of-Way and Track Map dated June 30, 1919; thence along said western right-of-way of the Union Pacific Railroad the following two courses:

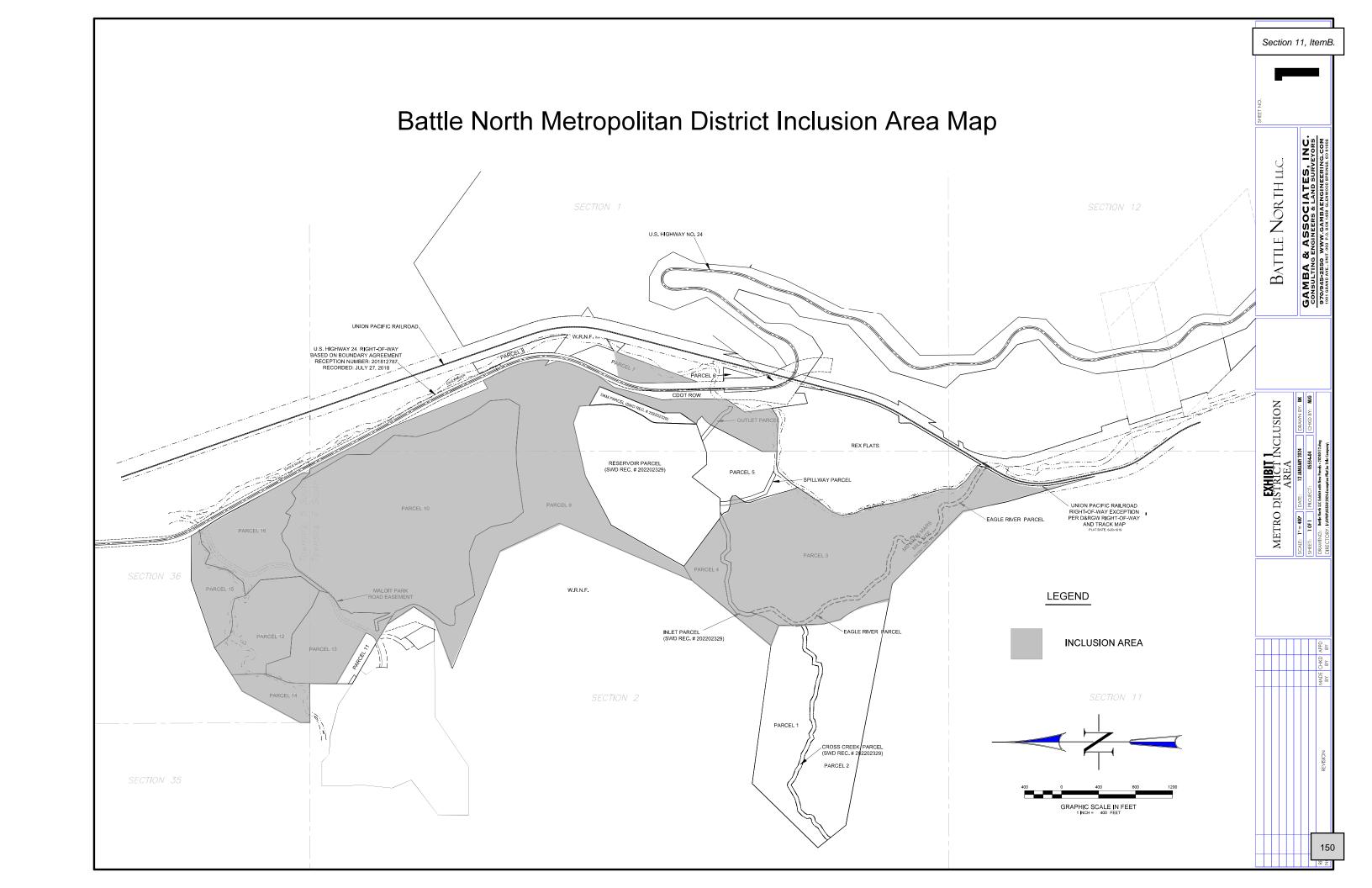
1. 26.42 feet along the arc of a non tangent curve to the right having a radius of 2408.63 feet, a central angle of 00°37'43", and the chord bears S14°03'37" W a distance of 26.42 feet;

2. 184.39 feet along the arc of a tangent curve to the right having a radius of 58445.82 feet, a central angle of 00°10'51", and the chord bears S14°27'54" W a distance of 184.39 feet to a point on the 2-3 line of the Mineral Survey 20461 Puritan Lode;

thence along said 2-3 line of the Mineral Survey 20461 Puritan Lode N 45°06'44" W a distance of 131.43 feet to the 2-3 line of said H.E.S. 40; thence along said 2-3 line of said H.E.S. 40 N 20°12'45" E a distance of 35.54 feet to the point of beginning, District No. 4 containing 0.31 acres more or less.

### **EXHIBIT A-2**

### INCLUSION AREA BOUNDARY MAP AND LEGAL DESCRIPTION



A parcel of land located in Sections 1, 2, 11 and 12 of Township 6 South, Range 81 West of the Sixth Principal Meridian and Section 36 of Township 5 South, Range 81 West of the Sixth Principal Meridian and consisting of the following parcels: Mineral Survey 20712 - Treasury Vault Mill Site, Mineral Survey 20712 - Gold Star Mill Site, H.E.S. 41, Mineral Survey 20745 - Mars Mill Site; along with those portions of the following parcels situated westerly of the western right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for the Union Pacific Railroad as described in the D&RGW Right-of-Way and Track Map dated June 30, 1919: Nelson Addition (Book 131 Page 76), H.E.S. 46, Mineral Survey 19500 - Brooklyn Placer, Mineral Survey 20043 - May No. 5 Lode, Mineral Survey 20257 - May No. 14 and May No. 15, Mineral Survey 20461 - Ruby Lode, H.E.S. 40 and Mineral Survey 19856 - River Bend Mill Site; and excepting the parcel described in Book 380 Page 574; being more particularly described as follows:

Beginning at the Southwesterly corner of a parcel of land described in Book 131 page 76 said point also being the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap found in place whence the South Quarter corner of said Section 36 being a 2-1/2 inch GLO Brass Cap found in place bears N 89°58'35" E a distance of 2,694.09 feet; thence the following five courses along the northwesterly boundary of said parcel described in Book 131 page 76:

- 1. N 00°20'54" W a distance of 99.96 feet along the west line of said Section 36;
- 2. N 28°13'18" E a distance of 715.35 feet;
- 3. N 57°23'50" E a distance of 557.58 feet;
- 4. N 70°47'50" E a distance of 762.18 feet:
- 5. N 89°56'50" E a distance of 491.16 feet to a point on said westerly right-of-way of U.S. Highway 24;

thence the following four courses along said westerly right-of-way of U.S. Highway 24:

- 1. 57.85 feet along the arc of a non tangent curve to the left having a radius of 756.30 feet, a central angle of 04°22'58", and the chord bears S30°36'24" E a distance of 57.84 feet;
- 2. S 32°47'53" E a distance of 199.00 feet;
- 3. 228.45 feet along the arc of a non tangent curve to the right having a radius of 2,825.00 feet, a central angle of 04°38'00", and the chord bears S 30°28'53" E a distance of 228.39 feet;
- 4. S 28°09'53" E a distance of 895.89 feet to a point on the easterly boundary of said parcel described in Book 131 page 76;

thence along said easterly boundary S 00°10′02" W a distance of 77.04 feet to the South Quarter corner of said Section 36 being a 2-1/2 inch GLO Brass Cap found in place said point also being

Angle Point 1 of Homestead Entry Survey (H.E.S.) No. 46, Township 6 South, Range 81 West of the Sixth Principal Meridian; thence along line 1-2 of said H.E.S. No. 46 S 89°38'32" E a distance of 41.61 feet to a point on said westerly right-of-way of U.S. Highway 24; thence the following two courses along said westerly right-of-way of U.S. Highway 24:

- 1. S 28°09'53" E a distance of 149.51 feet;
- 2. S 27°31'53" E a distance of 807.36 feet to a point on line 1-2 of Homestead Entry Survey (H.E.S.) No. 40 Township 6 South, Range 81 West of the Sixth Principal Meridian;

thence along said line 1-2 of H.E.S. No. 40 S 21°45'15" E a distance of 1,161.84 feet to a point on line 1-2 of Mineral Survey 20461 "Ruby Lode"; thence along said line1-2 of Mineral Survey 20461 "Ruby Lode" N 59°21'27" E a distance of 100.96 feet to a point on said westerly right-of-way of U.S. Highway 24; thence the following six courses along said westerly right-of-way:

- 1. S 24°22'53" E a distance of 31.22 feet;
- 2. 76.61 feet along the arc of a tangent curve to the left having a radius of 800.00 feet, a central angle of 05°29'13", and the chord bears S 27°07'29" E a distance of 76.58 feet;
- 3. 75.27 feet along the arc of a tangent curve to the right having a radius of 800.00 feet, a central angle of 05°23'27", and the chord bears S 27°10'22" E a distance of 75.24 feet;
- 4. S 24°28'38" E a distance of 57.10 feet;
- 5. S 24°28'38" E a distance of 79.86 feet;
- 6. 436.38 feet along the arc of a non tangent curve to the right having a radius of 915.00 feet, a central angle of 27°19'32", and the chord bears S 10°48'52" E a distance of 432.26 feet to a point on line 2-3 of said Mineral Survey 20461 "Ruby Lode";

thence along said 2-3 line of Mineral Survey 20461 "Ruby Lode" N 53°55'33" W a distance of 74.99 feet to a point on said line 1-2 of H.E.S. No. 40; thence along said line 1-2 of H.E.S. No. 40 S 21°45'15" E a distance of 140.75 feet to a point on said westerly right-of-way of U.S. Highway 24; thence the following six courses along said westerly right-of-way of U.S. Highway 24:

- 1. 262.58 feet along the arc of a non tangent curve to the right having a radius of 915.00 feet, a central angle of 16°26'33", and the chord bears S16°31'05" W a distance of 261.68 feet;
- 2. S 24°44'22" W a distance of 216.35 feet;
- 3. S 35°45'52" W a distance of 205.41 feet;
- 4. S 14°36'41" W a distance of 532.15 feet:

- 5. S 01°15'08" E a distance of 429.27 feet;
- 6. S 01°25'41" W a distance of 268.53 feet to a point on line 3-4 of said H.E.S. No. 40;

thence along said 3-4 line of H.E.S. No. 40 S 33°56'45" W a distance of 246.93 feet to Angle Point 4 of said H.E.S. No. 40 said point also being Angle Point 8 of Homestead Entry Survey (H.E.S.) No. 41, Township 6 South, Range 81 West of the Sixth Principal Meridian; thence along line 7-8 of said H.E.S. No. 41 S 08°01'50" E a distance of 294.82 feet to the center of the Eagle River; thence the following two courses along said center of the Eagle River:

- 1. S 58°05'40" W a distance of 123.33 feet;
- 2. N 88°07'28" W a distance of 361.22 feet;

Thence leaving the center of the Eagle River N 0°00'00" E a distance of 157.44 feet to the right of way centerline of Tigiwon Road; thence the following two courses along said Tigiwon Road right-of-way centerline;

- 1. N 27°18'00" E a distance of 610.80 feet:
- 2. 153.15 feet along the arc of a non-tangent curve to the right having a radius of 286.50, a central angle of 30°37'40", and the chord bears S 42°37'30" W a distance of 151.33 feet;

Thence leaving said Tigiwon Road right-of-way centerline S 44°54'07" E a distance of 66.71 feet; thence N 74°17'56" W a distance of 41.21 feet to a point on the southerly boundary of the Dam Parcel as described in the Special Warranty Deed recorded in the Eagle County Clerk and Recorder's office February 10, 2022 at reception number 202202329;

thence along said westerly boundary of the Dam Parcel the following four courses;

- 1. thence N 34°56'03" E a distance of 213.62 feet
- 2. thence N 00°00'00" W a distance of 181.43 feet;
- 3. thence N 22°22'09" E a distance of 746.23 feet;
- 4. thence N 61"06'46" W a distance of 234.05 feet to a point on the northeasterly corner of the Reservoir Parcel;

thence along said southerly boundary of the Reservoir Parcel the following five courses;

- 1. thence N 70°32'11" W a distance of 192.32 feet;
- 2. thence S 77°20'34" W a distance of 590.72 feet;
- 3. thence S 62°05'59" W a distance of 597.19 feet;
- 4. thence S 29°33'21" W a distance of 904.04 feet;
- 5. thence S 53°11'01" E a distance of 658.80 feet;

Thence leaving the southerly boundary of the Reservoir Parcel S 66°03'04" W a distance of 37.66 feet; thence S 47°44'40" E a distance of 29.71; thence S 22°14'32" E a distance of 43.86 feet; thence S 46°45'14" E a distance of 22.10 feet; thence S 73°08'12" E a distance of 63.94 feet; thence S 89°10'25" E a distance of 55.31 feet; thence S 59°40'34" E a distance of 43.18 feet; thence S

01°52'44" E a distance of 35.14 feet; thence S 35°09'05" W a distance of 121.47 feet; thence S 00°21'34" W a distance of 60.72 feet; thence S 19°31'34" E a distance of 142.83 feet; thence S 15°46'39"E a distance of 348.63 feet; thence S 29°14'17" E a distance of 40.16 feet to the center of the Eagle River;

Thence the following eleven courses along said center of the Eagle River:

- 1. S 33°39'49" W a distance of 288.54 feet;
- 2. S 38°27'21" W a distance of 172.00 feet;
- 3. S 19°18'51" W a distance of 106.00 feet;
- 4. S 07°08'39" E a distance of 140.00 feet;
- 5. S 24°25'48" E a distance of 132.00 feet;
- 6. S 11°21'54" E a distance of 374.00 feet:
- 7. S 16°33'40" E a distance of 326.72 feet;
- 8. S 15°15'48" E a distance of 154.00 feet;
- 9. S 02°48'58" E a distance of 158.00 feet;
- 10. S 39°00'16" E a distance of 132.00 feet;
- 11. S 53°11'20" E a distance of 209.22 feet to a point on the westerly side of the right-of-way of the Union Pacific Railroad;

Thence the following two courses along said westerly right-of-way of the Union Pacific Railroad as described:

- 1. 37.95 feet along the arc of a non tangent curve to the left having a radius of 836.49 feet, a central angle of 02°35'59", and the chord bears S 13°13'46" W a distance of 37.95 feet, said curve being parallel to and offset 100.00-feet westerly from the centerline of the eastern corridor of said Union Pacific Railroad;
- 2. 47.98 feet along the arc of a tangent curve to the left having a radius of 3,919.72 feet, a central angle of 00°42'05", and the chord bears S 11°34'45" W a distance of 47.98 feet, said curve being parallel to and offset 100.00-feet westerly from the centerline of the eastern corridor of said Union Pacific Railroad;

Thence the following five courses along said westerly right-of-way of the Union Pacific Railroad, said right-of-way being parallel to and offset 25.00 feet westerly from the centerline of the western corridor of said Union Pacific Railroad:

- 1. S 30°39'47" W a distance of 44.76 feet;
- 2. 141.71 feet along the arc of a tangent curve to the left having a radius of 4,816.15 feet, a central angle of 01°41'09", and the chord bears S 29°49'13" W a distance of 141.71 feet;
- 3. 577.96 feet along the arc of a tangent curve to the left having a radius of 873.26 feet, a central angle of 37°55'13", and the chord bears S 10°01'01" W a distance of 567.46 feet;
- 4. 132.72 feet along the arc of a tangent curve to the left having a radius of 2,684.59 feet, a central angle of 02°49'57", and the chord bears S 10°21'34" E a distance of 132.70 feet;

5. S 11°46'32" E a distance of 338.53 to a point on line 5-6 of Mineral Survey 19500 "Brooklyn Placer";

thence along said line 5-6 of Mineral Survey 19500 "Brooklyn Placer" N 16°11'23" W a distance of 982.56 feet to Angle Point 6 of said Mineral Survey 19500 "Brooklyn Placer"; thence along line 6-7 of said Mineral Survey 19500 "Brooklyn Placer" N 12°07'10" W a distance of 494.47 feet to Angle Point 3 of Mineral Survey 20745 "Mars Mill Site"; thence along line 2-3 of said Mineral Survey 20745 "Mars Mill Site" N 45°47'44" W a distance of 1,091.01 feet to Angle Point 2 of said Mineral Survey 20745 "Mars Mill Site" said point also being on line 5-6 of said H.E.S. No. 41;

thence along the 5-6 line of said H.E.S. No. 41N 79°06'56" W a distance of 167.22 feet to the southeast corner of the Highlands 2 Parcel; thence along the easterly boundary of said Highlands 2 Parcel the following six courses:

- 1. N 15°13'47" W a distance of 247.86 feet;
- 2. N 17°58'47" W a distance of 88.45 feet;
- 3. N 30°17'18" W a distance of 151.62 feet;
- 4. N 35°17'22" W a distance of 95.77 feet;
- 5. N 15°16'35" W a distance of 182.95 feet;
- 6. N 01°40'27" W 206.83 to the southeast corner of the Cross Creek Parcel, said parcel being described in the Special Warranty Deed recorded in the Eagle County Clerk and Recorder's office February 10, 2022 at reception number 202202329, point also being the southeast corner of the Highlands 1 Parcel;

Thence along the easterly boundary of said Highlands 1 Parcel, N 01°40'27" W a distance of 281.58 feet to the southeast corner of the Soil Processing Parcel; thence along the southerly boundary of said Soil processing Parcel N 69°04'25" W a distance of 231.93 feet to angle point NO. 2 of H.E.S. 41;

Thence along line 1-2 N 39°24'50" E a distance of 1,104.62 feet to Angle Point 1 said point also being Angle Point 5 of H.E.S. No. 40;

thence the following two courses along said H.E.S. No. 40:

- 1. along line 5-6 N 23°21'23" E a distance of 1,564.21 feet to Angle Point 6;
- 2. along line 6-7 N 25°10'25" W a distance of 707.61 feet to Angle Point 2 of Mineral Survey 20712 "Gold Star Mill Site";

thence along line 2-3 of said Mineral Survey 20712 "Gold Star Mill Site" N 67°56'00" W a distance of 967.24 feet to Angle Point 3 of said Mineral Survey 20712 "Gold Star Mill Site" said point also

being Angle Point 3 of Mineral Survey 20712 "Treasury Vault Mill Site"; thence along line 3-4 of said Mineral Survey 20712 "Treasury Vault Mill Site" N 67°56'00" W a distance of 403.10 feet to Angle Point 4 of said Mineral Survey 20712 "Treasury Vault Mill Site" said point also being on line 3-4 of said H.E.S. No. 46; thence along line 3-4 of said H.E.S. No. 46 N 69°12'00" E a distance of 553.58 feet to a point on a parcel described in Book 380 Page 574;

thence the following three courses along the easterly boundary of said parcel described in Book 380 Page 574:

- 1. N 34°17'20" E a distance of 269.23 feet;
- 2. N 33°47'30" W a distance of 346.69 feet;
- 3. N 59°40'30" W a distance of 214.88 feet to a point on the westerly boundary of the 50' wide Eagle County School District RE 50J Access and Utility Easement described in BK 424, PG 977; thence the following three courses along the westerly boundary of said Access and Utility Easement:
- 1. thence N53°00'19"E a distance of 37.39 feet;
- 2. thence 75.67 feet along the arc of a tangent curve to the left having a radius of 151.89, a central angle of 28°32'43", and the chord bears S38°43'55" W a distance of 74.89 feet;
- 3. N24°27'33"E a distance of 41.63 feet;

Thence N59°40'30" W a distance of 636.52 along the northerly boundary of Parcel 11to a point;

Thence N 00°15'50" E a distance of 285.80 feet to a point on line 1-7 of said H.E.S. No. 46 said point also being on the South line of said Section 36;

thence along said line 1-7 of H.E.S. No. 46 S 89°58'35" W a distance of 420.19 feet to the point of beginning, the Main Metro Dist Parcel containing 299.30 acres more or less.

### **Parcel 7 Legal Description**

A parcel of land located in Section 1 of Township 6 South, Range 81 West of the Sixth Principal Meridian and consisting of that portion of Homestead Entry Survey (H.E.S.) 40 and Mineral Survey 20461 Puritan Lode situated easterly of the eastern right-of-way for U.S. Highway 24 as described in the Boundary Agreement recorded July 27, 2018 at reception number 201812787 and westerly of the western right-of-way for Union Pacific Railroad, being more particularly described as follows:

Beginning at Corner No. 2 of said H.E.S. 40, whence the Southwest corner of said Section 36 being a 2-1/2 inch GLO Brass Cap bears N 52°43'19" W a distance of 5,128.97 feet; thence along the 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 192.30 feet to a point on the1-2 line of Mineral Survey 20461 Puritan Lode; thence along said 1-2 line of said Mineral Survey 20461 Puritan Lode N 59°22'30" E a distance of 155.38 feet to a point on the western right-of-way of the Union Pacific Railroad as described in D&RGW Right-of-Way and Track Map dated June 30,

1919; thence along said western right-of-way of the Union Pacific Railroad the following two courses:

- 1. 26.42 feet along the arc of a non tangent curve to the right having a radius of 2408.63 feet, a central angle of 00°37'43", and the chord bears S14°03'37" W a distance of 26.42 feet;
- 2. 184.39 feet along the arc of a tangent curve to the right having a radius of 58445.82 feet, a central angle of 00°10'51", and the chord bears S14°27'54" W a distance of 184.39 feet to a point on the 2-3 line of the Mineral Survey 20461 Puritan Lode;

thence along said 2-3 line of the Mineral Survey 20461 Puritan Lode N 45°06'44" W a distance of 131.43 feet to the 2-3 line of said H.E.S. 40; thence along said 2-3 line of said H.E.S. 40 S 20°12'45" W a distance of 927.03 feet to a point on the eastern right-of-way of U.S. Highway 24; thence the following four courses along said eastern right-of-way of U.S. Highway 24:

- 1. N 01°30'38" W a distance of 546.66 feet;
- 2. 309.80 feet along the arc of a tangent curve to the right having a radius of 676.20 feet, a central angle of 26°15'00", and the chord bears N 11°36'52" E a distance of 307.10 feet;
- 3. N 24°44'22" E a distance of 422.47 feet;
- 4.160.49 feet along the arc of a non tangent curve to the left having a radius of 994.91 feet, a central angle of 09°14'33", and the chord bears N 20°07'14" E a distance of 160.32 feet to a point on the 1-2 line of said H.E.S. 40;

thence along said 1-2 line of said H.E.S. 40 S 21°45'15" E a distance of 321.76 feet; to the point of beginning, Parcel 7 containing 5.57 acres more or less.

## EXCEPTING OUT THE INITIAL BOUNDARY LEGAL DESCRIPTIONS IN EXHIBIT A-1 OF THIS SERVICE PLAN

## AND EXCEPTING THE FOLLOWING PARCEL WHICH HAS BEEN TRANSFERRED TO EAGLE RIVER WATER AND SANITATION DISTRICT AND AUTHORITY

### **Inlet Parcel Legal Description**

A Parcel of land 40 feet in width located in H.E.S. No. 41 as patented March 7, 1912 in Section 2, Township 6 South, Range 81 West, 6thP.M., for the purpose of constructing, operating and maintaining a water supply conveyance structure consisting of open channels and/or pipelines to supply water to Bolts Lake Reservoir from the Eagle River and from Cross Creek, more particularly described as follows:

Beginning at a point on the westerly boundary of the OTP Area as described on an Exhibit prepared by Gamba & Associates, Inc., dated January 18, 2018 on behalf of Battle Mountain, whence Corner

No. 2 of said H.E.S. 41, being an original stone monument found in place, bears S64°05'1 1" W a distance of 376.68 feet;

Thence from the Point of Beginning the following 15 courses along the northerly boundary of said 40-ft wide Easement:

- 1. thence N24°43'37"W a distance of 57.52 feet;
- 2. thence N02°34'28"W a distance of 50.51 feet;
- 3. thence N17°36'42"E a distance of 57.23 feet;
- 4. thence N23°06'54"E a distance of 15.58 feet;
- 5. thence Nl0°13'05"E a distance of 33.85 feet;
- 6. thence N51°21'28"E a distance of 144.42 feet;
- 7. thence N80°01'14"E a distance of 245.49;
- 8. thence N75°30'49"W a distance of 122.70 feet;
- 9. thence S89°25'59"W a distance of 54.63 feet;
- 10. thence N22°13'41"W a distance of 55.35 feet;
- 11. thence N51°1 7'35"E a distance of 30.98 feet;
- 12. thence S87°20'19"E a distance of 69.22 feet;
- 13. thence S43°32'09"E a distance of 86.00 feet;
- 14. thence N87°52'49"E a distance of 154.45 feet;
- 15. thence N66°03'04"E a distance of 185.03 feet to a point on the southerly boundary of the Bolts Lake Reservoir Area as described on an Exhibit prepared by Gamba & Associates, Inc., dated February 1, 2019 on behalf of Battle North LLC;

Thence the following two courses along said southerly boundary of the Bolts Lake Reservoir Area;

- 1. thence S53°11'01"E a distance of 19.42 feet;
- 2. thence N88°48'40"E a distance of 59.59 feet;

Thence leaving said southerly boundary of the Bolts Lake Reservoir Area the following 16 courses along the southerly boundary of said 40-ft wide Easement:

- 1.thence S66°03'04"W a distance of 257.18 feet;
- 2.thence S87°52'49"W a distance of 180.21 feet;
- 3.thence N43°32'09"W a distance of 87.98 feet;
- 4. thence N87°20' 19"W a distance of 40.88 feet;
- 5.thence S22°13'41"W a distance of 75.43 feet;
- 6.thence S89°25'59"W a distance of 86.49 feet;
- 7.thence N75°30'49"W a distance of 119.31 feet;
- 8. thence S80°01'14"W a distance of 226.60 feet;
- 9.thence S51°21'28"W a distance of 119.19 feet;
- 10.thence S10°13'05"W a distance of 23.36 feet;
- 11.thence S23°06'54"W a distance of 18.18 feet;
- 12.thence Sl 7°36'42"W a distance of 48.19 feet;
- 13.thence S02°34'28"E a distance of 35.56 feet;
- 14.thence S24°43' 37"E a distance of 4.16 feet;

15.thence S10°13'05"W a distance of 16.93 feet; 16.thence S19°01'53"W a distance of 43.82 feet,

to the Point of Beginning, containing 1.23 acres more or less.

### **EXHIBIT B**

### CAPITAL COST DESCRIPTION AND ESTIMATE

	Battle North LLC -	Phase 1 - Ma	aloit Park De	velopmen	t	Section 11
Item No.	Description	QTY	Unit	Unit Cost (Typical)	Cost	%
GENERAL	<u>'</u>			(Typrodi)		
G1	Mobilization	1	LS	\$85,000	\$97,750	0.4%
G2	Mud Tracking Mitigation	1	LS	\$6,000	\$6,900	0.0%
G3	Erosion Control - Silt Fencing	6,000	LF	\$3.50	\$24,150	0.1%
G4	Erosion Control - Silt Logs	400	EA	\$34.00	\$15,640	0.1%
G5	Traffic Control - Barricades & Signage +	1	LS	\$90,000	\$103,500	0.4%
G6	Street Signs	18	EA	\$550	\$11,385	0.0%
G7	Revegatation (Dryland)	5	AC	\$1,700	\$9,775	0.0%
G8	Permenent Turf Reinforcement	10,000	SY	\$12.00	\$138,000	0.5%
G9	Temporary Turf Reinforcement	2,200	SY	\$9.00	\$22,770	0.1%
G10	Guard Rail	250	LF	\$160	\$46,000	0.2%
G11	Pavement Striping	1	LS	\$2,500	\$2,875	0.0%
G12	Landscape	1	LS	\$45,000	\$51,750	0.2%
	· ·		Item Subtota	· ·	\$530,495	1.9%
EARTHWORK						
D1	Top Soil Removal & Replacement	5,000	CY	\$22.50	\$129,375	0.5%
D2	Site Excavation (Cut/Fill & Compaction)	12,500	CY	\$22.00	\$316,250	1.2%
D3	Fill Import (from Reservoir Site)	30,000	CY	\$22.00	\$759,000	2.8%
			Item Subtota	1	\$1,204,625	4.4%
SANITARY SI						
S1	8" PVC Sewer Main	9,000	LF	\$91	\$941,850	3.4%
S2	4' Dia Concrete Manhole	25	EA	\$5,800	\$166,750	0.6%
S3	4' Dia Concrete Manhole w/Cast-Inplace Base	0	EA	\$8,600	\$0	0.0%
S4	Core Existing Manhole for New 8" pipe	2	EA	\$6,500	\$14,950	0.1%
S5	4" PVC Sewer Service	150	EA	\$3,600	\$621,000	2.3%
S6	Manhole Removal	2	EA	\$2,600	\$5,980	0.0%
S7	Plug Abandond Sewer Main Pipe Ends	0	EA	\$1,000	\$0	0.0%
S8	Manhole Cone Rotation, Adjust Rim & New	4	EA	\$2,600	\$11,960	0.0%
S9	Manhole Rim Elev Adjustment	4	EA	\$600	\$2,760	0.0%
			Item Subtota	I	\$1,765,250	6.4%
POTABLE WA				1	40	1 a aa/
W1	8" Tee Connection w/8" GV and 10"x8" Reducer	0	EA	\$22,000	\$0	0.0%
W2	8" Tee Connection w/Two 8" GV's & Plug	1	EA	\$16,000	\$18,400	0.1%
W3	8" C900 Water Main (includes fittings &	9,000	EA	\$120.00	\$1,242,000	4.5%
W4	8" Gate Valve	8	EA	\$3,600	\$33,120	0.1%
W5	Sleeve & Insulation for SewerLine Crossings	150	LF	\$200	\$34,500	0.1%
W6	Fire Hydrant w/ GV, C900 Pipe, Tee, Restraints	23	EA	\$10,800	\$285,660	1.0%
W7	PureCore Water Service w/Wettap, Saddle,Corp	150	EA	\$5,600	\$966,000	3.5%
W8	Air Vac Valve w/ Vault, fittings, service line &	1	EA	\$8,000	\$9,200	0.0%
DOTABLE	ATER DI ANT		Item Subtota	1	\$2,588,880	9.4%
<i>POTABLE W/</i> WTP1	400,000 Gal Storage Tank	400,000	GAL	\$3	\$1,380,000	5.0%
WTP2	8" C900 Water Main (includes fittings &	1,500	LF	\$3 \$120	\$1,380,000	0.8%
WTP3	Package Water Treatment Plant (250 GPM)	1,000	EA	\$5000000	\$5,750,000	21.0%
WTP4	,				\$5,750,000	1.0%
WTP5	Site Prep	1	EA	\$250000		1.0%
	WTP Building	1	EA	\$2500000	\$2,875,000	
WTP6	Meter/Valve Vault ( includes, fiittings, Valves,	1	LS	\$250,000	\$287,500	1.0%
İ			Item Subtota	I	\$10,787,000	39.3%

Section 11, ItemB.

	Battle North LLC -	· Phase 1 - Ma	aloit Park Dev	elopmen	t	Section 11
Item No.	Description	QTY	Unit	Unit Cost	Cost	%
DRAINAGE	·			(Typical)		
D1	18" Nominal Angular RipRap	200	Ton	\$154.00	\$35,420	0.1%
D2	Concrete Headwall & Wingwall Structures for	1	EA	\$11,000	\$12,650	0.0%
D3	24" RCP Culvert	40	LF	\$165	\$7,590	0.0%
D4	18" ADS-N12 Culvert	1500	LF	\$120	\$207,000	0.8%
D5	18" Flared End Sections	6	EA	\$480	\$3,312	0.0%
D6	Type R Inlet w/Snout & Bio-skirts	15	EA	\$11,500	\$198,375	0.7%
D7	Nyloplast Single Inlet w Snout & Bio-skirts	2	EA	\$9,000	\$20,700	0.1%
D8	Nyloplast Double Inlet w Snout & Bio-skirts	2	EA	\$13,250	\$30,475	0.1%
D9	Ditch Gabion Check Dams	48	EA	\$725	\$40,020	0.1%
	Piton dubion check Burno	10	Item Subtotal	Ψ, Εσ	\$555,542	2.0%
UTILITY RELO	CATION					
U1	Relocated Gas Transmission Line	1	EA	\$550000	\$632,500	2.3%
			Item Subtotal	•	\$632,500	2.3%
ROADS, CUR	B & Apron, Pans & Sidewalk					
R1	Asphalt Saw Cut & Rotomill	200	LF	\$22	\$5,060	0.0%
R2	Maloit Road Demo & Subgrade Prep &	1,750	SY	\$7	\$14,088	0.1%
R3	Class 6 ABC for Roads, Drives, Curbs, Aprons,	10,525	Ton	\$41	\$496,254	1.8%
R4	18" Standard Vertical & Mountable Curb &	11,630	LF	\$40	\$534,980	2.0%
R5	12" Spill Curb Edge	5000	LF	\$36	\$207,000	0.8%
R6	Curb Return Apron Fillets & Valley Pans	4,500	SF	\$18	\$93,150	0.3%
R7	5' Sidewalk	2,869	SF	\$14	\$46,191	0.2%
R8	On-Site Roads ADA ramps	850	SF	\$14	\$13,685	0.0%
R9	3" AsphatIc Pavement	125	Ton	\$180	\$25,875	0.1%
R10	4" AsphatIc Pavement	3,230	Ton	\$158	\$586,891	2.1%
R11	Parking Areas	1,500	Ton	\$159	\$274,275	1.0%
R12	Public Transportation Bus Stop	1	EA	\$1000000	\$1,150,000	4.2%
R11	HW 24 Intersection Improvements	1	EA	\$2000000	\$2,300,000	8.4%
R12	Bridges	2	EA	\$1500000	\$3,450,000	12.6%
TDAHO					\$9,197,448	33.5%
TRAILS	T 1150 D 11 0 01 0 11 10 1		1.0	40.000	<b>#0.000</b>	0.00/
T1	Trail 53 Parking Space Site Grading/Subgrade	1	LS	\$6,000	\$6,900	0.0%
T2	Trail 53 Parking Space - 6" Class 6 ABC	180	Ton	\$41	\$8,487	0.0%
T3	ECO Trail Class 6 ABC	500	Ton	\$41	\$23,575	0.1%
T4	ECO Trail 3" Asphalt	150	Ton	\$168	\$28,980	0.1%
T5	ECO Trail ADA ramps	175	SF	\$22	\$4,428	0.0%
T6	ECO Trail Bridge (To be determined)	1	LS	\$75,000	\$86,250	0.3%
T7	Onsite 3' wide Trail (6" Compacted crusher	500	LF Item Subtotal	\$22	\$12,650 \$171,270	0.0% 0.6%
				JCTION TOTAL	\$27,433,010	100.0%
OTHER SERV	ICES & COSTS		001101110	JOHON TOTAL	ΨΕ1,400,010	700.070
A1	Construction Survey		2.0%		\$548,660	2.0%
A2	Testing (water, sewer, compaction)		2.0%		\$548,660	2.0%
A3	Overhead		8.0%		\$2,194,641	5.0%
A4	BOND		1.5%		\$411,495	1.5%
A5	Civil Engineering		4.0%		\$1,097,320	4.0%
A6	Construction Observation		1.0%		\$274,330	1.0%
A7	Contingincy (12%)		12.0%		\$3,291,961	12.0%
,	ostatiginoj (1270)		Item Subtotal	1	\$8,367,068	. 2.0 /3
				TOTAL COST	\$35,800,078	100.0%

	Battle North LLC	- Phase 2 - R	eservoir Dev	elopment		Section 11
Item No.	Description	QTY	Unit	Unit Cost (Typical)	Cost	%
GENERAL	IMALES AREA	41	1.0	Φ05.000	¢07.750	0.00/
G1	Mobilization	1	LS	\$85,000	\$97,750	0.9%
G2	Mud Tracking Mitigation	1	LS	\$6,000	\$6,900	0.1%
G3	Erosion Control - Silt Fencing	2,500	LF	\$3.50	\$10,063	0.1%
G4	Erosion Control - Silt Logs	200	EA	\$34.00	\$7,820	0.1%
G5	Traffic Control - Barricades & Signage +	1	LS	\$90,000	\$103,500	1.0%
G6	Street Signs	5	EA	\$550	\$3,163	0.0%
G7	Revegatation (Dryland)	5	AC	\$1,700	\$9,775	0.1%
G8	Permenent Turf Reinforcement	5,000	SY	\$12.00	\$69,000	0.6%
G9	Temporary Turf Reinforcement	1,000	SY	\$9.00	\$10,350	0.1%
G10	Pavement Striping	1	LS	\$2,500	\$2,875	0.0%
G11	Landscape	1	LS	\$45,000	\$51,750	0.5%
			Item Subtota	l	\$372,945	3.4%
EARTHWORK	IT. C. I D	0.500	0)/	Φ00.50	ФС4 СОО	0.00/
D1	Top Soil Removal & Replacement	2,500	CY	\$22.50	\$64,688	
D2	Site Excavation (Cut/Fill & Compaction)	7,500	CY	\$22.00	\$189,750	
D3	Fill Import (from Reservoir Site)	5,000	CY	\$22.00	\$126,500	
SANITARY SE	EWED.		Item Subtota	<u> </u>	\$380,938	3.5%
S1	8" PVC Sewer Main	11,850	LF	\$91	\$1,240,103	11.4%
\$2	4' Dia Concrete Manhole	30	EA	\$5,800	\$200,100	1.8%
S3	4" Dia Force Main	500	EA	\$65	\$37,375	0.3%
S4	Sewer Pump Station	300	EA	\$500,000	\$575,000	5.3%
S5	4" PVC Sewer Service	75	EA EA	\$3,600	\$310,500	2.9%
30	4 PVC Sewer Service	75	Item Subtota		\$2,363,078	21.7%
POTABLE WA	I I		nem Subiola		φ2,303,076	21.1/0
W1	Booster Pump Station	1	EA	\$500,000	\$575,000	5.3%
W2	8" Tee Connection w/Two 8" GV's & Plug	4	EA	\$16,000	\$73,600	0.7%
W3	8" C900 Water Main (includes fittings &	11,850	EA	\$120.00	\$1,635,300	15.0%
W4	8" Gate Valve	10	EA	\$3,600	\$41,400	0.4%
W5	Sleeve & Insulation for SewerLine Crossings	75	LF	\$200		0.2%
W6	Fire Hydrant w/ GV, C900 Pipe, Tee, Restraints	15	EA	\$10,800	\$186,300	1.7%
W7	PureCore Water Service w/Wettap, Saddle,Corp	75	EA	\$5,600	\$483,000	4.4%
W8	Air Vac Valve w/ Vault, fittings, service line &	1	EA	\$8,000	\$9,200	0.1%
	vac valve w/ vauit, milings, service mie a	1	Item Subtota		\$3,021,050	27.7%
DRAINAGE			nom oabtota		\$3,0 <u>2</u> 1,000	21.170
D1	18" Nominal Angular RipRap	100	Ton	\$154.00	\$17,710	0.2%
D2	Concrete Headwall & Wingwall Structures for	1	EA	\$11,000	\$12,650	0.1%
D3	24" RCP Culvert	40	LF	\$165	\$7,590	0.1%
D4	18" ADS-N12 Culvert	300	LF	\$120	\$41,400	0.4%
D5	18" Flared End Sections	4	EA	\$480		0.0%
D6	Ditch Gabion Check Dams	20	EA	\$725	\$16,675	0.2%
	<u>.                                      </u>		Item Subtota		\$98,233	0.9%

	Battle North LLC	- Phase 2 - R	eservoir Deve	lopment		Section 11,
Item No.	Description	QTY	Unit	Unit Cost (Typical)	Cost	%
ROADS, CUI	RB & Apron, Pans & Sidewalk					
R3	Class 6 ABC for Roads, Drives, Curbs, Aprons,	15,840	Ton	\$41	\$746,856	6.9%
R4	18" Standard Vertical & Mountable Curb &	4,000	LF	\$40	\$184,000	1.7%
R5	12" Spill Curb Edge	2,000	LF	\$36	\$82,800	0.8%
R6	Curb Return Apron Fillets & Valley Pans	2,000	SF	\$18	\$41,400	0.4%
R7	5' Sidewalk	3,000	SF	\$14	\$48,300	0.4%
R8	On-Site Roads ADA ramps	250	SF	\$14	\$4,025	0.0%
R9	3" AsphatIc Pavement	125	Ton	\$180	\$25,875	0.2%
R10	4" AsphatIc Pavement	4,000	Ton	\$158	\$726,800	6.7%
R11	Parking Areas	500	Ton	\$159	\$91,425	0.8%
R12	Public Transportation Bus Stop	1	EA	\$1000000	\$1,150,000	10.6%
R11	HW 24 Intersection Improvements	1	EA	\$1000000	\$1,150,000	10.6%
					\$4,251,481	39.0%
TRAILS						
T1	Trail 53 Parking Space Site Grading/Subgrade	1	LS	\$6,000	\$6,900	0.1%
T2	Trail 53 Parking Space - 6" Class 6 ABC	900	Ton	\$41	\$42,435	0.4%
T3	ECO Trail Class 6 ABC	500	Ton	\$41	\$23,575	0.2%
T4	ECO Trail 3" Asphalt	1500	Ton	\$168	\$289,800	2.7%
T5	ECO Trail ADA ramps	175	SF	\$22	<i>\$4,428</i>	0.0%
T6	Onsite 3' wide Trail (6" Compacted crusher	1500	LF	\$22	\$37,950	0.3%
			Item Subtotal		\$405,088	3.7%
OTUED OFFI	(IOFO & OOOTO		CONSTRU	ICTION TOTAL	\$10,892,812	100.0%
	//CES & COSTS	Г	0.00/		<b>#047.050</b>	0.00/
A1	Construction Survey		2.0%		\$217,856	2.0%
A2	Testing (water, sewer, compaction)		2.0%		\$217,856	2.0%
A3	Overhead		8.0%		\$871,425	8.0%
A4	BOND		1.5%		\$163,392	1.5%
A5	Civil Engineering		4.0%		\$435,712	4.0%
A6	Construction Observation		1.0%		\$108,928	1.0%
A7	Contingincy (30%)		30.0%		\$3,049,987	30.0%
	1		Item Subtotal	TOTAL COCT	\$5,065,157	100.00/
				TOTAL COST	\$15,957,969	100.0%

### **EXHIBIT C**

### FINANCIAL PLAN

### **BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3**

**Eagle County, Colorado** 

### **GENERAL OBLIGATION BONDS, SERIES 2026** GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036

Service Plan

Bond Assumptions	Series 2026	Series 2036	Tota
Closing Date	12/1/2026	12/1/2036	
First Call Date	12/1/2031	12/1/2046	
Final Maturity	12/1/2056	12/1/2066	
i manimaturity	12/1/2030	12/1/2000	
Sources of Funds			
Par Amount	35,920,000	54,070,000	89,990,000
Funds on Hand	0	4,788,271	4,788,271
Total	35,920,000	58,858,271	94,778,271
Uses of Funds			
Project Fund	\$27,193,329	\$23,827,921	\$51,021,250
Refunding Escrow	0	34,560,000	34,560,000
Debt Service Reserve	3,218,271	0	3,218,271
Capitalized Interest	4,490,000	0	4,490,000
Costs of Issuance	1,018,400	470,350	1,488,750
Total	35,920,000	58,858,271	94,778,27
rotar	00,020,000	00,000,27 1	0-,110,21
Bond Features			
Projected Coverage	100x	100x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Inv. Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	2.00%	2.00%	
axing Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills	7.1370		
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	50.000		
maximum Adjusted Сар Target Mill Levy	50.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	3.00%		
Operations			
Operations Mill Levy	10.000		

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Development Summary

				Resid	lential				
	SFD (wav)	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	Total Residential
Statutory Actual Value (2024)	\$1,850,000	\$	\$	\$	\$	\$	\$	\$	
2024	_							_	_
2025	-	-	-	-	-	-	-	-	-
2026	75	_	_	_			_	-	75
2027	75	_	_	_	_	_	_	_	75
2028	75	_	_	_	_	_	_	_	75
2029	-	_	_	_	_	_	_	_	-
2030	· -	_	_	_	_	-	_	_	_
2031	-	_	_	_	_	-	_	_	_
2032	-	_	_	_	_	_	-	_	_
2033	-	_	_	_	_	_	-	_	_
2034		-	_	_	_	_	-	_	_
2035		-	_	_	_	_	-	_	_
2036	_	-	_	-	_	-	-	-	_
2037	_	-	_	-	_	-	-	-	_
2038	-	-	-	-	-	-	-	-	-
2039	_	-	-	_	_	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-
Total Units	225	-	-	-	-	-	-	-	225
Total Statutory Actual Value	\$416,250,000	\$	\$	\$	\$	\$	\$	\$	\$416,250,000

#### **BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Development Summary**

		Product B	Product C	Product D					
2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	)			Product D	Product E	Product F	Product G	Product H	Total Commercia
2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054		\$	\$	\$	\$	\$	\$	\$	
2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054									
2026 2 2027 2 2028 2029 2030 2031 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	-	-	-	-	-	-	-	-	•
2027 2 2028 2029 2030 2031 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	- 25,000	-	-	-	-	-	-	-	25,00
2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	25,000	_					_	_	25,00
2029 2030 2031 2032 2033 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	23,000	_	_		_	_	-	-	25,00
2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_					_	_	
2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	-	_	_				_	_	
2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	-	-	-	-	-	-	-	-	
2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	-	-	-	-	-	-	-	
2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	_	_	_	_	
2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	_	_	_	_	
2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	_	_	_	_	
2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	_	_	_	_	
2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	_	_	_	_	
2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	-	-	_	_	
2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	-	-	_	_	
2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	-	-	_	_	
2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	-	-	_	_	
2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	_	-	-	_	_	
2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	_	_	_	-	-	-	_	_	
2045 2046 2047 2048 2049 2050 2051 2052 2053 2054	-	_	_	_	-	-	_	_	
2046 2047 2048 2049 2050 2051 2052 2053 2054	-	_	_	_	-	-	_	_	
2047 2048 2049 2050 2051 2052 2053 2054	-	_	_	_	-	-	_	_	
2048 2049 2050 2051 2052 2053 2054	-	_	-	-	-	-	_	_	
2049 2050 2051 2052 2053 2054	-	-	-	-	-	-	-	-	
2050 2051 2052 2053 2054	-	-	-	-	-	-	-	-	
2051 2052 2053 2054	-	-	-	-	-	-	-	-	
2052 2053 2054	-	-	-	-	-	-	-	-	
2053 2054	-	-	-	-	-	-	-	-	
2054	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
2033	-	-	-	-	-	-	-	-	
Total Units 5	50,000	-	-	-	-	-	-	-	50,0
otal Statutory Actual Value \$10,00	000,000	\$	\$	\$	\$	\$	\$	\$	\$10,000,0

#### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Assessed Value Calculation

	Vacant	Land		Resid	dential			Comi	mercial		Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value <sup>1</sup>	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	Commercial SF	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)				(2-year lag)				(2-year lag)	(2-year lag)
		29.00%		6.00%		7.15%		2.00%		@ 29.00%	
2023	0	0	0		0	0	0		0	0	0
2024	0	0	0	0		0	0	0		0	0
2025	14,375,000	0	0		0	0	0		0	0	0
2026	14,375,000	0	75	0	144,355,500	0	25,000	0	5,202,000	0	0
2027	13,875,000	4,168,750	75		291,598,110	0	25,000		10,508,040	0	4,168,750
2028	0	4,168,750	75	17,495,887	459,281,459	10,321,418	0	210,161	10,718,201	1,508,580	15,998,748
2029	0	4,023,750	0	07.550.000	459,281,459	20,849,265	0	244.204	10,718,201	3,047,332	27,920,346
2030 2031	0	0	0	27,556,888	486,838,346 486,838,346	32,838,624 32,838,624	0	214,364	10,932,565 10,932,565	3,108,278 3,108,278	35,946,903 35,946,903
2031	0	0	0	29,210,301	516,048,647	34,808,942	0	218,651	11,151,216	3,170,444	37,979,386
2033	0	0	0	20,210,001	516,048,647	34,808,942	0	210,001	11,151,216	3,170,444	37,979,386
2034	0	0	0	30,962,919	547,011,566	36,897,478	0	223,024		3,233,853	40,131,331
2035	0	0	0		547,011,566	36,897,478	0		11,374,240	3,233,853	40,131,331
2036	0	0	0	32,820,694	579,832,260	39,111,327	0	227,485	11,601,725	3,298,530	42,409,857
2037	0	0	0		579,832,260	39,111,327	0		11,601,725	3,298,530	42,409,857
2038	0	0	0	34,789,936	614,622,195	41,458,007	0	232,035		3,364,500	44,822,507
2039	0	0	0		614,622,195	41,458,007	0		11,833,760	3,364,500	44,822,507
2040	0	0	0	36,877,332	651,499,527	43,945,487	0	236,675		3,431,790	47,377,277
2041 2042	0	0	0	20 090 072	651,499,527 690,589,499	43,945,487 46,582,216	0	241,409	12,070,435	3,431,790 3,500,426	47,377,277 50,082,642
2042	0	0	0	39,089,972	690,589,499	46,582,216	0	241,409	12,311,844 12,311,844	3,500,426	50,082,642
2043	0	0	0	41,435,370	732,024,869	49,377,149	0	246,237	12,558,081	3,570,435	52,947,584
2045	0	0	0	11,100,010	732,024,869	49,377,149	0	210,201	12,558,081	3,570,435	52,947,584
2046	0	0	0	43,921,492	775,946,361	52,339,778	0	251,162	12,809,242	3,641,843	55,981,621
2047	0	0	0		775,946,361	52,339,778	0		12,809,242	3,641,843	55,981,621
2048	0	0	0	46,556,782	822,503,143	55,480,165	0	256,185	13,065,427	3,714,680	59,194,845
2049	0	0	0		822,503,143	55,480,165	0		13,065,427	3,714,680	59,194,845
2050	0	0	0	49,350,189	871,853,331	58,808,975	0	261,309		3,788,974	62,597,949
2051	0	0	0	50 244 200	871,853,331	58,808,975	0	200 525	13,326,736	3,788,974	62,597,949
2052 2053	0	0	0	52,311,200	924,164,531 924,164,531	62,337,513 62,337,513	0	266,535	13,593,270 13,593,270	3,864,753 3,864,753	66,202,266 66,202,266
2054	0	0	0	55,449,872	979,614,403	66,077,764	0	271,865	13,865,136	3,942,048	70,019,812
2055	0	0	0	55,440,072	979,614,403	66,077,764	0	27 1,000	13,865,136	3,942,048	70,019,812
2056	0	0	0	58,776,864	1,038,391,267	70,042,430	0	277,303		4,020,889	74,063,319
2057	0	0	0		1,038,391,267	70,042,430	0		14,142,438	4,020,889	74,063,319
2058	0	0	0	62,303,476	1,100,694,743	74,244,976	0	282,849	14,425,287	4,101,307	78,346,283
2059	0	0	0		1,100,694,743	74,244,976	0		14,425,287	4,101,307	78,346,283
2060	0	0	0	66,041,685	1,166,736,428	78,699,674	0	288,506		4,183,333	82,883,007
2061	0	0	0	70 004 400	1,166,736,428	78,699,674	0	0040=0	14,713,793	4,183,333	82,883,007
2062 2063	0	0	0	70,004,186	1,236,740,613 1,236,740,613	83,421,655 83,421,655	0	294,276	15,008,069 15,008,069	4,267,000 4,267,000	87,688,654 87,688,654
2063	0	0	0	74,204,437	1,236,740,613	88,426,954	0	300,161	15,008,069	4,267,000	92,779,294
2064	0	0	0	14,204,431	1,310,945,050	88,426,954	0	300,101	15,308,230	4,352,340	92,779,294
2066	0	0	0	78,656,703	1,389,601,753	93,732,571	0	306,165		4,439,387	98,171,958
			225	947,816,181	-		50,000	5,106,355	=		

Vacant land value calculated in year prior to construction as 10% of built-out market value
 Manual adjustment to actual value per assessor

<sup>3.</sup> SFD RAR Assumes 6.95% in '23, 6.70% in '24; back to 7.15% thereafter

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Revenue Calculation

		District Mill Le	svy itevellue		Exper	1363	Total	
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee	Annual Trustee	Revenue Availa	
	(2-year lag)	50.000 Cap 50.000 Target	99.5%	6.00%	3.00%	\$4,000		
2023	0	0.000	0	0	0	0		
2024	0	0.000	0	0	0	0		
2025	0	0.000	0	0	0	0		
2026	0	50.000	0	0	0	0		
2027	4,168,750	50.000	207,395	12,444	(6,222)	(4,000)	209,6	
2028	15,998,748	50.000	795,938	47,756	(23,878)	(4,000)	815,8	
2029	27,920,346	50.000	1,389,037	83,342	(41,671)	(4,000)	1,426,7	
2030	35,946,903	50.000	1,788,358	107,302	(53,651)	(4,000)	1,838,0	
2031	35,946,903	50.000	1,788,358	107,302	(53,651)	(4,000)	1,838,0	
2032	37,979,386	50.000	1,889,474	113,368	(56,684)	(4,000)	1,942,1	
2033	37,979,386	50.000	1,889,474	113,368	(56,684)	(4,000)	1,942,1	
2034	40,131,331	50.000	1,996,534	119,792	(59,896)	(4,000)	2,052,4	
2035	40,131,331	50.000	1,996,534	119,792	(59,896)	(4,000)	2,052,4	
2036	42,409,857	50.000	2,109,890	126,593	(63,297)	(4,000)	2,169,1	
2037	42,409,857	50.000	2,109,890	126,593	(63,297)	(4,000)	2,169,1	
2038	44,822,507	50.000	2,229,920	133,795	(66,898)	(4,000)	2,292,8	
2039	44,822,507	50.000	2,229,920	133,795	(66,898)	(4,000)	2,292,8	
2040	47,377,277	50.000	2,357,020	141,421	(70,711)	(4,000)	2,423,7	
2041	47,377,277	50.000	2,357,020	141,421	(70,711)	(4,000)	2,423,7	
2042	50,082,642	50.000	2,491,611	149,497	(74,748)	(4,000)	2,562,3	
2043	50,082,642	50.000	2,491,611	149,497	(74,748)	(4,000)	2,562,3	
2044	52,947,584	50.000	2,634,142	158,049	(79,024)	(4,000)	2,709,1	
2045	52,947,584	50.000	2,634,142	158,049	(79,024)	(4,000)	2,709,1	
2046	55,981,621	50.000	2,785,086	167,105	(83,553)	(4,000)	2,864,6	
2047	55,981,621	50.000	2,785,086	167,105	(83,553)	(4,000)	2,864,6	
2048	59,194,845	50.000	2,944,944	176,697	(88,348)	(4,000)	3,029,2	
2049	59,194,845	50.000	2,944,944	176,697	(88,348)	(4,000)	3,029,2	
2050	62,597,949	50.000	3,114,248	186,855	(93,427)	(4,000)	3,203,6	
2051	62,597,949	50.000	3,114,248	186,855	(93,427)	(4,000)	3,203,6	
2052	66,202,266	50.000	3,293,563	197,614	(98,807)	(4,000)	3,388,3	
2053	66,202,266	50.000	3,293,563	197,614	(98,807)	(4,000)	3,388,3	
2054	70,019,812	50.000	3,483,486	209,009	(104,505)	(4,000)	3,583,9	
2055	70,019,812	50.000	3,483,486	209,009	(104,505)	(4,000)	3,583,9	
2056	74,063,319	50.000	3,684,650	221,079	(110,540)	(4,000)	3,791,1	
2057	74,063,319	50.000	3,684,650	221,079	(110,540)	(4,000)	3,791,1	
2058	78,346,283	50.000	3,897,728	233,864	(116,932)	(4,000)	4,010,6	
2059	78,346,283	50.000	3,897,728	233,864	(116,932)	(4,000)	4,010,6	
2060	82,883,007	50.000	4,123,430	247,406	(123,703)	(4,000)	4,243,1	
2061	82,883,007	50.000	4,123,430	247,406	(123,703)	(4,000)	4,243,1	
2062	87,688,654	50.000	4,362,511	261,751	(130,875)	(4,000)	4,489,3	
2063	87,688,654	50.000	4,362,511	261,751	(130,875)	(4,000)	4,489,3	
2064	92,779,294	50.000	4,615,770	276,946	(138,473)	(4,000)	4,750,2	
2065	92,779,294	50.000	4,615,770	276,946	(138,473)	(4,000)	4,750,2	
2066	98,171,958	50.000	4,884,055	293,043	(146,522)	(4,000)	5,026,5	
Total			114,881,152	6,892,869	(3,446,435)	(160,000)	118,167,5	

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Senior Debt Service

							enior Surplus Fund			Analysis
		Series 2026	Series 20	6						
	Revenue Available	Dated: 12/1/26	Dated: 12/1/36	Total	Funds on Hand	Annual	Cumulative	Released	Senior Debt to	Debt Service
	for Debt Service	Par: \$35,920,000	Par: \$54,070,0	00	as a Source	Surplus	Balance	Revenue	Assessed Value	Coverage
	10. 2021 0011.00	Proj: \$27,193,329	Proj: \$23,827,		uo u oou.oo	Guipiao	\$3,592,000 Max	110101110	7.000000 74.40	corolago
			Esc: \$34,560,				40,002,000 max			
			200: \$0-1,000,							
2023	0									
2024	0									
2025	0									
2026	0	0			)	0	0	0	n/a	n/a
2027	209,617	0			)	209,617	209,617	0	862%	n/a
2028	815,816	0			)	815,816	1,025,433	0	225%	n/a
2029	1,426,708	898,000		898,000		528,708	1,554,141	0	129%	159%
2030	1,838,009	1,836,000		1,836,000		2,009	1,556,151	0	100%	100%
2031	1,838,009	1,834,000		1,834,000		4,009	1,560,160	0	100%	100%
2032	1,942,159	1,937,000		1,937,000		5,159	1,565,318	0	94%	100%
2033	1,942,159	1,939,750		1,939,750		2,409	1,567,727	0	94%	100%
2034	2,052,430	2,052,000		2,052,000		430	1,568,157	0	89%	100%
2035	2,052,430	2,048,250		2,048,250		4,180	1,572,336	0	88%	100%
2036	2,169,187	2,169,000	0	0 2,169,000		(1,569,813)	2,524	0	82%	100%
2037	2,169,187	Ref'd by Ser. '36		62,800 2,162,800		6,387	8,911	0	127%	1009
2038	2,292,817			92,800 2,292,800		17	8,928	0	121%	1009
2039	2,292,817			92,600 2,292,600		217	9,145	-	120%	1009
2040 2041	2,423,730 2,423,730			22,200 2,422,200		1,530 2,330	10,675	0	114% 113%	100°
				21,400 2,421,400			13,006	0		
2042 2043	2,562,360 2,562,360			60,200 2,560,200 58,000 2,558,000		2,160 4,360	15,165 19,525	0	106% 105%	1009 1009
2043	2,709,167			05,200 2,356,000		3,967	23,492	0	99%	1009
2044	2,709,167			05,800 2,705,800		3,367	26,858	0	98%	1007
2046	2,864,638			60,400 2,860,400		4,238	31,096	0	91%	1009
2047	2,864,638			62,800 2,862,800		1,838	32,935	0	90%	100%
2048	3,029,292			28,800 3,028,800		492	33,427	0	84%	1009
2049	3,029,292			26,800 3,026,800		2,492	35,918	0	82%	1009
2050	3,203,675			03,200 3,203,200		475	36,394	0	76%	1009
2051	3,203,675			00,800 3,200,800		2,875	39,269	0	74%	1009
2052	3,388,370		3,	86,400 3,386,400		1,970	41,239	0	67%	1009
2053	3,388,370			87,400 3,387,400	)	970	42,208	0	65%	1009
2054	3,583,990			80,800 3,580,800		3,190	45,399	0	59%	1009
2055	3,583,990		3,	83,800 3,583,800	)	190	45,589	0	56%	1009
2056	3,791,190		3,	88,600 3,788,600	)	2,590	48,179	0	51%	1009
2057	3,791,190		3,	87,000 3,787,000	)	4,190	52,368	0	47%	1009
2058	4,010,659			06,800 4,006,800	)	3,859	56,228	0	42%	1009
2059	4,010,659			09,000 4,009,000		1,659	57,887	0	38%	1009
2060	4,243,133			41,800 4,241,800		1,333	59,219	0	33%	1009
2061	4,243,133			40,800 4,240,800		2,333	61,552	0	29%	1009
2062	4,489,386			84,800 4,484,800		4,586	66,138	0	24%	1009
2063	4,489,386			88,800 4,488,800		586	66,724	0	20%	1009
2064	4,750,243			46,800 4,746,800		3,443	70,167	0	14%	1009
2065	4,750,243			48,400 4,748,400		1,843	72,010	0	10%	100
2066	5,026,577		5,0	23,200 5,023,200		3,377	0	75,386	5%	1009
Total	118,167,586	14,714,000	101,	08,200 116,522,200	1,570,000	75,386		75,386		

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 Operations Projection

	Total		Operation	s Revenue		Total	Total Mills
	Assessed Value in Collection Year (2-year lag)	Operations Mill Levy 10.000 Target	Ops Mill Levy Collections 99.5%	Specific Ownership Taxes 6%	County Treasurer Fee 3.00%	Revenue Available for Operations	Total District Mills
2023							
2024							
2025							
2026	0	10.000	0	0	0	0	60.00
2027	4.168.750	10.000	41.479	2.489	(1,244)	42.723	60.00
2028	15,998,748	10.000	159,188	9,551	(4,776)	163,963	60.00
2029	27,920,346	10.000	277,807	16,668	(8,334)	286,142	60.00
2030	35,946,903	10.000	357,672	21,460	(10,730)	368,402	60.00
2031	35,946,903	10.000	357,672	21,460	(10,730)	368,402	60.00
2032	37,979,386	10.000	377,895	22,674	(11,337)	389,232	60.00
2033	37,979,386	10.000	377,895	22,674	(11,337)	389,232	60.00
2034	40,131,331	10.000	399,307	23,958	(11,979)	411,286	60.0
2035	40,131,331	10.000	399,307	23,958	(11,979)	411,286	60.0
2036	42,409,857	10.000	421,978	25,319	(12,659)	434,637	60.0
2037	42,409,857	10.000	421,978	25,319	(12,659)	434,637	60.0
2038	44,822,507	10.000	445,984	26,759	(13,380)	459,363	60.0
2039	44,822,507	10.000	445,984	26,759	(13,380)	459,363	60.0
2040	47,377,277	10.000	471,404	28,284	(14,142)	485,546	60.0
2041	47,377,277	10.000	471,404	28,284	(14,142)	485,546	60.0
2042	50,082,642	10.000	498,322	29,899	(14,950)	513,272	60.0
2043	50,082,642	10.000	498,322	29,899	(14,950)	513,272	60.0
2044	52,947,584	10.000	526,828	31,610	(15,805)	542,633	60.0
2045	52,947,584	10.000	526,828	31,610	(15,805)	542,633	60.0
2046	55,981,621	10.000	557,017	33,421	(16,711)	573,728	60.0
2047	55,981,621	10.000	557,017	33,421	(16,711)	573,728	60.0
2048	59,194,845	10.000	588,989	35,339	(17,670)	606,658	60.0
2049	59,194,845	10.000	588,989	35,339	(17,670)	606,658	60.0
2050	62,597,949	10.000	622,850	37,371	(18,685)	641,535	60.0
2051	62,597,949	10.000	622,850	37,371	(18,685)	641,535	60.0
2052	66,202,266	10.000	658,713	39,523	(19,761)	678,474	60.0
2053	66,202,266	10.000	658,713	39,523	(19,761)	678,474	60.0
2054	70,019,812	10.000	696,697	41,802	(20,901)	717,598	60.0
2055	70,019,812	10.000	696,697	41,802	(20,901)	717,598	60.0
2056	74,063,319	10.000	736,930	44,216	(22,108)	759,038	60.0
2057	74,063,319	10.000	736,930	44,216	(22,108)	759,038	60.0
2058	78,346,283	10.000	779,546	46,773	(23,386)	802,932	60.0
2059	78,346,283	10.000	779,546	46,773	(23,386)	802,932	60.0
2060	82,883,007	10.000	824,686	49,481	(24,741)	849,427	60.0
2061	82,883,007	10.000	824,686	49,481	(24,741)	849,427	60.0
2062	87,688,654	10.000	872,502	52,350	(26,175)	898,677	60.0
2063	87,688,654	10.000	872,502	52,350	(26,175)	898,677	60.0
2064	92,779,294	10.000	923,154	55,389	(27,695)	950,849	60.0
2065	92,779,294	10.000	923,154	55,389	(27,695)	950,849	60.0
2066	98,171,958	10.000	976,811	58,609	(29,304)	1,006,115	60.0
Total			22,976,230	1,378,574	(689,287)	23,665,517	

### **SOURCES AND USES OF FUNDS**

# BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO GENERAL OBLIGATION BONDS, SERIES 2026 50.000 (target) Mills

Non-Rated, 100x, 2056 Final Maturity

(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

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Dated Date 12/01/2026 Delivery Date 12/01/2026

| Sources:                  |               |
|---------------------------|---------------|
| Bond Proceeds:            |               |
| Par Amount                | 35,920,000.00 |
|                           | 35,920,000.00 |
| Uses:                     |               |
| Project Fund Deposits:    |               |
| Project Fund              | 27,193,329.17 |
| Other Fund Deposits:      |               |
| Capitalized Interest Fund | 4,490,000.00  |
| Debt Service Reserve      | 3,218,270.83  |
|                           | 7,708,270.83  |
| Delivery Date Expenses:   |               |
| Cost of Issuance          | 300,000.00    |
| Underwriter's Discount    | 718,400.00    |
|                           | 1.018.400.00  |

35,920,000.00

### **BOND SUMMARY STATISTICS**

# BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO GENERAL OBLIGATION BONDS, SERIES 2026 50.000 (target) Mills

Non-Rated, 100x, 2056 Final Maturity

(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

| ı | ~ | ~ |  |
|---|---|---|--|

| Dated Date<br>Delivery Date<br>First Coupon<br>Last Maturity                                                                                                                             | 12/01/2026<br>12/01/2026<br>06/01/2027<br>12/01/2056                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Arbitrage Yield<br>True Interest Cost (TIC)<br>Net Interest Cost (NIC)<br>All-In TIC<br>Average Coupon                                                                                   | 5.000000%<br>5.152743%<br>5.000000%<br>5.217869%<br>5.000000%                                                                       |
| Average Life (years)<br>Weighted Average Maturity (years)<br>Duration of Issue (years)                                                                                                   | 23.006<br>23.006<br>13.506                                                                                                          |
| Par Amount Bond Proceeds Total Interest Net Interest Bond Years from Dated Date Bond Years from Delivery Date Total Debt Service Maximum Annual Debt Service Average Annual Debt Service | 35,920,000.00<br>35,920,000.00<br>41,318,500.00<br>42,036,900.00<br>826,370,000.00<br>77,238,500.00<br>3,790,500.00<br>2,574,616.67 |
| Underwriter's Fees (per \$1000)<br>Average Takedown<br>Other Fee                                                                                                                         | 20.000000                                                                                                                           |
| Total Underwriter's Discount                                                                                                                                                             | 20.000000                                                                                                                           |
| Bid Price                                                                                                                                                                                | 98.000000                                                                                                                           |

| Bond Component                                                            | Par<br>Value  | Price                   | Average<br>Coupon | Average<br>Life             | Average<br>Maturity<br>Date   | PV of 1 bp<br>change |
|---------------------------------------------------------------------------|---------------|-------------------------|-------------------|-----------------------------|-------------------------------|----------------------|
| Term Bond due 2056                                                        | 35,920,000.00 | 100.000                 | 5.000%            | 23.006                      | 12/02/2049                    | 55,676.00            |
|                                                                           | 35,920,000.00 |                         |                   | 23.006                      |                               | 55,676.00            |
| Par Value<br>+ Accrued Interest<br>+ Premium (Discount)                   |               | TIC 35,920,000.00       | 35                | All-In<br>TIC<br>920,000.00 | Arbitrage Yield 35,920,000.00 |                      |
| - Underwriter's Discount<br>- Cost of Issuance Expense<br>- Other Amounts |               | -718,400.00             |                   | 718,400.00<br>300,000.00    |                               |                      |
| Target Value                                                              |               | 35,201,600.00           | 34                | ,901,600.00                 | 35,920,000.00                 |                      |
| Target Date<br>Yield                                                      |               | 12/01/2026<br>5.152743% |                   | 12/01/2026<br>5.217869%     | 12/01/2026<br>5.000000%       |                      |

### **NET DEBT SERVICE**

# BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO GENERAL OBLIGATION BONDS, SERIES 2026 50.000 (target) Mills

Non-Rated, 100x, 2056 Final Maturity

(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

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Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2027		1,796,000.00	1,796,000.00	1,796,000.00	_
12/01/2028		1,796,000.00	1,796,000.00	1,796,000.00	
12/01/2029		1,796,000.00	1,796,000.00	898,000.00	898,000.00
12/01/2030	40,000.00	1,796,000.00	1,836,000.00		1,836,000.00
12/01/2031	40,000.00	1,794,000.00	1,834,000.00		1,834,000.00
12/01/2032	145,000.00	1,792,000.00	1,937,000.00		1,937,000.00
12/01/2033	155,000.00	1,784,750.00	1,939,750.00		1,939,750.00
12/01/2034	275,000.00	1,777,000.00	2,052,000.00		2,052,000.00
12/01/2035	285,000.00	1,763,250.00	2,048,250.00		2,048,250.00
12/01/2036	420,000.00	1,749,000.00	2,169,000.00		2,169,000.00
12/01/2037	440,000.00	1,728,000.00	2,168,000.00		2,168,000.00
12/01/2038	585,000.00	1,706,000.00	2,291,000.00		2,291,000.00
12/01/2039	615,000.00	1,676,750.00	2,291,750.00		2,291,750.00
12/01/2040	775,000.00	1,646,000.00	2,421,000.00		2,421,000.00
12/01/2041	815,000.00	1,607,250.00	2,422,250.00		2,422,250.00
12/01/2042	995,000.00	1,566,500.00	2,561,500.00		2,561,500.00
12/01/2043	1,045,000.00	1,516,750.00	2,561,750.00		2,561,750.00
12/01/2044	1,240,000.00	1,464,500.00	2,704,500.00		2,704,500.00
12/01/2045	1,305,000.00	1,402,500.00	2,707,500.00		2,707,500.00
12/01/2046	1,525,000.00	1,337,250.00	2,862,250.00		2,862,250.00
12/01/2047	1,600,000.00	1,261,000.00	2,861,000.00		2,861,000.00
12/01/2048	1,845,000.00	1,181,000.00	3,026,000.00		3,026,000.00
12/01/2049	1,940,000.00	1,088,750.00	3,028,750.00		3,028,750.00
12/01/2050	2,210,000.00	991,750.00	3,201,750.00		3,201,750.00
12/01/2051	2,320,000.00	881,250.00	3,201,250.00		3,201,250.00
12/01/2052	2,620,000.00	765,250.00	3,385,250.00		3,385,250.00
12/01/2053	2,750,000.00	634,250.00	3,384,250.00		3,384,250.00
12/01/2054	3,085,000.00	496,750.00	3,581,750.00		3,581,750.00
12/01/2055	3,240,000.00	342,500.00	3,582,500.00		3,582,500.00
12/01/2056	3,610,000.00	180,500.00	3,790,500.00		3,790,500.00
	35,920,000.00	41,318,500.00	77,238,500.00	4,490,000.00	72,748,500.00

### **SOURCES AND USES OF FUNDS**

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO

## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills

Assumes Investment Grade, 100x, 2066 Final Maturity (SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

Dated Date 12/01/2036 Delivery Date 12/01/2036

Bond Proceeds:	
Par Amount	54,070,000.00
Other Sources of Funds:	
Funds on Hand*	1,570,000.00
Series 2028 - DSRF*	3,218,271.00
	4,788,271.00
	58,858,271.00
Project Fund Deposits: Project Fund	23,827,921.00
Refunding Escrow Deposits: Cash Deposit*	34,560,000.00
Delivery Date Expenses:	
Cost of Issuance	200,000.00
Underwriter's Discount	270,350.00
	470,350.00

### **BOND SUMMARY STATISTICS**

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO

## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills

Assumes Investment Grade, 100x, 2066 Final Maturity
(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

Dated Date Delivery Date First Coupon Last Maturity	12/01/2036 12/01/2036 06/01/2037 12/01/2066
Arbitrage Yield True Interest Cost (TIC) Net Interest Cost (NIC) All-In TIC Average Coupon	4.000000% 4.035358% 4.000000% 4.061675% 4.000000%
Average Life (years) Weighted Average Maturity (years) Duration of Issue (years)	22.072 22.072 14.448
Par Amount Bond Proceeds Total Interest Net Interest Bond Years from Dated Date Bond Years from Delivery Date Total Debt Service Maximum Annual Debt Service Average Annual Debt Service	54,070,000.00 54,070,000.00 47,738,200.00 48,008,550.00 1,193,455,000.00 1,193,455,000.00 101,808,200.00 5,023,200.00 3,393,606.67
Underwriter's Fees (per \$1000) Average Takedown Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2066	54,070,000.00	100.000	4.000%	22.072	12/27/2058	94,081.80
	54,070,000.00			22.072		94,081.80
		TIC		All-In TIC	Arbitrage Yield	
Par Value + Accrued Interest + Premium (Discount)		54,070,000.00	54	,070,000.00	54,070,000.00	
- Underwriter's Discount - Cost of Issuance Expense - Other Amounts		-270,350.00		-270,350.00 -200,000.00		
Target Value		53,799,650.00	53	,599,650.00	54,070,000.00	
Target Date Yield		12/01/2036 4.035358%		12/01/2036 4.061675%	12/01/2036 4.000000%	

### **NET DEBT SERVICE**

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO

## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills

Assumes Investment Grade, 100x, 2066 Final Maturity
(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2037		2,162,800.00	2,162,800.00	2,162,800.00
12/01/2038	130,000.00	2,162,800.00	2,292,800.00	2,292,800.00
12/01/2039	135,000.00	2,157,600.00	2,292,600.00	2,292,600.00
12/01/2040	270,000.00	2,152,200.00	2,422,200.00	2,422,200.00
12/01/2041	280,000.00	2,141,400.00	2,421,400.00	2,421,400.00
12/01/2042	430,000.00	2,130,200.00	2,560,200.00	2,560,200.00
12/01/2043	445,000.00	2,113,000.00	2,558,000.00	2,558,000.00
12/01/2044	610,000.00	2,095,200.00	2,705,200.00	2,705,200.00
12/01/2045	635,000.00	2,070,800.00	2,705,800.00	2,705,800.00
12/01/2046	815,000.00	2,045,400.00	2,860,400.00	2,860,400.00
12/01/2047	850,000.00	2,012,800.00	2,862,800.00	2,862,800.00
12/01/2048	1,050,000.00	1,978,800.00	3,028,800.00	3,028,800.00
12/01/2049	1,090,000.00	1,936,800.00	3,026,800.00	3,026,800.00
12/01/2050	1,310,000.00	1,893,200.00	3,203,200.00	3,203,200.00
12/01/2051	1,360,000.00	1,840,800.00	3,200,800.00	3,200,800.00
12/01/2052	1,600,000.00	1,786,400.00	3,386,400.00	3,386,400.00
12/01/2053	1,665,000.00	1,722,400.00	3,387,400.00	3,387,400.00
12/01/2054	1,925,000.00	1,655,800.00	3,580,800.00	3,580,800.00
12/01/2055	2,005,000.00	1,578,800.00	3,583,800.00	3,583,800.00
12/01/2056	2,290,000.00	1,498,600.00	3,788,600.00	3,788,600.00
12/01/2057	2,380,000.00	1,407,000.00	3,787,000.00	3,787,000.00
12/01/2058	2,695,000.00	1,311,800.00	4,006,800.00	4,006,800.00
12/01/2059	2,805,000.00	1,204,000.00	4,009,000.00	4,009,000.00
12/01/2060	3,150,000.00	1,091,800.00	4,241,800.00	4,241,800.00
12/01/2061	3,275,000.00	965,800.00	4,240,800.00	4,240,800.00
12/01/2062	3,650,000.00	834,800.00	4,484,800.00	4,484,800.00
12/01/2063	3,800,000.00	688,800.00	4,488,800.00	4,488,800.00
12/01/2064	4,210,000.00	536,800.00	4,746,800.00	4,746,800.00
12/01/2065	4,380,000.00	368,400.00	4,748,400.00	4,748,400.00
12/01/2066	4,830,000.00	193,200.00	5,023,200.00	5,023,200.00
	54,070,000.00	47,738,200.00	101,808,200.00	101,808,200.00

### **SUMMARY OF BONDS REFUNDED**

### BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO

## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills

Assumes Investment Grade, 100x, 2066 Final Maturity
(SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
1/29/24: Ser 26 NRS	SP, 5.00%, 100x, 50.	00mls, FG+6%F	R+2%C BiRE:		
TERM56	12/01/2037	5.000%	440,000.00	12/01/2036	100.000
	12/01/2038	5.000%	585,000.00	12/01/2036	100.000
	12/01/2039	5.000%	615,000.00	12/01/2036	100.000
	12/01/2040	5.000%	775,000.00	12/01/2036	100.000
	12/01/2041	5.000%	815,000.00	12/01/2036	100.000
	12/01/2042	5.000%	995,000.00	12/01/2036	100.000
	12/01/2043	5.000%	1,045,000.00	12/01/2036	100.000
	12/01/2044	5.000%	1,240,000.00	12/01/2036	100.000
	12/01/2045	5.000%	1,305,000.00	12/01/2036	100.000
	12/01/2046	5.000%	1,525,000.00	12/01/2036	100.000
	12/01/2047	5.000%	1,600,000.00	12/01/2036	100.000
	12/01/2048	5.000%	1,845,000.00	12/01/2036	100.000
	12/01/2049	5.000%	1,940,000.00	12/01/2036	100.000
	12/01/2050	5.000%	2,210,000.00	12/01/2036	100.000
	12/01/2051	5.000%	2,320,000.00	12/01/2036	100.000
	12/01/2052	5.000%	2,620,000.00	12/01/2036	100.000
	12/01/2053	5.000%	2,750,000.00	12/01/2036	100.000
	12/01/2054	5.000%	3,085,000.00	12/01/2036	100.000
	12/01/2055	5.000%	3,240,000.00	12/01/2036	100.000
	12/01/2056	5.000%	3,610,000.00	12/01/2036	100.000
			34,560,000.00		

### **ESCROW REQUIREMENTS**

# BATTLE NORTH METROPOLITAN DISTRICT Nos. 1-3 EAGLE COUNTY, COLORADO GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills

Assumes Investment Grade, 100x, 2066 Final Maturity (SERVICE PLAN: Full Growth + 6.00% Residential & 2.00% Commercial Bi-Reassessment Projections)

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Dated Date 12/01/2036 Delivery Date 12/01/2036

### P&C Ref'g SER26

| Period<br>Ending | Principal<br>Redeemed | Total         |
|------------------|-----------------------|---------------|
| 12/01/2036       | 34,560,000.00         | 34,560,000.00 |
|                  | 34,560,000.00         | 34,560,000.00 |

# EXHIBIT D TOWN RESOLUTION OF APPROVAL

#### **TOWN OF MINTURN**

#### **RESOLUTION NO. - SERIES 2024**

# A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO APPROVING THE CONSOLIDATED SERVICE PLAN FOR BATTLE NORTH METROPOLITAN DISTRICT NOS. 1-4

WHEREAS, § 32-1-204.5, C.R.S., provides that no special district shall be organized if its boundaries are wholly contained within the boundaries of a municipality, except upon adoption of a resolution of approval by the governing body of such municipality; and

WHEREAS, a Consolidated Service Plan for Battle North Metropolitan District Nos. 1-4 (the "Districts"), dated April 17, 2024 (the "Service Plan"), has been submitted to the Town Council (the "Council") of the Town of Minturn, Colorado (the "Town") in accordance with § 32-1-204.5, C.R.S.; and

**WHEREAS**, the property within the boundaries of the proposed Districts is located wholly within the boundaries of the Town; and

**WHEREAS**, on April 17, 2024, the Town Council conducted a public hearing on the Service Plan.

# NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO, AS FOLLOWS:

- 1. The Town Council has jurisdiction to hear this matter.
- 2. The Service Plan contains the information required by § 32-1-202(2), C.R.S.
- 3. Evidence satisfactory to the Town Council of each of the following was presented, and the Town Council hereby finds that:
  - a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts;
  - b. The existing service in the area to be served by the proposed Districts is inadequate for present and projected needs;
  - c. The proposed Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
  - d. The area to be included within the proposed Districts has and will have the financial ability to discharge the proposed indebtedness on a reasonable basis.
  - 4. The Service Plan for the proposed Districts is hereby approved.

# RESOLVED, ADOPTED AND APPROVED THIS $17^{\rm TH}$ DAY OF APRIL, 2024 BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO.

|                          | TOWN OF MINTURN, a home rule municipal corporation |
|--------------------------|----------------------------------------------------|
|                          | By: Earle Bidez, Mayor                             |
| ATTEST:                  | ·                                                  |
| By:  Jay Brunvand, Clerk | _                                                  |

# EXHIBIT E INTERGOVERNMENTAL AGREEMENT

#### INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into as of this day of \_\_\_\_\_\_, 20\_\_, by and between the Town of Minturn, State of Colorado (the "Town") and Battle North Metropolitan District No. 1, Battle North Metropolitan District No. 2, Battle North Metropolitan District No. 3, and Battle North Metropolitan District No. 4, each a quasi-municipal corporation and political subdivision of the State of Colorado (each a "District" and collectively, the "Districts"). The Town and the Districts are collectively referred to as the "Parties."

#### **RECITALS**

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Service Plan approved by the Town on , 20 (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts are authorized by Article XIV of the Colorado Constitution and Title 29, Article 1, Part 2, C.R.S., to cooperate and contract with one another to provide any function, service or facility lawfully authorized to each governmental entity; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (the "Agreement"); and

WHEREAS, all capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Service Plan; and

NOW THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

#### **COVENANTS AND AGREEMENTS**

- 1. Operations and Maintenance Limitation. The primary purpose of the Districts is to finance the planning, design, acquisition, construction and installation of the Public Improvements. The Districts shall be authorized to operate and maintain those Public Improvements not dedicated to the Town or other governmental entity. The Districts shall not have the authority to operate and maintain the potable water treatment plant or the surface water intake system.
- 2. <u>Construction Standards Limitation</u>. The Public Improvements shall be designed and constructed in accordance with the standards and specifications of the Town or of another governmental entity having proper jurisdiction, as applicable. The Public Improvements to be

dedicated to the Town will be subject to the applicable warranty and security requirements imposed by the Town on all construction projects. The Districts shall obtain the Town's approval of civil engineering plans for any Public Improvements being constructed by the Districts and outside of the District Boundaries, and shall obtain applicable permits for construction and installation of all such Public Improvements prior to performing such work.

- 3. <u>Funding Limitation</u>. The funding of any Public Improvements other than those related to the types of Public Improvements authorized in the Service Plan shall be deemed a material modification of the Service Plan under Section 32-1- 207(2), C.R.S.
- 4. <u>Issuance of Developer Debt</u>. Prior to the issuance of any Developer Debt, the District issuing such Developer Debt shall obtain an External Municipal Advisor Certificate certifying that the interest rate of such Developer Debt does not exceed the rate as set forth in § 32-1-1101(7), C.R.S., as may be amended from time to time.
- 5. <u>Inclusion/Exclusion Limitation</u>. No property shall be included into any District until such time as the property to be included has been subjected to an approved final plat, unless consented to by the Town given by the Town Council. Except for the property within the Inclusion Area Boundaries, no District shall include additional property within its boundaries without the prior written consent of the Town given by the Town Council.
- 6. <u>Affordable Housing</u>. The Town Code sets forth a purpose and intent to increase affordable housing choices for year-round residents and to preserve a balance between second homeowners and locals. Per the Town Code, a certain number of residential units within the Project must meet the Town's requirements for affordable housing. In order to align with the purpose and intent set forth in the Town Code relative to affordable housing, Affordable Housing Units (as defined in the Service Plan) may only be included into District No. 4, and may not be included into any of District Nos. 1 through 3.
- 7. <u>Maximum Debt Authorization</u>. The Districts, in the aggregate, shall not issue Debt in excess of Sixty-Two Million Dollars (\$62,000,000), including costs of issuance thereof, initial capitalized interest, and initial funding of any required reserve or surplus funds related to any such Debt; provided, however, any Debt that is issued (a) to pay, defease, or refund previously issued Debt, or (b) is an intergovernmental agreement(s) among the Districts providing for a multiple fiscal year pledge of revenues to or among the Districts to provide revenues to support Debt issued by any District shall not count against the this limit. The Districts may issue Debt on a schedule and in such year or years as the Districts determine and phased to serve development as it occurs.
- 8. <u>Monies from Other Governmental Sources</u>. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for and has applied for, except pursuant to approval of the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without limitation.

- 9. <u>Bankruptcy Limitation</u>. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, have been established under the authority of the Town to approve this Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
  - (a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
  - (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued by a District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

- 10. <u>Eminent Domain Restriction</u>. No District shall exercise its statutory power of eminent domain without first obtaining approval from the Town Council. This restriction on the Districts' exercise of their eminent domain power is being voluntarily acquiesced to by the Districts and shall not be interpreted in any way as a limitation on the Districts' sovereign powers and shall not negatively affect the Districts' status as political subdivisions of the State as conferred by the Special District Act.
- 11. <u>District Governance</u>. Each District's Board shall be comprised of persons who are each a qualified "eligible elector" of the District as provided in the Special District Act. It is anticipated that over time, End Users who are eligible electors will assume direct electoral control of each District's Board as development of the Service Area progresses. The Districts shall not enter into any agreement by which the End Users' electoral control of the Board is removed or diminished.
- 12. Service Plan Amendment Requirement. The Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of a District which violate material terms the Service Plan shall be deemed to be material modifications to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District, and to seek other remedies provided in law or in equity. The Financial Plan and anticipated Public Improvements presented in the Service Plan are subject to change due to market conditions at the time of debt issuance and Approved Development Plans. Any such change, within the limitations of the Service Plan, shall not constitute a material modification of the Service Plan and Exhibit B, shall constitute a material modification requiring approval of Town Council.

- 13. <u>Dissolution</u>. Upon an independent determination of the Town Council that the purposes for which any District was created have been accomplished, that District agrees to file a petition in the appropriate District Court for dissolution, pursuant to §§ 32-1-701, *et seq.*, C.R.S. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required by the Special District Act and that any ownership, operations, maintenance, repair and replacement obligations for District owned and/or operated Public Improvements have been conveyed to another public entity. Debts issued by the Districts shall not be construed or imposed as debt for which the Town is liable.
- 14. <u>Disclosure to Purchasers</u>. The Districts shall provide annual notice to all eligible electors of the Districts in accordance with Section 32-1-809, C.R.S, as amended. In addition, each of the Districts shall record a District public disclosure document and a map of the thencurrent legal boundaries of the District with the Clerk and Recorder of Eagle County, in accordance with Section 32-1-104.8, C.R.S., as amended.
- 15. <u>Notices</u>. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Battle North Metropolitan District Nos. 1-3

c/o White Bear Ankele Tanaka & Waldron

2154 E. Commons Ave., Suite 2000

Centennial, Colorado 80122 Attn: Trisha K. Harris, Esq.

Phone: 303-858-1800 Fax: 303-858-1801

E-mail: tharris@wbapc.com

To the Town: Town of Minturn

301 Boulder Steet #309 Minturn, CO 81645 Attn: Town Manager Phone: 970827-5645

E-mail: manager@minturn.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

- 16. <u>Enforcement</u>. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The Town shall have the right to seek specific performance to enforce the provisions of the Service Plan and this Intergovernmental Agreement. The parties also agree that this Agreement may be enforced pursuant Section 32-1-207, C.R.S. and other provisions of the Special District Act granting rights to municipalities or counties approving a service plan of a special district.
- 17. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the Parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the Parties with respect to the subject matter contained herein.
- 18. <u>Amendment</u>. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto.
- 19. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Eagle County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the substantially prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.
- 20. <u>Beneficiaries</u>. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named Parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as Parties.
- 21. <u>Effect of Invalidity</u>. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either Party or as to both Parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.
- 22. <u>Assignability</u>. Neither the Town nor any of the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other Parties.
- 23. <u>Successors and Assigns</u>. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

|         |           | BATT<br>NO. 1 | LE NORTH METROPOLITAN DISTRICT |
|---------|-----------|---------------|--------------------------------|
|         |           | By:           | President                      |
| Attest: |           |               |                                |
| By:     | Secretary | _             |                                |
|         |           | BATT<br>NO. 2 | LE NORTH METROPOLITAN DISTRICT |
|         |           | By:           | President                      |
| Attest: |           |               |                                |
| By:     | Secretary | _             |                                |
|         |           | BATT<br>NO. 3 | LE NORTH METROPOLITAN DISTRICT |
|         |           | By:           | President                      |
| Attest: |           |               |                                |
| By:     | Secretary | _             |                                |

# BATTLE NORTH METROPOLITAN DISTRICT NO. 4

|            |            | By:  |              |
|------------|------------|------|--------------|
|            |            | J    | President    |
|            |            |      |              |
| Attest     | :          |      |              |
|            |            |      |              |
| By:        |            |      |              |
|            | Secretary  |      |              |
|            |            |      |              |
|            |            | TOWN | N OF MINTURN |
|            |            |      |              |
|            |            | By:  |              |
|            |            |      | Mayor        |
| Attest     | :          |      |              |
|            |            |      |              |
| By:        |            |      |              |
| <i>J</i> . | Town Clerk |      |              |

Section 11. ItemC.

#### **MEMORANDUM**

To: Town Council

From: Jester Gibson & Moore, LLP

Robert R. Marsh, Esq.

Date: April 9, 2024

Re: Ordinance Amending the Nuisance Code re: Wildlife

Section 7-2-10 of the Town code defines the term "nuisance." Other provisions of the code enable to Town to, among other things, require property owners to abate or remove circumstances that constitute or have been declared nuisances.

An amendment to Section 7-2-10 of the Town code is proposed to include within the definition of a "nuisance" any act, condition or use of property that creates a hazard to the safety of wildlife, including but not limited to circumstances that cause a demonstrable risk of wildlife injury or fatality. Other minor amendments are included to conform the existing definition to nuisance law generally. The proposed amendments clarify and strengthen the Town's ability to require removal or abatement of hazardous conditions to protect the health, safety, and general welfare of its residents and visitors and eliminate demonstrable risks of wildlife injuries or fatalities. Consistent amendments to the Town's fencing regulations are simultaneously proposed under separate cover.

Over the years there have been various injuries to and/or fatalities of wildlife within the Town caused by fences. These events in proximity to the Town's residents and visitors create a variety of risks, including but not limited to attracting predators, foul or offensive odors, growth or propagation of disease-carrying insects, and psychological or emotional trauma from witnessing dead or dying animals. Various areas within the Town are also frequented by wildlife and/or constitute their accustomed fawning/calving grounds.

The amendments clarify that portions of the code other than Chapter 7, Article 2 can identify nuisances subject to abatement under Chapter 7, and that any condition declared a nuisance by a state agency may also be considered a nuisance by the Town. The words "welfare" and "morals" are also added to the definition to conform the regulation to nuisance law generally and strengthen the Town's ability to protect the wellbeing of its residents and visitors.

The remaining changes are to make clear that conditions that are hazardous to wildlife also present identifiable risks to the human residents and visitors to the Town and, therefore, those wildlife hazards are also nuisances. The amendments are consistent with the positions of Colorado Parks and Wildlife regarding areas frequented by wildlife or constituting their accustomed fawning/calving grounds.

## TOWN OF MINTURN, COLORADO ORDINANCE NO. 06 – SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 7, ARTICLE 2 OF THE MINTURN MUNICIPAL CODE TO PROHIBIT NUISANCES WHICH HARM WILDLIFE.

**WHEREAS**, the Town of Minturn ("Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("Town Council") is authorized to act: and

**WHEREAS**, Chapter 7 of the Town's Municipal Code governs the administration and abatement of nuisances generally; and

WHEREAS, the Town has seen an increase in nuisances that harm or kill wildlife; and

**WHEREAS**, wildlife injuries and fatalities present a variety of risks to the health, safety and welfare of the Town's visitors and residents; and

**WHEREAS**, Minturn Municipal Code Sec. 7-2-10 defines nuisance in part as any substance, act occupation, condition, or use of property that substantially annoys, injures, or damages the comfort, health, repose or safety of the public; and

**WHEREAS**, Colorado Parks and Wildlife recommends fencing that allows wildlife to jump over or crawl under the fence without risk of injury and that provides wildlife access to important habitats and travel corridors, like their accustomed fawning/calving ground; and

**WHEREAS**, Colorado Parks and Wildlife discourages fencing that includes spikes or other sharpened points which could injure or impale wildlife; and

**WHEREAS**, Minturn Municipal Code Sec. 10-8-280 makes it unlawful for any person to construct or maintain any fence, cellar, or window guard containing barbs, barbed wire, sharpened nails, or any other pointed or sharpened thing or metallic substance; and

**WHEREAS**, the Minturn Town Council finds and believes that it is necessary and proper to amend the Minturn Municipal Code to prohibit nuisances against the public and wildlife and that the following amendments to the Minturn Municipal Code are necessary for the preservation of the health, safety, and welfare of the public.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

SECTION 1. The foregoing recitals are incorporated herein as if set forth in full.

SECTION 2. Section 7-2-10 of the Minturn Municipal Code is hereby amended as set forth below, with new text <u>double underlined</u> and deleted text in <u>strikethrough</u>. The Town's codifier is authorized to renumber and format the code in conformance with these amendments.

#### **ARTICLE 2 – Administration and Abatement of Nuisances**

• • •

Sec. 7-2-10. - Definitions.

. . .

Nuisance means any substance, act, occupation, condition or use of property declared a nuisance by <u>the Town's Municipal Code this Article</u>, declared a nuisance by the State, <u>or any agency thereof</u>, or by any court <u>of competent jurisdiction</u> or agency thereof, known as a nuisance at common law, or of such nature and duration as to:

- a. Substantially annoy, injure or damage the comfort, health, <u>welfare, morals</u>, repose or safety of the public <u>or wildlife</u>;
- b. In any way render the public or wildlife insecure in life or in the use of property; or
- c. Unlawfully and substantially interfere with, obstruct or tend to obstruct or render dangerous for passage any street, alley, highway or other public way: or
- d. Create a hazard to health or safety of the public or wildlife, including but not limited to a demonstrable risk of injury to or fatalities of wildlife.

SECTION 3. The amendment of the Minturn Municipal Code as provided in this ordinance shall not affect any right which has accrued, any duty imposed, any violation that occurred prior to the effective date hereof, any prosecution commenced, nor any other action or proceedings as commenced under or by virtue of the provisions of the Municipal Code as it existed prior to the effective date of these amendments.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

| ATTEST: |                                                                                                      |
|---------|------------------------------------------------------------------------------------------------------|
| By:     | SEAL 5                                                                                               |
| •       | ORDAINS THIS ORDINANCE ENACTED ON<br>LISHED BY TITLE ONLY AND POSTED IN<br>THIS 1ST DAY OF MAY 2024. |
| TC      | OWN OF MINTURN, COLORADO                                                                             |
| Ea      | rle Bidez, Mayor                                                                                     |
| ATTEST: |                                                                                                      |

TOWN OF MINTURN, COLORADO ORDINANCE NO. 04 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 19, ARTICLE 9 OF THE MINTURN MUNICIPAL CODE THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THIS 17th DAY OF APRIL, 2024.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 05 - SERIES 2024

AN ORDINANCE APPROVING THE DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF APRIL 2024 AT 5:30PM. AT THE MITTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Bidez, Mayor

Earle

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 06 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 7, ARTICLE 2 OF THE MINTURN MUNICIPAL CODE TO PROHIBIT NUISANCES WHICH HARM WILDLIFE INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF DINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO B1645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 07 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 10, ARTICLE 8 OF THE MINTURN MUNICIPAL CODE TO REVISE THE SECTION PROHIBITING CERTAIN FENCING IN THE TOWN.
INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 08 - SERIES 2024 AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO CLARIFYING THAT VIOLATIONS OF ITS MUNICIPAL CODE ARE CIVIL INFRACTIONS. INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

PUBLISHED IN THE VAIL DAILY ON SATURDAY, APRIL 20, 2024.

Section 11, ItemC.

Section 11. ItemD.

#### **MEMORANDUM**

To: Town Council

From: Jester Gibson & Moore, LLP

Robert R. Marsh, Esq.

Date: April 9, 2024

Re: An Ordinance Amending the Fence Code

Section 10-8-280 of the Town code, entitled "Barbed wire fences prohibited," makes it unlawful to construct or maintain within the Town barbed wire and certain other types of fences. The ordinance is not clear, however, regarding whether the term "maintain" as used in that section refers to repairs of a fence (i.e., physical repairs or alterations of an existing fence) or allowing an otherwise unlawful fence to remain in place.

An amendment to section 10-8-280 is proposed to clarify that: (1) all of the types of fencing prohibited by the section, not just barbed wire, are unlawful within the Town; (2) allowing an unlawful fence to remain in place is a violation of the code without regard to whether the owner actually constructs or physically maintains the fence; and (3) fencing creating a demonstrable risk to the health or safety of the public, or of wildlife injuries or fatalities, are nuisances subject to prosecution and abatement under Chapter 7, Article 2 of the code.

Over the years there have been various injuries to and/or fatalities of wildlife within the Town caused by fences. These events in proximity to the Town's residents and visitors create a variety of risks, including but not limited to attracting predators, foul or offensive odors, growth or propagation of disease-carrying insects, and psychological or emotional trauma from witnessing dead or dying animals. Various areas within the Town are also frequented by wildlife and/or constitute their accustomed fawning/calving grounds.

The proposed amendments do not expand the kinds of hazardous fences prohibited within the Town, but clarify and strengthen the Town's ability to require removal or abatement of hazardous fencing to protect the health, safety, and general welfare of its residents and eliminate demonstrable risks of wildlife injuries or fatalities.

Therefore, abatement or removal of a hazardous fence would require some actual evidence of a risk, as opposed to a purely hypothetical concern. What form that evidence would take would depend upon the specific circumstances at issue in each enforcement action. Its necessity, however, will prevent undue burden on property owners from enforcement actions without such "demonstrable" basis, while enabling the Town to effectively require abatement of hazardous circumstances creating identifiable risks to wildlife and/or the Town's residents or visitors. Consistent amendments to the code's definition of the term "nuisance" are simultaneously proposed and presented under separate cover.

## TOWN OF MINTURN, COLORADO ORDINANCE NO. 07 – SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 10, ARTICLE 8 OF THE MINTURN MUNICIPAL CODE TO REVISE THE SECTION PROHIBITING CERTAIN FENCING IN THE TOWN.

- **WHEREAS**, the Town of Minturn ("Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("Town Council") is authorized to act; and
- **WHEREAS**, Chapter 10, Article 8 of the Minturn Municipal Code governs the prohibition of dangerous fencing, among other things; and
- **WHEREAS**, Colorado Parks and Wildlife recommends fencing that allows wildlife to jump over or crawl under the fence without risk of injury and that provides wildlife access to important habitats and travel corridors, like their accustomed fawning/calving ground; and
- **WHEREAS**, Colorado Parks and Wildlife discourages fencing that includes spikes or other sharpened points which could injure or impale wildlife;
- **WHEREAS**, the Town has experienced wildlife deaths caused by sharpened materials affixed to the top of fencing; and
- **WHEREAS**, wildlife injuries and fatalities present a variety of risks to the health, safety and welfare of the Town's visitors and residents; and
- **WHEREAS**, Minturn Municipal Code Sec. 10-8-280 makes it unlawful for any person to construct or maintain any fence, cellar, or window guard containing barbs, barbed wire, sharpened nails, or any other pointed or sharpened thing or metallic substance; and
- **WHEREAS**, the Minturn Town Council finds and believes that it is necessary and proper to amend the Minturn Municipal Code to clarify the extent of Minturn Municipal Code Sec. 10-8-280 and that the following amendments to the Minturn Municipal Code are necessary for the preservation of the health, safety, and welfare of the public.
- NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:
  - SECTION 1. The foregoing recitals are incorporated herein as if set forth in full.
- SECTION 2. Section 10-8-280 of the Minturn Municipal Code is hereby amended as set forth below, with new text <u>double underlined</u> and deleted text in <u>strikethrough</u>. The Town's codifier is authorized to renumber and format the code in conformance with these amendments.

#### **ARTICLE 8 – Public Peace, Order and Safety**

. . .

#### Sec. 10-8-280. – <u>Hazardous Fencing and Improvements</u>.

The construction or maintenance of fencing or other improvements to property that create a demonstrable risk of injury to or fatalities of wildlife and/or a hazard to health or safety of the public are hereby declared to be nuisances. It shall be unlawful for any person to construct or maintain within the Town, or to allow to remain on property within the Town, any fence, cellar, or window guard containing barbs, barbed wire, sharpened nails or any other pointed or sharpened thing or metallic substance.

SECTION 3. The amendment of the Minturn Municipal Code as provided in this ordinance shall not affect any right which has accrued, any duty imposed, any violation that occurred prior to the effective date hereof, any prosecution commenced, nor any other action or proceedings as commenced under or by virtue of the provisions of the Municipal Code as it existed prior to the effective date of these amendments.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

Jay Brunyand, Town Clerk



THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEB SITE THIS 1ST DAY OF MAY 2024.

|         | TOWN OF MINTURN, COLORADO |
|---------|---------------------------|
|         | Earle Bidez, Mayor        |
| ATTEST: |                           |
| By:     |                           |

TOWN OF MINTURN, COLORADO ORDINANCE NO. 04 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 19, ARTICLE 9 OF THE MINTURN MUNICIPAL CODE THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THIS 17th DAY OF APRIL, 2024.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 05 - SERIES 2024

AN ORDINANCE APPROVING THE DEVELOPMENT AND VESTED PROPERTY RIGHTS AGREEMENT IMPLEMENTING THE BOLTS LAKE SETTLEMENT AGREEMENT INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF APRIL 2024 AT 5:30PM. AT THE MITTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Bidez, Mayor

Earle

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 06 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 7, ARTICLE 2 OF THE MINTURN MUNICIPAL CODE TO PROHIBIT NUISANCES WHICH HARM WILDLIFE INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF DINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO B1645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 07 - SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 10, ARTICLE 8 OF THE MINTURN MUNICIPAL CODE TO REVISE THE SECTION PROHIBITING CERTAIN FENCING IN THE TOWN.
INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

TOWN OF MINTURN, COLORADO ORDINANCE NO. 08 - SERIES 2024 AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO CLARIFYING THAT VIOLATIONS OF ITS MUNICIPAL CODE ARE CIVIL INFRACTIONS. INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: Jay Brunvand, Town Clerk

PUBLISHED IN THE VAIL DAILY ON SATURDAY, APRIL 20, 2024.

Section 11, ItemD.

Section 11. ItemE.

# Jester Gibson & Moore, LLP

#### **MEMORANDUM**

To: Town Council

From: Jester Gibson & Moore, LLP

Robert R. Marsh, Esq.

Date: April 9, 2024

Re: An Ordinance Amending the Minturn Municipal Code re: Civil Infractions

Amendments of Minturn Municipal Code sections 1-2-10 (concerning the definition of "misdemeanor"), 2-5-20 (concerning municipal court procedures), and 8-1-50 (concerning interpretation of the traffic code) are proposed to clarify that, notwithstanding any other provisions of the code, the Model Traffic Code, or the Municipal Court Rules to the contrary, violations of the Town code constitute civil matters and are not criminal offenses.

Section 1-4-20 of the code provides that violations of its terms constitute "misdemeanors." Code section 1-2-10 defines the term "misdemeanor" as a "violation" and specifies that it is "not intended to mean crime or criminal conduct." Other sections of the code, the Model Traffic Code as adopted by the Town, and the Colorado Municipal Court Rules applied in Minturn's court, however, include language commonly associated with criminal offenses and criminal procedures. Related questions have arisen that resulted in unnecessary delay, expense and inconvenience for the Town and individuals involved in municipal court proceedings. Such unresolved questions may also have been used by defendants in municipal court matters to attempt to gain advantage by increasing the burden and expense to the Town of resolving their cases.

To avoid continuing issues, Section 2 of the proposed ordinance amends section 1-2-10 of the code, which defines the term "misdemeanor." The existing definition is deleted entirely and replaced with a new definition clarifying that, despite any terms of the code to the contrary, misdemeanor violations of the Town code are civil infractions. The new definition is consistent with the intent expressed in the existing language, but clarifies and strengthens the definition.

Section 3 of the proposed ordinance amends section 2-5-20 of the code, which requires that procedures in Minturn's municipal court will be in accordance with the Municipal Court Rules of Procedure. Those rules provide that trial shall be to the court unless a defendant is entitled to jury trial by the Constitution of the State of Colorado, an ordinance or charter of a municipality, or by Colorado state law generally.

The proposed amendments to section 2-5-20 clarify that, despite any provisions of the Town Charter, the code, or the Municipal Court Rules to the contrary, trials in the Minturn municipal court will be to the court, and there shall be no jury trial unless required by the state Constitution or applicable state law, and a defendant timely demands a jury trial in accordance with that law. The amendments should eliminate questions concerning whether the Town Charter or any provision of the Town code requires or enables jury trials in the municipal court.

Town Section 11, ItemE.

April 9, 2024
Page 2

Demands for jury trials are rare in Minturn's courts. When a jury trial has been necessary, however, it has been burdensome and sometimes practically impossible for the municipal court to efficiently and effectively summon a group of Town residents for jury service, and to administer a jury trial.

In addition, the majority of matters in Minturn's municipal court are traffic infractions. Colorado law indicates that jury trials are not required for non-criminal violations of municipal traffic codes. The proposed amendments clarifying the civil nature of code violations and limited availability of jury trial are consistent with state law. They are also expected to reduce the number of jury demands received in the municipal court, with corresponding benefits to the efficiency of the court in resolving matters presented to it.

Without regard to the proposed amendments, jury trial will remain available to defendants in the municipal court in some circumstances. Where the conduct at issue is also unlawful under a state statute, and a conviction could be punishable by imprisonment under state law, jury trial will remain available as a matter of controlling state statute. There may also be extreme circumstances where conduct in violation of the Town code would be considered criminal despite the terms of the code to the contrary. Although those circumstances are expected to be extremely rare if encountered at all, the state Constitution includes a right to jury trial in all criminal matters.

Consistent with the above, Section 4 of the proposed ordinance adds language to section 8-1-50 of the Town's traffic code specifying that violations of the traffic code are civil matters and not crimes or criminal offenses.

## TOWN OF MINTURN, COLORADO ORDINANCE NO. 08 – SERIES 2024

# AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO CLARIFYING THAT VIOLATIONS OF ITS MUNICIPAL CODE ARE CIVIL INFRACTIONS.

**WHEREAS**, the Town of Minturn ("Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("Town Council") is authorized to act; and

**WHEREAS**, Minturn Municipal Code Sec. 1-4-20 provides that violations of the Town Code constitute "misdemeanors;" and

**WHEREAS**, Minturn Municipal Code Sec. 1-2-10 defines the term "misdemeanor" as only a "violation" and not a crime or criminal misconduct; and

**WHEREAS**, the Minturn Town Council finds and believes that it is necessary and proper to amend the Minturn Municipal Code to clarify that violations of the Code are civil matters and not criminal in nature.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

SECTION 1. The foregoing recitals are incorporated herein as if set forth in full.

SECTION 2. Section 1-2-10 of the Minturn Municipal Code is hereby amended to delete entirely the existing definition of the term "misdemeanor" and replace it with the following: "*Misdemeanor* means a civil violation of the Code and, notwithstanding any provision of the Town Charter or the Code to the contrary, does not constitute a crime, criminal offense, or criminal misconduct."

SECTION 3. Section 2-5-20, paragraph (a), of the Minturn Municipal Code is hereby amended as set forth below, with new text <u>double underlined</u> and deleted text in <u>strikethrough</u>.

#### **ARTICLE 5 – Municipal Court**

. . .

#### Sec. 2-5-20. - Jurisdiction; powers; procedures.

(a) Jurisdiction of Municipal Court. The Municipal Court shall have original jurisdiction of all cases arising under this Code and other ordinances of the Town, with the authority to punish violators thereof by the imposition of fines and penalties in accordance with Section 1-4-20 of this Code. The Municipal Court shall enjoy all necessary powers available at law and equity, including but not

limited to injunction, mandamus, abatement or any other appropriate action or proceedings to prevent, enjoin, abate or remove violations under this Code. The procedures of the Municipal Court shall be in accordance with the Municipal Court Rules of Procedure as promulgated by the Colorado Supreme Court, provided however that, notwithstanding any terms of the Municipal Court Rules of Procedure, the Town Charter, or the Code to the contrary, all violations of any provision of the Town Charter or Code constitute civil matters and, except as expressly provided below, shall be tried to the municipal judge. There shall be no right to trial by jury unless jury trial is required by the Constitution of the State of Colorado or other applicable Colorado law, and a defendant submits a timely demand for jury trial in accordance with state law and the Municipal Court Rules of Procedure.

SECTION 4. Section 8-1-50 of the Minturn Municipal Code is hereby is hereby amended as set forth below, with new text <u>double underlined</u> and deleted text in <del>strikethrough</del>.

#### **CHAPTER 8 – Vehicles and Traffic**

• • •

#### Sec. 8-1-50. - Interpretation.

This Article shall be so interpreted and construed as to effectuate its general purpose to conform with the State's uniform system for the regulation of vehicles and traffic. Article and section headings of this Article and the adopted code shall not be deemed to govern, limit, modify or in any manner affect the scope, meaning or intent of the provisions of any article or section thereof. Notwithstanding any terms of the Town Charter or the Code to the contrary, any violation of the Town's traffic ordinances shall be a civil matter and not constitute a crime or criminal offense.

SECTION 5. The Town's codifier is authorized format the code in conformance with these amendments. The amendment of the Minturn Municipal Code as provided in this ordinance shall not affect any right which has accrued, any duty imposed, any violation that occurred prior to the effective date hereof, any prosecution commenced, nor any other action or proceedings as commenced under or by virtue of the provisions of the Municipal Code as it existed prior to the effective date of these amendments.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17TH DAY OF APRIL 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 1ST DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

|                             | TOWN OF MINTURN, COLORADO                                                                                      |
|-----------------------------|----------------------------------------------------------------------------------------------------------------|
|                             |                                                                                                                |
| ATTEST:                     | Earle Bidez, Mayor                                                                                             |
| By:                         | - SEAL 5                                                                                                       |
|                             | O, ORDAINS THIS ORDINANCE ENACTED ON<br>PUBLISHED BY TITLE ONLY AND POSTED IN<br>ITE THIS 1ST DAY OF MAY 2024. |
|                             | TOWN OF MINTURN, COLORADO                                                                                      |
|                             |                                                                                                                |
|                             | Earle Bidez, Mayor                                                                                             |
| ATTEST:                     |                                                                                                                |
| By:                         | _                                                                                                              |
| Jay Diulivaliu, IUWII CIEIK |                                                                                                                |



To: Mayor and Council

From: Madison Harris, Planner I

Date: April 25, 2024

Agenda Item: Resolution 20 - Series 2024

#### **REOUEST:**

Council is asked to approve Resolution 20 - Series 2024 appointing one Planning Commission Member to the Minturn Planning Commission for the remainder of the seats term.

#### INTRODUCTION:

The Minturn Planning Commission is a five member/plus one alternate commission appointed for two year overlapping terms. Members are appointed by the Town Council for two-year terms that run April 1st through March 31st. Similar to Council there are no term limits, only that public review and appointment take place.

Staff has advertised the commission member opening with a deadline of application submission on April 25, 2024 at 5:00 p.m. and received two applications, both of whom are qualified to serve. Council is asked to appoint one of the applicants to fill the remainder of a regular member term through March 31st, 2025. In order to be qualified, an applicant must be a resident of Minturn for more than 12 months, and eligible to register to vote.

#### Applicants (in order of Receipt):

- Eric Rippeth (1951 Hwy 24 #23) Application received April 25, 2024 at 12:30 p.m.
- Tracy Andersen (1016 Mountain Drive) Application received April 25, 2024 at 5:02 p.m.

#### Members not up for appointment:

- Ms. Lynn Teach 253 Pine Street (appointment runs through 3/31/25)
- Ms. Amanda Mire 414 Eagle River Street (appointment runs through 3/31/25)
- Mr. Michael Boyd 504 Eagle River Street (appointment runs through 3/31/26)
- Mr. Jeff Armistead 1632 Main Street (appointment runs through 3/31/26)
- Mr. Darell Wegert Alternate 1718 S. Main Street (appointment runs through 3/31/26)

Applicants will have time to discuss their positions on Minturn matters and to answer questions from Council. Ballots will be provided to the Council with the applicants names. The applicant that receives the highest votes will be placed on the Resolution for approval to fulfill the remainder of the term through March 31, 2025.

#### **ANALYSIS:**

N/A

#### **COMMUNITY INPUT:**

Candidates were solicited through public notice and advertisements in the Vail Daily.

#### **BUDGET / STAFF IMPACT:**

Each member is paid \$75 per Planning Commission meeting attended. This participation is an annually budgeted expense.

#### STRATEGIC PLAN ALIGNMENT:

The Town Council's review and approval of the resolution aligns with the following key strategies:

#### PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT

THE TOWN WILL SEEK TO MAKE INFORMED, DATA-BASED DECISIONS WITH A STANDARD OF "DOING IT RIGHT." WITH AN HONEST APPROACH TO ALL ASPECTS OF LOCAL GOVERNMENT AND A FOCUS ON THE PUBLIC PROCESS, THE TOWN COUNCIL AND STAFF ARE COMMITTED TO SERVING MINTURN WITH THE HONESTY AND INTEGRITY EXPECTED OF A SMALL-TOWN GOVERNMENT.

## Advance Decisions/Projects/Initiatives that Expand Future Opportunity and Viability for Minturn

The ability for Minturn to approach development as resilient, sustainable, creative and diverse will allow the town to continue embracing what has "made Minturn, Minturn." The town can further leverage its crossroads location as a valley-wide benefit and competitive advantage.

#### RECOMMENDED ACTION OR PROPOSED MOTION:

"Motion to approve Resolution No. 20 - Series 2024 appointing \_\_\_\_\_\_ to serve on the Minturn Planning Commission in a regular member seat through March 31, 2025."

#### **ATTACHMENTS:**

- Resolution 20 Series 2024
- Applications Submitted



### APPLICATION FOR COUNCIL OR COMMISSION

|      | Return completed application to:<br>Town of Minturn<br>302 Pine St, Minturn CO 81645                                                                                                                                                  |                                                                                              |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|      | (or via email – see previous page)                                                                                                                                                                                                    |                                                                                              |
|      | What Board or Commission are you interested in ser                                                                                                                                                                                    | ving on? Harry Commission                                                                    |
|      | Name: Eric Rippoth                                                                                                                                                                                                                    |                                                                                              |
|      | Mailing Address: 301 Boulder St.                                                                                                                                                                                                      | #215                                                                                         |
|      | Residence (Physical Address): 1951 US Ha                                                                                                                                                                                              | dwg 24 #23                                                                                   |
|      | Phone: 970-471-0737                                                                                                                                                                                                                   | Email: Trippetholycheo.com                                                                   |
|      | Length of Residency in the Town of Minturn:                                                                                                                                                                                           | 10mo Are You Over 18 Years of Age?                                                           |
|      | Are You Currently a Registered Voter in the Town of Current Occupation:                                                                                                                                                               | Employer: Eagle Cearly School D. J.                                                          |
|      | I hereby certify and affirm that all the information cocorrect. I understand that false or misleading statemed made on this application or any time during the procoposition. I understand that the Board of Trustees mulcommissions. | ents or the omission of important information<br>ess may disqualify me from serving for this |
|      | 4 P.A.                                                                                                                                                                                                                                | 4/12/24                                                                                      |
|      | Applicant's Signature                                                                                                                                                                                                                 | Date                                                                                         |
|      |                                                                                                                                                                                                                                       |                                                                                              |
| (FOR | R INTERNAL USE ONLY)                                                                                                                                                                                                                  |                                                                                              |
| Appo | ointed:YesNo                                                                                                                                                                                                                          |                                                                                              |
| 1    | New AppointmentReappointment                                                                                                                                                                                                          |                                                                                              |
| Appo | ointment Date: Term expiration:                                                                                                                                                                                                       | <u>ana indicami</u> ya maga indicami ya maga indica                                          |



#### APPLICATION FOR COUNCIL OR COMMISSION

Attached is information about serving for the Town of Minturn on the Planning Commission, the Town Council (as an appointed position only between elections), or the Historic Preservation Commission.

Each member serving on a commission or board must reside in the Town of Minturn.

If you are interested in serving on a commission or board, please complete the application and return it to Minturn Town Hall, or to the appropriate email address as noted below. Thank you for your interest in serving your community.

#### • Planning Commission

Number of members: 5 voting members, plus one alternate (6 total)

Length of term: 2 years

Meeting date & time: 2<sup>nd</sup> and 4<sup>th</sup> Wednesday of each month at 6:30pm

Residency requirement: Must have resided in the Town of Minturn for at least one

year; be 18 years of age and a registered elector in the

Town of Minturn

Submit Application to: Madison Harris, Planning Department

Planner1@minturn.org, or in person

#### • Town Council (appointments to fill a vacancy only)

Number of members: 7 members

Length of term: Until the next election in April of even numbered years

Meeting date & time: 1<sup>st</sup> and 3<sup>rd</sup> Wednesday of each month at 5:30pm

Residency requirement: Must have resided in the Town of Minturn for at least two

years; be 18 years of age and a registered elector in the

Town of Minturn

Submit Application to: Jay Brunvand, Town Clerk

treasurer@minturn.org, or in person

#### Historic Preservation Commission

Number of members: 5 members Length of term: 3 years

Meeting date & time: Typically the Third Tuesday of each month at 5:30pm

Residency requirement: See Minturn Code Sec. 19-2-20

Submit Application to: Madison Harris, Planning Department

Planner1@minturn.org, or in person



| 1.) Tell us briefly about yourself, why you are interested in being appointed and what experience or                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| loducation would you bring to this Commission of C. 13                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| I would like to be appointed to this carried because I core                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| about this town, I have lived in Mixtur for the                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| about this town. I have lived in Minter for the past six years granted in the town, and roused my and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| growth is order control and what makes Minter special is not be                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 3.) Are you aware of the time commitment and do you have the personal time to devote to this                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| 4.) What other Boards have you served on?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| 1.) If appointed, what would you like to accomplish on the Commission or Board while you are involved?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |         |
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| 3.) What do you think the Town's responsibility is in overseeing and regulating residential and commercial                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
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Thank you for your interest and time commitment in serving your community.

#### Minturn Planning Commission Application, April 25, 2024

Name: Tracy Andersen

Phone: 303-543-8738 (Cell) Email: tracyandersen@comcast.net

Mailing Address: PO Box 871, Minturn, Co 81645

Physical Address:1016 Mountain Drive, Minturn, Co 81645

I am registered to vote in Minturn and I am over 18 years of age

I am a teacher with the Eagle School District and this is my eighth year in this position

I also certify that what I state in this application is true, complete and correct.

Signed: Tracy C. Andersen on April 25, 2024.

- 1.) Tell us briefly about yourself, why you are interested in being appointed and what experience or education would you bring to this Commission or Council? I am interested in being on the Planning and Zoning Commission for several reasons. One is to help fill the recently vacated position and the second is that I genuinely care about the town and would like to help maintain its charm for future generations. Currently, I am a teacher at Battle Mountain High School. Before I became a teacher, I worked for The Nature Conservancy as an Environmental Program Manager (eight years). I also worked for the National Park Service for several years (mostly in Grand Teton National Park). Teaching science was a late-in-life career for me, but in some ways, it was an extension since I taught environmental science. I also taught biology, chemistry, earth science, anatomy/physiology, and health (Denver Public Schools). Presently, I serve on the Historic Preservation Commission, which I enjoy. I do not wish to give up that appointment, so if that is a requirement, then I do not wish to pursue this application. I was told that there are no statues prohibiting someone from filling a vacancy on this commission, and simultaneously serving on another commission. If that is incorrect, then I would prefer to just stay on the HPC for now.
- 2.) Why do you wish to be appointed/reappointed to this Commission or Council? I have lived in Minturn full time since 2015 (but I began renting here in 2005) and have watched some things change, which is natural. However, I am concerned with the size of the recent development projects, which may affect the town's personality. I feel that the stakes are high given Minturn's proximity to the National Forest, so development

needs to be carefully and thoughtfully planned in order to maintain the environment as well as the social fabric. Currently, I have some extra time to get involved in my community, and feel that this is a good way to do so, given my background. I have a masters degree in Environmental Management, with an emphasis in wildlife ecology, so I have a good understanding of the ecology of our area (I conducted my masters thesis work in the Greater Yellowstone Ecosystem - which is similar). I also believe that my experience with the Historic Preservation Commission will be valuable in this role.

3.) Are you aware of the time commitment and do you have the personal time to devote to this Commission or Council?

I am aware that this is a time consuming position and that the packets are very full and very detailed. I understand that the person who fills this role will need to understand the existing codes. I have time at this point in my life to read them and give thoughtful consideration to the issues.

- 4.) What other Boards have you served on?
- As I mentioned, I serve on the Historic Preservation Commission and have since its genesis in 2022. I recently resigned from serving on the Board of my Boulder Condo Association after more than 20 years. Presently, I am on the Board of my Minturn HOA and serve as Secretary.
- 5.) If appointed, what would you like to accomplish on the Commission or Board while you are involved?

I am interested in making planning and zoning recommendations that will contribute positively to the town while keeping the quaint, small town feel, which I think might be threatened by some of the large developments that are coming to fruition. I would like to ensure that future development is sustainable and environmentally sound. Additionally, I will propose that future development will not only benefit those who stand to gain financially, but will help the entire town and its citizens to continue to enjoy a good quality of life.

6.) What do you believe could be a concern or issue facing this Commission or Council? Development pressures abound, so I feel that this commission needs to be wise and ensure that future plans are not only economically viable, but are also environmentally

sound and good for the community. I am concerned about the wildlife, as I know that our remnant elk herd continues to struggle. As such, I feel that future growth needs to be done in such a way as to conserve and protect fellow species. The potential for wildfires is certainly a concern, as climate change continues to rear its ugly head. Future development will need to be planned accordingly, as we are in the wildland interface. Finally, I feel that the recent lawsuits we have been mired in are damaging to our town, as they usurp our financial resources and staff time. As such, future planning efforts need to consider the threat of potential lawsuits and proactively work to avoid them. The commission needs to consider more than the economic consequences of development, but also how it impacts traffic, air and water quality, wildlife, recreation, noise, and parking. I understand that water availability is a critical issue, but I still believe that we need to be responsible when we consider future development so that the town will not lose its charm nor threaten the amazing natural areas that surround us.

7.) What do you think the Town's responsibility is in overseeing and regulating residential and commercial development?

The town needs to ensure that development is responsible and that it does not negatively impact the resources that we all enjoy, such as scenic views, wildlife, and open space. It is important that the town upholds the existing laws/codes and creates a built environment that is in everyone's best interest, not just the interest of the applicant. That may not be a popular view, so it may be that I am not the ideal candidate. That said, we will be seeing the results of much development over the next few years, so I believe we need to be judicious as we move forward.

Thank you for your consideration of my application.

## TOWN OF MINTURN, COLORADO RESOLUTION NO. 20 – SERIES 2024

## A RESOLUTION APPOINTING A PLANNING COMMISSIONER, TOWN OF MINUTURN, COLORADO

**WHEREAS**, the Minturn Planning Commission Members are appointed by the Town Council pursuant to Minturn Municipal Code Section 16-21-40(b); and

**WHEREAS,** pursuant to Minturn Municipal Code Section 16-21-40(b), the Planning Commission is required to be appointed to overlapping terms; and

**WHEREAS,** the Town Council recognizes and appreciates the service and commitment of the Planning Commission members.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO THAT THE FOLLOWING INDIVIDUAL IS HEREBY APPOINTED AS INDICATED:

| NAME                        | TERM                                              |
|-----------------------------|---------------------------------------------------|
|                             | March 31, 2025 – 2yr                              |
| INTRODUCED, READ, AP. 2024. | PROVED, ADOPTED AND RESOLVED this 1st day of May, |
|                             | TOWN OF MINTURN                                   |
|                             | By:<br>Earle Bidez, Mayor                         |
| ATTEST:                     |                                                   |
| Jay Brunvand, Town Clerk    | _                                                 |



To: Town Council
From: Madison Harris
Date: April 26, 2024

Agenda Item: 161 Main Street - Request for Exemption from Sec. 16-17-110 - Underground

utilities

#### **REQUEST:**

Review and make a decision to approve, approve with conditions, or deny the request by the property owners of 161 Main Street to be granted temporary exemption from Sec. 16-17-110 - Underground utilities.

#### **INTRODUCTION:**

The property owners of 161 Main Street recently received approval to construct a shed structure on their property to conduct a tasting room out of as they draft plans for a permanent structure. The plans show a temporary overhead electric utility line attaching off the pole at the back of the property. The property owner would like to request temporary exemption from Sec. 16-17-110 - Underground utilities.

#### **ANALYSIS:**

Sec. 16-17-110 - Underground utilities states the following: "Except as otherwise approved by the Town Council, all wires, cables or other equipment for the distribution of electric energy and telecommunications signals, with the exception of transformers, meters, junction boxes and similar equipment, shall be placed underground. Where developments are approved along or with crossing existing overhead power and communication facilities, energy and telecommunications may be obtained from these existing facilities. The service connections to these facilities shall be placed underground unless otherwise approved by the Town Council due to economic, engineering or aesthetic reasons. Utility easements and right-of-way shall be provided as part of the development."

The Applicant received approval from the Planning Director for their Limited Use application for a shed structure that is valid for one year commencing on April 12, 2023 with the ability to be administratively extended one time for a period not to exceed an additional one year based upon demonstration of good cause by the Applicant. The Applicant is requesting the same time frame for the exemption from Sec. 16-17-110, as this use is temporary in nature. Per the Applicant's representative's email the following are the reasons that they have brought up to be granted this exemption:

- 1. Since the shed approval has a time limit, the overhead line is a temporary solution.
- 2. We don't want to underground a power line that would complicate the excavation of foundations for the distillery building in the near future.
- 3. The current overhead use is similar to the typical temporary power pole with an overhead line which would be utilized on a construction site until the final power supply can be undergrounded into the permanent building.

4. The "mattress supply" building next to our lot also has an overhead line that currently crosses our lot.

#### **COMMUNITY INPUT:**

Ongoing.

**BUDGET / STAFF IMPACT: TBD** 

#### **STRATEGIC PLAN ALIGNMENT:**

PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT

#### **ATTACHMENTS:**

- Email from Robert Creasy dated April 1, 2024
- Site plan for 161 Main showing temporary overhead utility line

#### **Madison Harris**

**From:** Robert Creasy <Robert@rdcarch.com>

**Sent:** Monday, April 1, 2024 4:55 PM

**To:** Madison Harris; Spence Neubauer; Stefanie Neubauer

Cc: Scot Hunn

**Subject:** RE: ERW site plan PDF

Hi Madison & Scot,

We'd be glad to designate a couple of parking spaces on the site plan with the understanding that, since it is an interim solution on an unpaved lot, they won't be signed or striped. We think it makes the most sense to have those located next to the shed with access from the 40' ROW of Nelson street.

Thank you for suggesting that we request Town Council to approve the overhead power supply to the shed. Please request that we can present that option at the next available Council meeting, hopefully on April 17<sup>th</sup>. If that date is not possible, please let us know ASAP so we can consider an off-grid approach to electrification.

Our presentation in support of an overhead line could focus on the following points:

- 1- Since the shed approval has a time limit, the overhead line is a temporary solution.
- 2- We don't want to underground a power line that would complicate the excavation of foundations for the distillery building in the near future.
- 3- The current overhead use is similar to the typical temporary power pole with an overhead line which would be utilized on a construction site until the final power supply can be undergrounded into the permanent building.
- 4- The "mattress supply" building next to our lot also has an overhead line that currently crosses our lot.

Please let me know if you think any of those points are helpful or not, and whether you think there are other comments we should add.

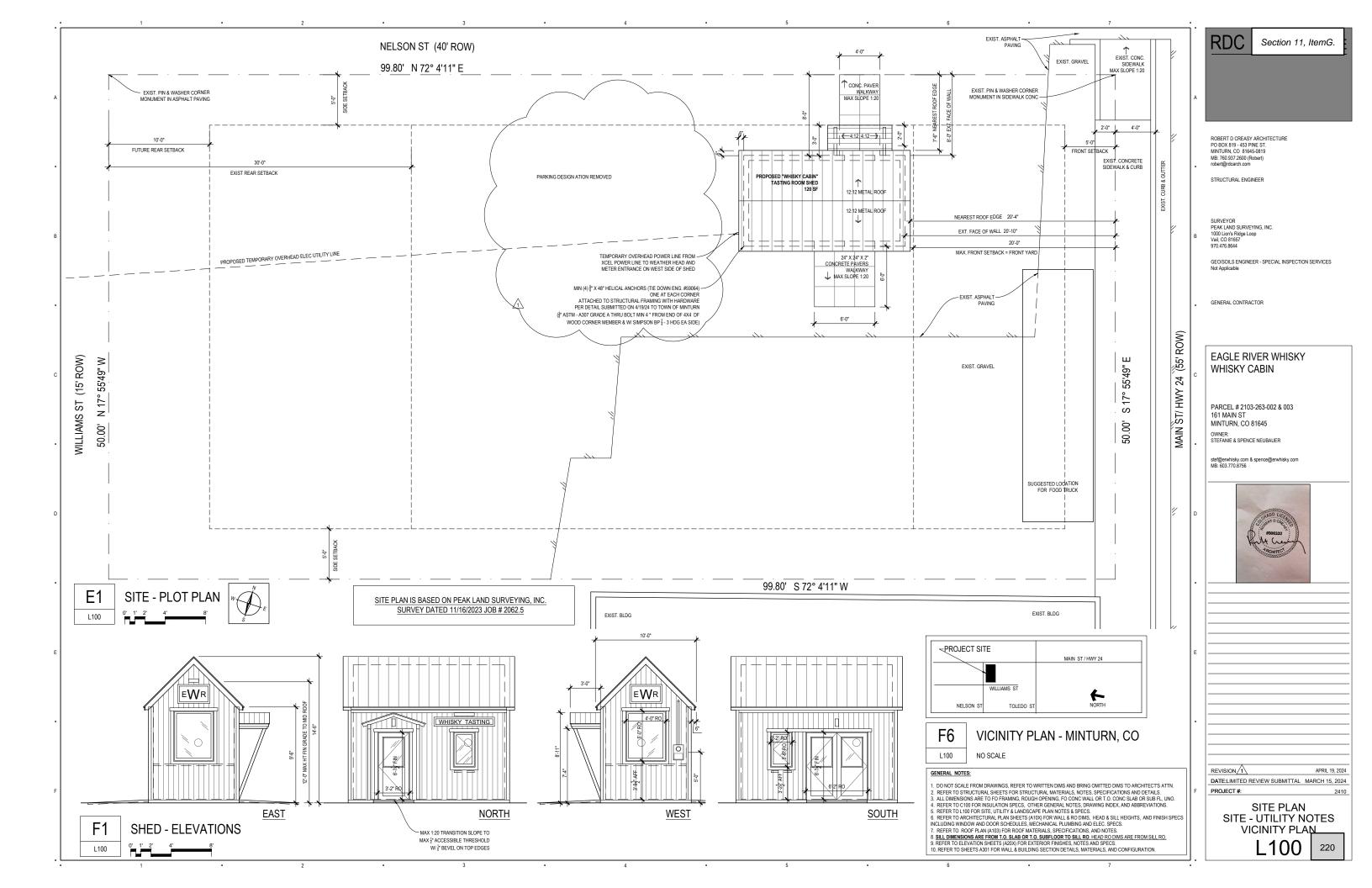
Thanks again for your assistance with this!

All the best, Robert

#### **RDC ARCHITECTURE**

Robert Creasy – Principal Architect MB: 760.937.2600 robert@rdcarch.com

The information contained in this communication may be confidential, is intended only for the use of the recipient named above, and may be legally privileged. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication, or any of its contents, is strictly prohibited. If you have received this communication in error, please re-send this communication to the sender at Robert D Creasy Architecture (<u>Robert@rdcarch.com</u>) and delete the original message and any copy of it.





To: Mayor and Council

From: Madison Harris, Planner I

Date: February 29, 2024

Agenda Item: Resolution 17 – 2024 – 806 Cemetery Road – New Maintenance and Storage

**Building** 

### **UPDATE:**

At the February 21, 2024 Town Council meeting, Council requested referral guidance from Colorado Parks and Wildlife regarding a recommendation on the proposed building window given the entirety of the Cemetery is located within a wintering elk corridor. Please see below for the correspondence from Devin Duval, District Wildlife Manager, Colorado Parks and Wildlife:

"Thanks for reaching out, Michelle.

I truly appreciate the Council's interest in minimizing disturbance during the wintering months for elk. Also, given the migratory/movement habitat considerations of this area, a prudent set of dates would also seek to accommodate the majority of seasonal movements for other big game species (mule deer).

Without being unduly restrictive, I would be comfortable with a closure that mirrors adjacent trail networks. Thus, my recommendation is the following:

In order to minimize disturbance and impacts to migratory and wintering wildlife, it is recommended that the applicant adopt a construction window of June 22nd through November 22nd, annually. This should result in all construction, construction related activities, and construction preparatory activities ceasing for the period starting November 23rd through June 21st, annually. This is consistent with Forest Service seasonal wildlife closures in the area.

Please let me know if you require any additional information, etc. Thanks.

Devin Duval

District Wildlife Manager"

The 2023 Community Plan Action 7.5.3 states "Collaborate with regional partners such as the Eagle River Watershed Council, Eagle Summit Wilderness Alliance, and Eagle Valley Land Trust, and Vail Valley Mountain Trails Alliance on stewardship education and enforcement efforts to protect and preserve natural resources and wildlife." Chapter 5 *Water Infrastructure*, *Hazard Mitigation & Sustainability* on page 81 of the plan it states "Sustainability can and should be considered and woven into all aspects of the Town's operations and culture wherever possible. From recycling, composting and Zero Waste events such as the Minturn Market, to water conservation, to sustainable development and landscaping practices, to renewable energy viability, to <u>balancing</u> recreation and <u>development with the protection of natural resources</u>, ecosystems, and wildlife, to alternative transportation habits."

The 2023-2025 Strategic Plan promotes "Wildlife protection and safety" within the key strategy to "Practice Fair, Transparent and Communicative Local Government" as well as a second key strategy "Long-Term Stewardship of the Natural Beauty and Health of Minturn's Environment."

The proposed construction window by Colorado Parks and Wildlife follows the town's goals as they pertain to the 2023-2025 Strategic Plan and the 2023 Community Plan.

#### **REQUEST:**

Review of Planning Commission actions from their regular meeting of January 24, 2024. The following actions were taken by the Planning Commission, acting as the Minturn Design Review Board, which may be called-up for further review by the Minturn Town Council:

## 806 Cemetery Road

• Final Plan DRB Application for New Maintenance and Storage Building

Please note that unless there are revisions or additions to the conditions proposed by staff during decision by the Planning Commission, staff will no longer be writing cover memos for items on the Consent Agenda. In this case there was a modification to a condition recommended by staff.

#### **INTRODUCTION:**

#### 806 Cemetery Road

At their regular meeting of January 24, 2024, the Planning Commission, acting as the Town of Minturn Design Review Board, reviewed the final plans for a new maintenance and storage building located at 806 Cemetery Road. The plans approved by the DRB are for:

## New Maintenance and Storage Building

Site plans (exterior elevation renderings and floor plans) are attached for reference.

No neighbors spoke at the DRB hearing where the DRB discussed proposed exterior materials, as well as the proposed roof forms and massing in context to Chapter 16 – *Zoning*, and Appendix 'B' *Design Review Standards and Guidelines*, of the Town of Minturn Municipal Code (MMC).

The DRB unanimously supported the proposed construction as meeting the objectives and requirements of the MMC and design standards.

Ultimately, the DRB voted 5-0 to recommend <u>approval</u> of the proposal as a Final Plan review, with one condition proposed by Town Staff, modified by the Planning Commission:

1. The Applicant shall work with the Town of Minturn to initiate a zone district amendment for the subject property within 3 months of any DRB approval. The building permit process can happen concurrently with the amendment of the zoning district.

#### **STANDARD:**

Code Section 16-21-615 provides the standard for DRB decisions as follows:

- (d) Administrative procedure.
  - (1) Upon receipt of a completed and proper application, the application for Design Review will be scheduled for a public hearing. The hearing will be conducted in accordance with the procedures set forth in this Chapter.
  - (2) Criteria and findings. Before acting on a Design Review application, the Planning Commission, acting as the Design Review Board (DRB), shall consider the following factors with respect to the proposal:
    - a. The proposal's adherence to the Town's zoning regulations.
    - b. The proposal's adherence to the applicable goals and objectives of the Community Plan.
    - c. The proposal's adherence to the Town of Minturn Design Standards and Guidelines.
  - (3) Necessary findings. The Design Review Board shall make the following findings before approving a Design Review application:
    - a. That the proposal is in conformance with the Town zoning regulations.
    - b. That the proposal helps achieve the goals and objectives of the Community Plan
    - c. That the proposal complies with the Town of Minturn Design Standards and Guidelines.

#### **ANALYSIS:**

In reviewing the application, the Planning Commission considered the criteria and findings required by the Minturn Municipal Code, as well as testimony of staff and the Applicant. No members of the public spoke at the DRB hearing.

The proposal meets the requirements of Chapter 16 including Appendix B - Design Guidelines and Standards. Imposition of a building window for protection of natural resources and wildlife is consistent with the Community Plan and Strategic Plan.

#### **COMMUNITY INPUT:**

No members of the public spoke at the DRB hearing. Public notice was provided in accordance with the Minturn Municipal Code as a matter of posting of the official agenda and packet materials for public review prior to the hearing, and following Section 16-21-610 Public notice.

#### **BUDGET / STAFF IMPACT:**

N/A.

#### STRATEGIC PLAN ALIGNMENT:

The Planning Commission's review of proposed development projects and their actions to approve final plans for individual projects, acting as the Town of Minturn Design Review Board, aligns with the following key strategies:

PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT

THE TOWN WILL SEEK TO MAKE INFORMED, DATA-BASED DECISIONS WITH A STANDARD OF "DOING IT RIGHT." WITH AN HONEST APPROACH TO ALL ASPECTS OF LOCAL GOVERNMENT AND A FOCUS ON THE PUBLIC PROCESS, THE TOWN COUNCIL AND STAFF ARE COMMITTED TO SERVING MINTURN WITH THE HONESTY AND INTEGRITY EXPECTED OF A SMALL-TOWN GOVERNMENT.

## ADVANCE DECISIONS/PROJECTS/INITIATIVES THAT EXPAND FUTURE OPPORTUNITY AND VIABILITY FOR MINTURN

The ability for Minturn to approach development as resilient, sustainable, creative and diverse will allow the town to continue embracing what has "made Minturn, Minturn." The town can further leverage its crossroads location as a valley-wide benefit and competitive advantage.

#### RECOMMENDED ACTION OR PROPOSED MOTION:

Approve the following application with potential addition of a building window as identified by CPW:

1. 806 Cemetery Road – New Maintenance and Storage Building

#### **ATTACHMENTS:**

- Resolution 17 Series 2024
- Staff Report
- Review letter by Inter-Mountain Engineering
- DRB Application
- Proposed exterior elevation drawings and site plans for 806 Cemetery Road

## TOWN OF MINTURN, COLORADO RESOLUTION NO. 17 – SERIES 2024

# A RESOLUTION APPROVING DESIGN REVIEW TO CONSTRUCT A STRUCTURE AT 806 AND 808 CEMETERY ROAD WITH CONDITIONS

WHEREAS, The Town of Minturn ("Town") is a legal and political subdivision of the State of Colorado for which the Minturn Town Council ("Town Council") is authorized to act; and,

**WHEREAS**, the Town is authorized by the Local Government Land Use Control Enabling Act of 1974 §29-20-101 through §29-20-108, C.R.S., as amended and §31-23-301, C.R.S., as amended to plan for and regulate the use of land within the Town's jurisdiction, and to enact zoning, subdivision, and other land use and development regulations; and,

**WHEREAS**, the 2023 Community Plan adopted via Resolution No. 05, Series 2023 sets forth community visions, policy goals, and implementing strategies calling for the protection and preservation of natural resources and wildlife; and

WHEREAS, the 2023-2025 Strategic Plan adopted via Resolution No. 02, Series 2023 promotes "Wildlife protection and safety" within the key strategy to "Practice Fair, Transparent and Communicative Local Government" as well as a second key strategy "Long-Term Stewardship of the Natural Beauty and Health of Minturn's Environment;" and

**WHEREAS**, the property owner of 806 Cemetery Road and 808 Cemetery Road have submitted a Design Review Board ("DRB") application to construct a structure within and/or adjacent to areas identified by Colorado Parks and Wildlife as a sensitive habitat for migratory and wintering wildlife; and

**WHEREAS,** the Planning Commission reviewed this DRB application at their regular meeting of January 24, 2024, and forwarded a recommendation of approval with conditions to the Town Council on consent agenda; and

**WHEREAS,** pursuant to Sec. 16-21-30(8) of the Minturn Municipal Code ("MMC") the Town Council exercised its right to call up for review the DRB application upon concerns of the impact to wildlife wintering habitat and migration corridor;

WHEREAS, according to Sec. 16-21-30(8) the Town Council "may affirm, deny, or affirm with additional conditions the decision of the Planning and Zoning Commission" and have deemed that approval with conditions of the DRB application is appropriate with conditions recommended by the Commission and with the addition of a new condition limiting construction activities pursuant to the protection of migratory and/or wintering wildlife.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

The DRB application for a new Maintenance and Storage Shed at 806 Cemetery Road be approved subject to the following conditions:

- 1. The Applicant shall work with the Town of Minturn to initiate a zone district amendment for the subject property within 3 months of any DRB approval. The building permit process can happen concurrently with the amendment of the zoning district.
- 2. The Applicant shall only undertake construction authorized by the DRB approval from June 22<sup>nd</sup> through November 22<sup>nd</sup> annually.

INTRODUCED, READ, APPROVED, ADOPTED AND RESOLVED this  $1^{\rm st}$  day of May, 2024.

| By:                      |  |
|--------------------------|--|
| Earle Bidez, Mayor       |  |
|                          |  |
| ATTEST:                  |  |
|                          |  |
| Jay Brunvand, Town Clerk |  |

TOWN OF MINTURN

#### **Minturn Planning Department**

Minturn Town Center 302 Pine Street Minturn, Colorado 81645



#### **Minturn Planning Commission**

Chair – Lynn Teach Jeff Armistead Michael Boyd Amanda Mire Sage Pierson Tom Priest

## **Design Review Board Hearing**

## Final Plan Review for New Maintenance and Storage Building

## 806 Cemetery Road

**Hearing Date:** January 24, 2024

File Name and Process: Maintenance and Storage Building Final Plan Review

**Owner/Applicant:** Riverview Cemetery

**Representative:** Pedro Campos, Zehren and Associates **Legal Description:** Subdivision: River View Cemetery Lot: 2

**Address:** 806 Cemetery Road

**Zoning:** Lionshead Character Area – No Zoning

**Staff Member:** Madison Harris, Planner I **Recommendation: Approval, with Conditions** 

## **Staff Report**

### I. <u>Summary of Request</u>:

The Applicant requests Final Plan review of a new, 864 square foot maintenance and storage building located at 806 Cemetery Road in the Lionshead Character Area. Although the DRB has not reviewed any conceptual plans, the Applicant's representative, Pedro Campos, has been proactive in meeting with Town staff prior to submitting plans for a new building and has provided a complete and thorough set of site, landscaping, and architectural plans allowing staff to conduct a final plan level review of the project.

#### **Proposed Plans**

The plans show a single-level structure with a maximum height measured to the midpoint of the roof of 14 feet 3 inches above proposed grade.

Parking is not an issue as this is a storage and maintenance building.

According to staff's analysis of development standards and dimensional limitations in Section III below, the project meets the Town's standards.

Staff believes that the Applicant and their representative have provided a complete, detailed set of plans necessary to complete a thorough final plan review.

As a reminder, the Planning Commission has the option to review the proposal as a "conceptual" plan review if the Commission feels that the plans are *not* sufficient or are in need of revisions and additional review prior to final plan approval; or, the Commission may take action to approve, approve with conditions, or deny the Final Plans.

Staff is **recommending approval**, with conditions.

#### **II.** Summary of Process and Code Requirements:

This is a final plan-level of review for a new maintenance and storage building on a legally created lot within the Town of Minturn. This is a formal hearing providing the Applicant and staff the opportunity to discuss the proposal with the Planning Commission, acting as the Design Review Board, and to address the DRB's concerns or feedback regarding suggested revisions to the project.

If the DRB feels that the plans are complete, appropriate, and meet the intent and purposes of the Minturn Municipal Code, Chapter 16, the DRB has the option to take final action to approve or approve with specific conditions and giving the Applicant and staff clear direction on any recommended revisions to the plans.

No variances are required or requested at this time.

#### **Design Review Process**

Appendix 'B' of the Minturn Municipal Code, Section 16-21-615 - *Design Review Applications*, subsection "d" below outlines the criteria and findings necessary for DRB review and approval of all new, major development proposals:

- (d) Administrative procedure.
  - (1) Upon receipt of a completed and proper application, the application for Design Review will be scheduled for a public hearing. The hearing will be conducted in accordance with the procedures set forth in this Chapter.
  - (2) Criteria and findings. Before acting on a Design Review application, the Planning Commission, acting as the Design Review Board (DRB), shall consider the following factors with respect to the proposal:
    - a. The proposal's adherence to the Town's zoning regulations.
    - b. The proposal's adherence to the applicable goals and objectives of the Community Plan.
    - c. The proposal's adherence to the Design Standards.
  - (3) Necessary findings. The Design Review Board shall make the following findings before approving a Design Review application:
    - a. That the proposal is in conformance with the Town zoning regulations.

- b. That the proposal helps achieve the goals and objectives of the Community Plan.
- c. That the proposal complies with the Design Standards.

Staff suggests that the final plans for 806 Cemetery Road meet or can be revised to meet the required findings 'a,' 'b,' and 'c' of subparagraph 3 – *Necessary findings*.

## **III.** Zoning Analysis:

## **Zoning**

The subject property is located within the "Lionshead Character Area". This property does not have any zoning standards governing it at this time.

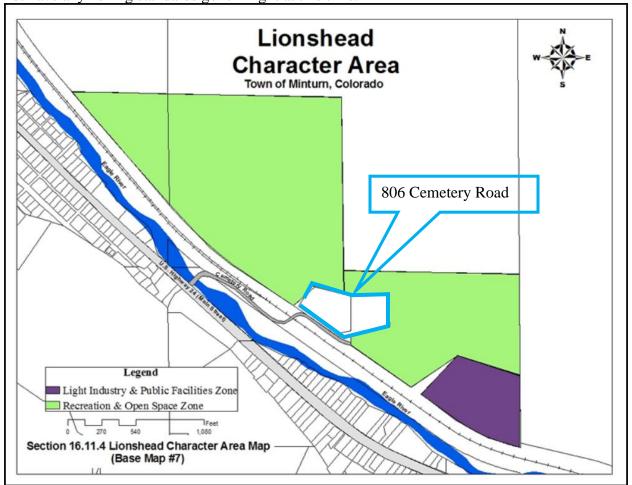


Figure 1: Lionshead Character Area Zoning Map

#### **Dimensional Limitations and Development Standards**

As evidenced in Figure 1 above, 806 Cemetery Road is not zoned. There are no dimensional limitations or development standards that apply to this property currently. It is staff's recommendation that a condition of approval be added to ensure that zoning standards i.e. uses, dimensional limitations, and development standards, be implemented in a timely fashion otherwise DRB approval is extinguished.

### IV. Applicable Standards and Design Guideline Criteria:

#### Final Site, Grading and Drainage Design

The design guidelines encourage designs that integrate or account for snow storage and snow shed from roof structures, along with ensuring that the orientation of buildings is considered.

The proposed design maintains the structures 15 feet away from the property line, thus allowing for use of that area for snow shed and drainage. Likewise, the site plan and final grading details generally demonstrate that proper (positive) grading will be directed away from the structure; that drainage is handled on the subject property. The Town Engineer has provided a comment in the attached letter dated January 8, 2024, regarding drainage.

#### **Mass and Form**

Staff believes that the design and scale of the proposed structure is typical of storage and maintenance buildings. Staff further suggests that the scale of the project is appropriate and will not overpower surrounding natural and build environments.

#### V. Issues and Areas of Non-Conformance:

#### **Issues or Required Plan Revisions**

The following issues or areas of refinement have been identified by staff that must be addressed prior to any building permit submittal:

### **Zoning Standards**

As mentioned earlier in this staff report, the subject property is not subject to zoning as the property, upon annexation, was not zoned. This means that there are no setbacks, height restrictions, impervious coverage limitations, or allowed uses formally expressed within the Minturn Municipal Code. However, what is being proposed would likely conform to typical standards applicable to other zone districts in Town: this building is 15 feet away from the rear property line when the most common rear setback in town is 10 feet, the building height is well under 28 feet which is the most common height restriction, and a building that allow the Cemetery to store their equipment away from the elements would likely be an allowed use. Still, it is necessary to formalize zoning on this property. Staff will work with the property owner to facilitate the initiation of a zone district amendment to create a new zone district. Standards would need to be applied and added to the Municipal Code to ensure the DRB approval is valid.

### VI. Staff Recommendation and Suggested Conditions:

Staff suggests that the Final Plans for 806 Cemetery Road **comply** with applicable provisions of Chapter 16 and the Town of Minturn Design Standards (Appendix 'B') of the Minturn Town Code.

In the event the Planning Commission, acting as the Town of Minturn Design Review Board, recommends approval of the Final Plans, staff respectfully suggests the following conditions of approval.

1. The Applicant shall work with the Town of Minturn to initiate a zone district amendment for the subject property within 3 months of any DRB approval.

Section 11, ItemH.



January 8, 2024

Madison Harris Town of Minturn Planner PO Box 309 Minturn, CO 81645

Re: Minturn Cemetery 806 Cemetery Road DRB Resubmittal Review Project No. 23-0001

#### Dear Madison:

We reviewed the revised DRB submittal for the Minturn Cemetery Maintenance Shed dated December 18, 2023, for compliance with the engineering requirements of Section 16-21-165; Design Review applications of the Minturn Municipal Code (MMC).

#### MMC Section 16-21-615 Section C:

#### **Section (C) (2) Boundary Survey:**

The "Partial Topographic Survey" prepared by Eagle Valley Surveying Inc. dated September 5, 2023, has been updated and provided with the application.

• The survey has been revised to address the comments in our letters of October 16 and October 20, 2023.

The revised survey complies with the requirements of the MMC; however, there are two technical items which should be revised. "Note 1 - Date of Update: 9/5/23" and "Surveyor's Certificate": The dates associated with these items should be revised to reflect the date additional information was added to the map – i.e., additional monuments, November 2023 title report, and utility locations.

The Survey included with the revised application is satisfactory to proceed with Design Review; however an updated map reflecting the revised dates should be provided for inclusion in the Town file.

#### Section (C) (3) Site Plan:

• The site plan has been revised to reflect the information provided on the updated survey and is complete.

#### **VAIL VALLEY OFFICE**

30 Benchmark Road, Suite 216 I PO Box 978 I Avon, CO 81620

#### **DENVER OFFICE**

9618 Brook Hill Lane I Lone Tree. CO 80124

January 8, 2024 Page 2 of 2

Madison Harris

Re: Minturn Cemetery

806 Cemetery Road

DRB Resubmittal Review

Project No. 23-0001

## Section (C) (4) Grading & Drainage Plan:

• Alpine Engineering, Inc, provided calculations dated October 30, 2023, to demonstrate the adequacy of the proposed drainage.

The revised application is complete as noted and we recommend the Town proceed with Design Review.

Please feel free to contact us if you have additional questions.

Respectfully,

Inter-Mountain Engineering (Town Engineer)

Jeffery M. Spanel PE

CC: Michelle Metteer, Scot Hunn

Section 11, ItemH.



## **DESIGN REVIEW APPLICATION**

## TOWN OF MINTURN PLANNING AND ZONING DEPARTMENT

P.O. Box 309 302 Pine Street

Minturn, Colorado 81649-0309

Phone: 970-827-5645 Fax: 970-827-5545 Email: planner1@minturn.org

| Project Name:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | TAXABLE PARTY OF THE PARTY OF T | S T X SWIIDS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | THE RESERVE AND ADDRESS OF THE PARTY OF THE |  |  |
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| Phone: 970.827.4160 Email: office@minturncemetery.org                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  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## **DESIGN REVIEW APPLICATION**

## SUBMITTAL CHECKLIST REQUIREMENTS (TO BE INCLUDED WITH APPLICATION)

| Applicant    | Staff             |                                                                                                                                         |
|--------------|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
|              |                   | Application Fee (Non-Refundable application fee shall be collected)                                                                     |
|              |                   | Design Review Board - \$200.00                                                                                                          |
|              |                   | Letter of Intent                                                                                                                        |
|              |                   | What is the purpose of the project including;                                                                                           |
| 7            |                   | Relevant Background                                                                                                                     |
|              | П                 | Current Status of the Site                                                                                                              |
|              | Ħ                 | All Proposed Uses and Structures                                                                                                        |
|              |                   | How the Proposal Differs from what already exists                                                                                       |
|              |                   | <ul> <li>Information regarding Easements or Dedicated Tracts, etc.</li> </ul>                                                           |
| 1            |                   | Vicinity Map                                                                                                                            |
|              |                   | Directional Map indicating how to get to the Property involved in the request.                                                          |
|              |                   | Zoning of Property                                                                                                                      |
| $\checkmark$ |                   | Site Plan showing Precise Nature of the Proposed Use –                                                                                  |
| <b>/</b>     |                   | To Scale                                                                                                                                |
|              | $\overline{\Box}$ | Scaled Drawings of Proposed Design of Structure                                                                                         |
|              | H                 | o Plan View and Sections                                                                                                                |
|              | H                 | Building Heights – all 4 directions N/S/E/W                                                                                             |
|              | H                 | • topography                                                                                                                            |
|              | H                 | Building Location and impervious coverage                                                                                               |
|              | H                 | Setbacks                                                                                                                                |
|              | Ħ                 | Ordinary High Water Mark determined by the Town Engineer and paid for by Applicant                                                      |
|              | Ħ                 | Parking Plan                                                                                                                            |
|              | Ħ                 | Traffic Circulation                                                                                                                     |
|              |                   | <ul> <li>Location and Width of Existing and Proposed Access Points</li> <li>Location of Existing Driveways and Intersections</li> </ul> |
| <b>1</b>     | Н                 | <ul> <li>Landscaped Area – Plan including existing and proposed vegetation.</li> </ul>                                                  |
|              | H                 | <ul> <li>Approximate Location of Existing Wooded Areas and Rock Outcrops</li> </ul>                                                     |
| H            | H                 | <ul> <li>Location and Type of Existing and Proposed Easements</li> </ul>                                                                |
|              | H                 | Utility Easements                                                                                                                       |
| H            | H                 | Drainage Features                                                                                                                       |
|              |                   | <ul> <li>Snow Storage areas expressed in square feet as a percentage of the overall site area</li> </ul>                                |
| $\checkmark$ |                   | Preliminary Building Plans and Elevations                                                                                               |
|              |                   | Indicates Dimensions                                                                                                                    |
| 4            |                   | General Appearance                                                                                                                      |
| 4            |                   | • Scale                                                                                                                                 |
| 14           |                   | Interior Plan for the Buildings                                                                                                         |

| <b>√</b> |               | Eler              | nents needed on the Site Plan                                                                                                                                                                           |
|----------|---------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          | $\sqcap$      | •                 | Scale                                                                                                                                                                                                   |
|          |               | •                 | North Arrow                                                                                                                                                                                             |
|          | H             | •                 | Date Prepared                                                                                                                                                                                           |
|          |               | •                 | Lot Dimensions, Area, Entire Site Acreage                                                                                                                                                               |
| <b>V</b> |               | Arc               | chitecture Details – Materials Board                                                                                                                                                                    |
|          | $\Box$        | •                 | Windows - Placement and Color                                                                                                                                                                           |
| <b>1</b> | Ħ             | •                 | Doors – Placement and Color                                                                                                                                                                             |
| 7        | П             | •                 | Siding – Type and Color                                                                                                                                                                                 |
| V        | П             | •                 | Roof Material - Type and Color                                                                                                                                                                          |
| 0        |               | •                 | Paint Color                                                                                                                                                                                             |
|          |               | Bou               | indary Survey with a stamp and signature of a licensed surveyor                                                                                                                                         |
|          |               | •                 | Date of survey (survey date must be within 6 months of the project application date                                                                                                                     |
|          |               | •                 | Right-of-way and property lines; including bearings, distances and curve information.                                                                                                                   |
| 巴        |               | •                 | Labeled ties to existing USGS benchmark.  Property boundaries to the nearest one-hundredth (.01) of a foot accuracy. Distances and bearings and a                                                       |
| L        |               | •                 | basis of bearing must be shown. Show existing pins or monuments found and their relationship to the established corner.                                                                                 |
|          |               | •                 | All existing easements recorded with the County Clerk and Recorder. Include bearings and distances.                                                                                                     |
| Y        |               | •                 | Spot elevations at the edge of asphalt along the street frontage of the property at five-foot intervals, and                                                                                            |
|          |               |                   | a minimum of two (2) spot elevations on either side of the lot.                                                                                                                                         |
|          |               | •                 | Topographic conditions at two-foot contour intervals.  Existing trees or groups of trees having trunks with diameters of four (4) inches or more.                                                       |
| 14       | H             | •                 | Rock outcroppings and other significant natural features.                                                                                                                                               |
|          |               | •                 | All utility meter locations, including any pedestals on site or in the right-of-way adjacent to the site and                                                                                            |
|          | Ш             |                   | the exact location of existing utility sources.                                                                                                                                                         |
|          |               | MA                | Environmental hazards where applicable (i.e., rock fall, wetlands and floodplain).                                                                                                                      |
|          |               | N <del>0</del> •. | Watercourse setbacks, if applicable. Show centerline and edge of stream or creek in addition to the                                                                                                     |
|          | $\overline{}$ | <b>C</b>          | required stream setback from the ordinary high water mark.                                                                                                                                              |
| 4        | $\Box$        | Gra               | ading and Drainage Plan                                                                                                                                                                                 |
| <u> </u> |               | •                 | Existing contours. Existing two-foot contours must be provided for all disturbed areas. Contours for undisturbed areas must be shown when drainage in those areas impacts the disturbed area.           |
|          |               | •                 | Proposed contours. Proposed two-foot contours for all disturbed areas must be shown and must                                                                                                            |
|          |               | •                 | demonstrate positive drainage.  Spot elevations. Show critical spot elevations, as necessary to demonstrate positive drainage and the                                                                   |
|          |               | •                 | direction of flow. Finished grade at all building corners must be provided.                                                                                                                             |
| [c]      |               | •                 | Top-of-foundation elevations. The top-of-foundation elevation must be shown on the plan and must be                                                                                                     |
|          |               |                   | consistent with the foundation plan. For buildings on slopes of thirty percent (30%) or greater,                                                                                                        |
|          |               | _                 | elevations for stepped foundation walls must be shown.                                                                                                                                                  |
|          |               | •                 | Drainage arrows. Include drainage arrows that show how stormwater will be routed around buildings and where stormwater will exit the property. Stormwater cannot cause damage to any adjacent property. |
|          |               |                   | Drainage and erosion control features needed to prevent damage must be included.                                                                                                                        |
|          |               | •                 | Drainage facilities. Proposed drainage facilities, such as French drains or culverts, must be shown.                                                                                                    |
| U        |               | •                 | Retaining walls. Retaining wall details are required and must include drainage details. Note top- and                                                                                                   |
|          |               |                   | bottom-of-wall elevations at each location where the retaining wall steps up or down, and include the                                                                                                   |
|          |               |                   | tallest point of the retaining wall.                                                                                                                                                                    |



## Minturn Cemetery District Design Review Application

September 26, 2023

Ms. Madison Harris, Town Planner Town of Minturn 301 Boulder Street, #309 Minturn, Colorado 81645

Ph: 970 827 5645 / Email: planner1@minturn.org

RE: Minturn Cemetery District – Design Review Application Letter of Intent New Storage Shed and Maintenance Area Expansion Project Zehren and Associates, Inc Project No. 20192747.00

Dear Madison,

On behalf of the Minturn Cemetery District located at 806 Cemetery Road, Minturn, Colorado (herein referenced as the 'District) please accept this letter as the letter of intent for the Design Review Application. Zehren and Associates, Inc and I are serving as the representative for the application on behalf of the District. We have been working closely with the District Manager and its Board the past few years on plans for additional space for service and maintenance. This Design Review Application is for a proposed new storage and maintenance shed. The intent of the project is to create additional covered space to store cemetery equipment and materials away from the elements. The new building will improve the overall layout, functionality, and appearance of the Cemetery 'back of house' area, and help staff operate the Cemetery across the seasons.

The application is based on Sections 16-21-170 and 16-21-615 of the Minturn Municipal Code. This is where the procedures and requirements for the design review application are described. The following materials are being submitted in support of the application:

- 1) A completed Design Review Form
- 2) A check for \$200 for the base application fee.
- 3) An updated topographic survey of the project area prepared by Eagle Valley Surveying, dated September 5, 2023.
- 4) An application packet with several key plans and displays including:
  - a. Site Grading and Drainage Plan
  - b. Landscape Plan
  - c. Retaining Wall Details
  - d. Architectural Plans and Elevations
  - e. Three-Dimensional Model and Images of proposed materials (to match existing shed)
- 5) Supporting Aerial Maps and Site Pictures



#### **Project Description:**

The new storage shed building is a 48' long by 18' wide manufactured steel building. It is proposed to be located at the northwest corner of the Cemetery, adjacent to and immediately east of the existing metal shed. The new building is aligned with the existing shed, slightly rotated to relate to the curvature of the service drive accessing both buildings. The building has a shed roof, with the high point in the front at a height of 14'-7" on the east, and 18'-0" on the west based on a difference of finished grade at the front of the building, which slopes down to the west. The proposed materials are corrugated metal siding and using the same colors for siding, trim and roof to match the existing shed. A reinforced concrete slab will be poured over a compacted and prepared sub-grade to serve as the base and floor of the new building.

There are three roll-up garage doors proposed as part of the building facing south, to facilitate egress and ingress of vehicles and equipment used for burials and cemetery maintenance. The western section of the building and the western garage door is taller at 18' and the finished grade is lower with a finished floor elevation of 7912.46. The eastern section of the building includes the other two garage doors to the east, with a height of 14'-7" and a higher finished floor elevation of 7913.80. A small sloped concrete knee wall (16" maximum height) is proposed between the western most garage door and the adjacent door to the east to handle the grade break across the front of the building. The roof of the building is on the same plan despite the difference in height across the building.

Site work related to the project includes a new precast concrete block wall to match existing walls used elsewhere in the cemetery to retain grade. The new wall is aligned with an existing boulder wall and extends along the same alignment behind the proposed new building, to create flat space to accommodate the new building. The wall varies in height with a maximum height of 9' at the angled corner and stepping down with grade along the west side. At its western extent, the wall is 5.5' tall. Care has been taken to reduce the overall height of the wall and use materials already present within the Cemetery. A cobble lined drainage swale is proposed behind the building and in front of the wall to convey run-off and maintain drainage away from the building and tying in with the existing storm water detention basin behind the existing shed.

The service drive in front of the new building is proposed to be re-paved and slightly expanded by 5'-8" and 4'-9" to the south to allow for maneuvering equipment in and out of the building. Drainage is maintained as in existing conditions, sheet flowing into the adjacent cemetery lawn area. There are large existing trees in front of the building in the cemetery's burial areas. (11) new trees: 10 evergreens of different species and varying heights between 8' and 12' and 1 deciduous tree with a 3' caliper) are proposed behind the building and walls to help screen the structure. A limit of proposed work is indicated on the plans depicting the overall area that is anticipated to be disturbed during the project construction.

The project has been carefully sited, sized and designed to fit in the available space within the cemetery's existing boundaries and in the existing location where service and back of house functions have occurred. The Cemetery intends for the project to enhance its overall grounds with a more well-kept and organized service area, and to help normal day to day operations, and burials. Upon approval of the Design Review Application the project will finalize technical documents required for building permit, including structural engineering for the building and wall foundations. The intended schedule is a 2024 spring and summer construction, with ordering of materials and fabrication of the steel building to take place early in 2024.

Section 11, ItemH.



Madison,

Thank you for reviewing this design review application for completeness based on the Town's requirements. If any additional information is necessary or there are questions about any of the project details, please let me know. The Cemetery looks forward to presenting the project to the Planning Commission when it is scheduled for a hearing, hopefully in the near future.

Thank you for your continued guidance with this project and your assistance on behalf of the Minturn Cemetery District.

Very Sincerely,

Pedro Campos, Principal Zehren and Associates, Inc.



## Riverview Cemetery Revised Design Review Application

December 18, 2023

Ms. Madison Harris, Town Planner Town of Minturn 301 Boulder Street, #309 Minturn, Colorado 81645

Ph: 970 827 5645 / Email: planner1@minturn.org

RE: Riverview Cemetery – Revised DRB Application

Zehren and Associates, Inc Project No. 20192747.00

Dear Madison,

On behalf of the Minturn Cemetery District located at 806 Cemetery Road, Minturn, Colorado; Zehren and Associates is submitting the attached drawings and documents in response to the comments provided by the Town Engineer dated 10/16/23 and 10/20/23.

The following updates have been made to the submittal drawings and documents:

- 1. A more recent Title Report has been provided (No changes from the previously submitted report have been noted)
- 2. The survey has been updated by Eagle Valley Surveying, per the request of the Town, with the following items:
  - a. Monuments were added and certified along the north and west property boundaries.
  - b. Note #4 has been revised to reflect that the monuments "were found and accepted on the North and West property boundaries of Lot 2 and Lot 3"
  - c. Note #2 has been revised to reflect the most recent Title Report regarding all title and easement information.
  - d. Spot elevations along the edge of the existing asphalt driveway
  - e. Utility lines have been added to the survey (Only Electric was found in the project area)
- 3. The Site Plan has been updated by Zehren and Associates, to reflect the additional information provided in the updated survey, and revisions requested in coordination with the drainage calculations. These include the following items:
  - a. A drainage swale has been added above the retaining walls to direct runoff from the hillside to the west and around the existing detention basin.
  - b. The proposed retaining wall height has been raised 6" from a maximum of 9' to a maximum of 9'-6".
  - c. The proposed maintenance shed is located over an existing electrical line. The electrical line will be relocated to the south, as shown on the updated Site Plan.
- 4. A stamped drainage report has been provided by Alpine Engineering and includes calculations indicating that the existing detention basin is adequately sized for the existing and proposed impervious areas.

239

Section 11, ItemH.



We believe these revisions to the Design Review Submittal documents are in compliance with the code requirements for Design Review applications and adequately address the Town Engineers comments (attached for reference).

Please feel free to contact us with any questions or concerns on the revised submittal materials and thank you for your continued guidance and assistance on behalf of the Minturn Cemetery District.

Very Sincerely,

Pedro Campos, Principal Zehren and Associates, Inc.

Section 11, ItemH.



October 16, 2023

Madison Harris Town of Minturn Planner PO Box 309 Minturn, CO 81645

Re: Minturn Cemetery 806 Cemetery Road DRB submittal Review Project No. 23-0001

Dear Madison:

We reviewed the DRB submittal for the Minturn Cemetery Maintenance Shed for compliance with the engineering requirements of Section 16-21-165; Design Review applications of the Minturn Municipal Code (MMC).

#### **MMC Section 16-21-615 Section C:**

## Section (C) (2) Boundary Survey:

A "Partial Topographic Survey" prepared by Eagle Valley Surveying Inc. dated September 25, 2023 was included with the application.

- Survey Note 4 states "<u>BEARINGS AND DISTANCES ALONG PROPERTY LINES SHOWN HEREON ARE AS SHOWN ON THE SUBDIVISION PLAT ONLY. A BOUNDARY SURVEY WOULD BE NECESSARY TO DETERMINE THE TRUE DIMENSIONS OF THE LOT AND SETBACKS, WHICH MAY VARY FROM THE PLATTED DIMENSIONS."</u>
- The survey shows only the site of the proposed Maintenance Shed and is not a boundary survey of the property as required by the MMC.

#### e. All existing easements recorded with the County Clerk and Recorder.

- Survey Note 2 states "<u>SURVEYOR HAS MADE NO INVESTIGATION OR</u>

  <u>INDEPENDENT SEARCH FOR AMENDED PLATS, EASEMENTS OF RECORD</u>

  (OTHER THAN PLATTED), ENCUMBRANCES, RESTRICTIVE COVENANTS,

  OWNERSHIP TITLE EVIDENCE, OR ANY OTHER FACTS THAT AN ACCURATE

  AND CURRENT TITLE SEARCH MAY DISCLOSE".
- A title report was not included in the materials provided. A current title report should be provided, and the survey updated to reflect any exceptions noted in the report.

#### **VAIL VALLEY OFFICE**

30 Benchmark Road, Suite 216 I PO Box 978 I Avon, CO 81620

**DENVER OFFICE** 

9618 Brook Hill Lane I Lone Tree. CO 80124

October 13, 2023 Page 2 of 2

**Madison Harris** 

Re: Minturn Cemetery

806 Cemetery Road DRB submittal Review

Project No. 23-0001

## f. Spot elevations at the edge of asphalt along the street frontage of the property at five-foot intervals, and a minimum of two (2) spot elevations on either side of the lot.

• Spot elevations along the edge of the existing road should be added to the survey.

## <u>j. All utility meter locations, including any pedestals on site or in the right-of-way adjacent to</u> the site and the exact location of existing utility sources.

• Utility lines including storm sewers need to be added to the survey.

#### Section (C) (3) Site Plan:

• The site plan will need to be updated to reflect any revised information provided on the updated survey.

### Section (C) (4) Grading & Drainage Plan:

Drainage is directed to an existing storm water detention basin located behind the
existing pump house. No information has been provided to show the existing basin
is large enough to accept additional drainage from the proposed construction. A
letter report prepared by a licensed professional engineer should be provided to
demonstrate adequacy of the proposed drainage.

Please feel free to contact us if you have additional questions.

Respectfully,

Inter-Mountain Engineering (Town Engineer)

Jeffery M. Spanel PE

CC: Michelle Metteer, Scot Hunn

Section 11. ItemH.



October 20, 2023

Scot Hunn Town of Minturn PO Box 309 Minturn, CO 81645

Re: Minturn Cemetery

806 Cemetery Road

DRB submittal Review – Boundary Survey

Project No. 23-0001

Dear Scot:

We reviewed the "Partial Topographic Survey" prepared by Eagle Valley Surveying Inc. dated September 25, 2023 to recommend revisions such that the survey would comply with the engineering requirements of Section 16-21-165 (C) (2) of the Minturn Municipal Code (MMC).

The proposed Maintenance Shed is located along the north property line of the Cemetery. The cemetery property is a large parcel and because the improvements are located adjacent to the north property line and not near any other property lines, the Town could consider a revision to the Topographic Survey which certifies the monuments shown on the west property line and adds monumentation for the north property line. This should allow Survey Note 4 to be removed or edited to certify monuments along the north and West property lines. A current title report should be provided to the surveyor such that Note 2 can be deleted from the survey.

The other comments in our October 16, 2023 letter regarding spot elevations and utility locations should be addressed on the revised survey.

Please feel free to contact us if you have additional questions.

Inter-Mountain Engineering (Town Engineer)

Jeffery M. Spanel PE

CC: Michelle Metteer, Madison Harris

**VAIL VALLEY OFFICE** 

30 Benchmark Road, Suite 216 I PO Box 978 I Avon, CO 81620

**DENVER OFFICE** 

9618 Brook Hill Lane I Lone Tree, CO 80124



### INVOICE

### Land Title Guarantee Company 5975 Greenwood Plaza Blvd Suite 125 Greenwood Village, CO 80111 970-476-2251

TOWN OF MINTURN SIDNEY HARRINGTON P.O. BOX 309 Minturn, CO 81645

#### **Reference**

Your Reference Number: TBD Commitment - 50070500

Our Order Number: VA-16216 Our Customer Number: 3002978.0

Invoice Requested by: SIDNEY HARRINGTON Invoice (Process) Date: November 07, 2023
Transaction Invoiced By: Web Services
Email Address: system@ltgc.com

Invoice Number: VA-16216 Date: November 07, 2023

Order Number: 50070500

Property Address: 804, 806 AND 808 CEMETERY ROAD MINTURN 81645

Parties: A Buyer To Be Determined

**Invoice Charges** 

Service: TBD Commitment \$265.00

Ref: 50070500

Addr: 804, 806 AND 808 CEMETERY ROAD

Party: MINTURN CEMETERY ASSOCIATION DISTRICT, AS TO PARCEL A AND TOWN OF MINTURN, COLORADO, A COLORADO MUNICIPALITY OF THE COUNTY OF EAGLE AND THE STATE OF COLORADO, AS TO PARCEL B, PARCELS

7 AND 9 \$265.00

\$0.00

\$265.00

Total Amount Invoiced:

Less Payment(s):
Balance Due:

#### Due and Payable upon receipt

Please make check payable to Land Title Guarantee Company and send to the address at the top of Page 1.

Please reference Invoice Number VA-16216 on your Payment



## **Customer Distribution**



**Prevent fraud** - Please call a member of our closing team for wire transfer instructions or to initiate a wire transfer. Note that our wiring instructions will never change.

Order Number: RND50070500 Date: 11/07/2023

Property Address: 804, 806 AND 808 CEMETERY ROAD, MINTURN, CO 81645

#### For Closing Assistance

#### For Title Assistance

Scott Cieslewicz 5975 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111 (303) 850-4189 (Work) scieslewicz@ltgc.com

Seller/Owner EAGLE VALLEY SURVEYING

TOWN OF MINTURN Attention: MIKE POST

Attention: SIDNEY HARRINGTON, CEMETERY DST. PO BOX 1230

ADMIT. EDWARDS, CO 81632
P.O. BOX 309 (970) 949-1406 (Work)
MINTURN, CO 81645 (970) 845-9504 (Work Fax)
(970) 827-5645 (Work) mikepost@evsurvey.com
office@minturncemetery.org Delivered via: Electronic Mail

Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY

Attention: SARAH DORMAN (FOR PLAT REVIEW)

610 WEST LIONSHEAD CIRCLE #300

VAIL, CO 81657 (970) 476-2251 (Work) (970) 476-4534 (Work Fax) sdorman@ltqc.com

Delivered via: Electronic Mail

ZEHREN & ASSOCIATES Attention: PEDRO CAMPOS

48 E BEAVER CREEK BLVD SUITE 303

AVON, CO 81620 (970) 949-0257 (Work) (970) 949-1080 (Work Fax) pedroc@zehren.com

Delivered via: Electronic Mail



## **Estimate of Title Fees**

**Order Number:** RND50070500 **Date:** 11/07/2023

Property Address: 804, 806 AND 808 CEMETERY ROAD, MINTURN, CO 81645

**Seller(s):** MINTURN CEMETERY ASSOCIATION DISTRICT, AS TO PARCEL A AND TOWN OF MINTURN, COLORADO, A COLORADO MUNICIPALITY OF THE COUNTY OF EAGLE AND THE STATE OF COLORADO, AS TO PARCEL B, PARCELS 7 AND 9

Buyer(s): A BUYER TO BE DETERMINED

Thank you for putting your trust in Land Title. Below is the estimate of title fees for the transaction. The final fees will be collected at closing. Visit <a href="https://linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.gov/linear.nih.go

| Estimate of Title Insurance Fees |      |          |  |
|----------------------------------|------|----------|--|
| "TBD" Commitment                 |      | \$265.00 |  |
| то                               | OTAL | \$265.00 |  |

**Note:** The documents linked in this commitment should be reviewed carefully. These documents, such as covenants conditions and restrictions, may affect the title, ownership and use of the property. You may wish to engage legal assistance in order to fully understand and be aware of the implications of the documents on your property.

#### **Chain of Title Documents:**

Eagle county recorded 12/05/1967 under reception no. 107055 at book 211 page 705

Eagle county recorded 12/17/1979 under reception no. 192473 at book 296 page 80

Eagle county recorded 06/10/2002 under reception no. 798235

Eagle county recorded 06/10/2002 under reception no. 798234

Eagle county recorded 06/10/2002 under reception no. 798233

### Plat Map(s):

Eagle county recorded 06/10/2002 under reception no. 798232

\$0.00

#### **ALTA COMMITMENT**

## Old Republic National Title Insurance Company Schedule A

Order Number: RND50070500

#### **Property Address:**

804, 806 AND 808 CEMETERY ROAD, MINTURN, CO 81645

1. Effective Date:

11/01/2023 at 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment

Proposed Insured:

A BUYER TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

MINTURN CEMETERY ASSOCIATION DISTRICT, AS TO PARCEL A AND TOWN OF MINTURN, COLORADO, A COLORADO MUNICIPALITY OF THE COUNTY OF EAGLE AND THE STATE OF COLORADO, AS TO PARCEL B. PARCELS 7 AND 9

5. The Land referred to in this Commitment is described as follows:

PARCEL A:

LOTS 2 AND 3 AND PARCEL A, RIVER VIEW CEMETERY, COUNTY OF EAGLE, STATE OF COLORADO.

PARCEL B:

LOT 1, RIVER VIEW CEMETERY, COUNTY OF EAGLE, STATE OF COLORADO.

PARCEL 7:

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

NOTE: THE FOLLOWING LEGAL DESCRIPTION IS PRELIMINARY AND IS SUBJECT TO CHANGE UPON COMPLIANCE WITH THE REQUIREMENTS UNDER SCHEDULE B-1, HEREIN.

A PARCEL OF LAND LYING IN THE NE1/4NE1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN, EAGLE COUNTY, COLORADO, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING BRASS CAP MONUMENT MARKING THE NE SECTION CORNER OF SAID SECTION 35:

THENCE S 00°02'00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID NE1/4NE1/4 OF SECTION 35 A DISTANCE OF 898.29 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED AT RECEPTION NO. 88960:

THENCE THE FOLLOWING TWO COURSES ALONG SAID PARCEL OF LAND:

(1) N 72°40'00" W A DISTANCE OF 517.20 FEET;

(2) S 54°38'07" W A DISTANCE OF 425.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD;

THENCE N 55°30'00" W ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD A DISTANCE OF 611.93 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF THE RIVER VIEW CEMETERY;

THENCE THE FOLLOWING TWO COURSES ALONG SAID BOUNDARY LINE OF THE RIVER VIEW CEMETERY:

## Old Republic National Title Insurance Company Schedule A

Order Number: RND50070500

- (1) NORTH A DISTANCE OF 397.97 FEET;
- (2) N 76°48'00" W A DISTANCE OF 58.03 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF SAID NE1/4NE1/4 OF SECTION 35;

THENCE N 01°20'42" W ALONG SAID WESTERLY BOUNDARY LINE OF THE NE1/4NE1/4 OF SECTION 35 A DISTANCE OF 221.53 FEET TO THE E 1/16TH CORNER OF SECTION 35 AND SECTION 26, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N 89°33'22" E ALONG THE NORTHERLY BOUNDARY LINE OF SAID NE1/4NE1/4 OF SECTION 35 A DISTANCE OF 1405.89 FEET TO THE POINT OF BEGINNING.

## PARCEL 9:

NOTE: THE FOLLOWING LEGAL DESCRIPTION IS PRELIMINARY AND IS SUBJECT TO CHANGE UPON COMPLIANCE WITH THE REQUIREMENTS UNDER SCHEDULE B-1, HEREIN.

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

A PARCEL OF LAND LYING IN THE SW1/4 SE1/4 OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN, EAGLE COUNTY, COLORADO, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF THE EASTERLY RIGHT-OF-WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD, WHENCE AN EXISTING BRASS CAP MONUMENT MARKIN THE SOUTH 1/4 CORNER OF SAID SECTION 26 BEARS S 89°33'22" W A DISTANCE OF 555.63 FEET, SAID POINT OF BEGINNING ALSO BEING ON THE SOUTHERLY BOUNDARY LINE OF SAID SECTION 26;

THENCE THE FOLLOWING FIVE COURSES ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD:

- (1) 0.28 FOOT ALONG A 7119.28 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 00°00'01" AND WHOSE CHORD BEARS N 55°00'01" W A DISTANCE OF 0.28 FEET;
- (2) 41.13 FEET ALONG A 4712.86 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS  $00^\circ30'00"$  AND WHOSE CHORD BEARS N  $54^\circ45'00"$  W A DISTANCE OF 41.13 FEET;
- (3) 40.48 FEET ALONG A 3509.65 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 00°40'00" AND WHOSE CHORD BEARS N 54°10'00" W A DISTANCE OF 40.84 FEET;
- (4) 654.29 FEET ALONG A 3342.16 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 11°13'00" AND WHOSE CHORD BEARS N 48°13'30" W A DISTANCE OF 653.24 FEET;
- (5) 13.98 FEET ALONG A 3509.65 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 00°13'41" AND WHOSE CHORD BEARS N 42°30'09" W A DISTANCE OF 13.98 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF THE SW1/4 SE1/4 OF SAID SECTION 26:

THENCE N 00°54'41" W ALONG SAID WESTERLY BOUNDARY LINE OF SE1/4 SE1/4 OF SECTION 26 A DISTANCE OF 898.89 FEET TO THE SOUTH 1/16TH CORNER OF SAID SECTION 26;

THENCE N 89°42'12" E ALONG THE NORTHERLY BOUNDARY LINE OF SAID SW1/4 SE1/4 OF SECTION 26 A DISTANCE OF 1400.67 FEET TO THE SE 1/16TH CORNER OF SAID SECTION 26;

THENCE S 01°07'36" E ALONG THE EASTERLY BOUNDARY LINE OF SAID SW1/4 SE1/4 OF SECTION 26 A DISTANCE OF 1394.02 FEET TO THE EAST 1/16TH OF SAID SECTION 26 AND 35, TOWNSHIP 5 SOUTH, RANGE 81 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE S  $89^{\circ}33'22''$  W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID SECTION 26 A DISTANCE OF 850.23 FEET TO THE POINT OF BEGINNING.

## Old Republic National Title Insurance Company Schedule A

Order Number: RND50070500

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# Old Republic National Title Insurance Company Schedule B, Part I (Requirements)

Order Number: RND50070500

All of the following Requirements must be met:

This proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

Pay the agreed amount for the estate or interest to be insured.

Pay the premiums, fees, and charges for the Policy to the Company.

Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

- 1. CERTIFIED COPY OF ORDINANCE OF THE TOWN OF MINTURN, COLORADO, A COLORADO MUNICIPALITY, OF THE COUNTY OF EAGLE AND STATE OF COLORADO (AUTHORIZING THE PROPOSED TRANSACTION OF THE SUBJECT PROPERTY AND THE EXECUTION OF NECESSARY DOCUMENTS) AND RECITING THAT THE BOARD HAS BEEN DULY AUTHORIZED IN THE PREMISES BY THE CORPORATION. SAID ORDINANCE MUST BE PROPERLY CERTIFIED BY AN OFFICER OF THE CORPORATION. SAID ORDINANCE MUST BE SUBMITTED TO AND APPROVED BY LAND TITLE GUARANTEE COMPANY.
- 2. FURNISH A CURRENTLY CERTIFIED COPY OF A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORPORATION NAMED BELOW, AUTHORIZING THE EXECUTION AND DELIVERY BY THE PROPER OFFICERS OF ALL INSTRUMENTS NECESSARY FOR THE CONSUMMATION OF THIS TRANSACTION, AND SPECIFICALLY NAMING SAID OFFICERS AND THEIR TITLES. SAID CERTIFICATION MUST BE BY A PARTY OTHER THAN THE PARTY AUTHORIZED TO SIGN AND MUST STATE THAT THE RESOLUTION HAS NOT BEEN MODIFIED OR REVOKED.

CORPORATION: RIVER VIEW CEMETERY ASSOCIATION DISTRICT.

3. LAND TITLE GUARANTEE COMPANY REQUIRES AN ACCURATE LEGAL DESCRIPTION OF SUBJECT PROPERTY TO BE PROVIDED FOR REVIEW AND APPROVAL. UPON FURTHER REVIEW THE COMPANY HEREBY RESERVES THE RIGHT TO INSERT ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS AS MAY BE NECESSARY.

(AFFECTS PARCELS 7 AND 9)

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

# Old Republic National Title Insurance Company Schedule B, Part II

(Exceptions)

Order Number: RND50070500

This commitment does not republish any covenants, condition, restriction, or limitation contained in any document referred to in this commitment to the extent that the specific covenant, conditions, restriction, or limitation violates state or federal law based on race, color, religion, sex, sexual orientation, gender identity, handicap, familial status, or national origin.

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
- 2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
- 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
- Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the
  public records or attaching subsequent to the effective date hereof but prior to the date of the proposed
  insured acquires of record for value the estate or interest or mortgage thereon covered by this
  Commitment.
- 6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- 7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
- 8. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED MAY 02, 1904 IN BOOK 48 AT PAGE 502.
  - (AFFECTS NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35)
- 9. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED FEBRUARY 04, 1929 IN BOOK 106 AT PAGE 517 AND RECORDED MARCH 21, 1977 IN BOOK 253 AT PAGE 461.
  - (AFFECTS NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35)
- 10. RIGHT OF WAY EASEMENT AS GRANTED TO WESTERN SLOPE GAS COMPANY, A COLORADO CORPORATION IN INSTRUMENT RECORDED JANUARY 23, 1967, IN BOOK 201 AT PAGES 19 AND 20 (SEE PAGE 20).
- 11. RESERVATIONS AS CONTAINED IN DEED RECORDED NOVEMBER 18, 1937 IN BOOK 116 AT PAGE 488.

# Old Republic National Title Insurance Company Schedule B, Part II

(Exceptions)

Order Number: RND50070500

12. ORDINANCE NO. 128, SERIES OF 1974, ANNEXING CERTAIN REAL PROPERTY TO THE TOWN OF MINTURN RECORDED DECEMBER 20, 1974 UNDER RECEPTION NO. 134024 AND RECORDED DECEMBER 30, 1974 UNDER RECEPTION NO. 134115 AND RECORDED DECEMBER 14, 1981 UNDER RECEPTION NO. 229705.

(NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35).

- 13. RESERVATIONS AS CONTAINED IN DEED RECORDED DECEMBER 17, 1979 IN BOOK 296 AT PAGE 80.
- 14. NOTES AND EASEMENTS AS SHOWN ON THE PLAT OF RIVER VIEW CEMETERY RECORDED JUNE 10, 2002 UNDER RECEPTION NO. 798232.
- 15. ANY RIGHT TITLE OR INTEREST WHICH MAY BE CLAIMED BY THE UNION PACIFIC RAILROAD COMPANY, THE RIGHT OF WAY OF WHICH ADJOINS LOT 1, RIVER VIEW CEMETERY AS SHOWN ON THE PLAT THEREOF RECORDED JUNE 10, 2002 UNDER RECEPTION NO. 798232.
- 16. COVENANTS, CONDITIONS AND RESTRICTIONS, WHICH CONTAIN A REVERTER CLAUSE, AS SET FORTH IN DEEDS RECORDED JUNE 10, 2002 UNDER RECEPTION NOS. 798233 AND 798235.
- 17. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE EAGLE RIVER FIRE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JUNE 24, 2002, UNDER RECEPTION NO. 799500 AND MAP RECORDED DECEMBER 7, 2009 UNDER RECEPTION NO. 26003.
- 18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT RECORDED SEPTEMBER 16, 2010 UNDER RECEPTION NO. <u>201018417</u>.
- 19. RIGHTS OF THE PUBLIC AND THE COUNTY TO AND OVER ANY OF THE STREETS, ROADS, ALLEYS, WALKS, PATHS, PARKS OR PARKWAYS SHOWN ON THE MAP OF SAID RIVER VIEW CEMETERY, RECORDED JULY 19, 2017 UNDER RECEPTION NO. 13828.
- 20. RESERVATIONS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 19, 1970 IN BOOK 217 AT PAGE 120.
- 21. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE UPPER EAGLE VALLEY SANITATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED MARCH 28, 2017, UNDER RECEPTION NO. 201705247.
- 22. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MINTURN, COLORADO ORDINANCE NO. 06 SERIES 2018 RECORDED DECEMBER 03, 2018 UNDER RECEPTION NO. 20619.
- 23. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MINTURN ORDINANCE NO. 10 SERIES 1995 RECORDED JANUARY 18, 2019 UNDER RECEPTION NO. 866
- 24. RESTRICTIONS IMPOSED BY LAW REGARDING THE SALE AND DISPOSITION OF SAID LAND OR A PLACE WITHIN ANY MAUSOLEUM OR COLUMBARIUM ERECTED THEREON RESULTING FROM THE USE OR DEDICATION OF SAID LAND FOR CEMETERY PURPOSES.

### **ALTA COMMITMENT**

# Old Republic National Title Insurance Company Schedule B, Part II (Exceptions)

Order Number: RND50070500

- 25. EASEMENTS, RIGHTS, OR INTERESTS ARISING OUT OF
  - (A) THE SALE OR TRANSFER OF LOTS, BLOCKS, PLOTS OR SECTIONS IN MINTURN CEMETERY (RIVER VIEW CEMETERY) OR OF BURIAL RIGHTS THEREIN,
  - (B) THE SALE OR TRANSFER OF CRYPTS OR VAULTS IN ANY MAUSOLEUM, AND OF NICHES IN ANY COLUMBARIUM TO BE ERECTED ON THE HEREIN DESCRIBED LAND, OR,
  - (C) ANY INTERMENT IN SAID LAND.
- 26. LACK OF ACCESS.

(AFFECTS PARCELS 7 AND 9)

27. ANY ADVERSE CLAIM OR BOUNDARY DISPUTE WHICH MAY EXIST OR ARISE BY REASON OF THE FAILURE OF THE SURVEY REFERRED TO IN SCHEDULE A TO LOCATE WITH CERTAINTY THE BOUNDARIES OF THE PREMISES IN SAID TRANSACTION. NO INSURANCE IS GIVEN AS TO THE DIMENSIONS AND LOCATION OF SAID PREMISES WITHIN SAID DESCRIBED LAND.

(AFFECTS PARCELS 7 AND 9)



# Land Title Guarantee Company Disclosure Statements

### Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- (A) The Subject real property may be located in a special taxing district.
- (B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property).
- (C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

**Note:** Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

**Note:** Colorado Division of Insurance Regulations 8-1-2 requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

**Note:** Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- (A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- (B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- (C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- (D) The Company must receive payment of the appropriate premium.
- (E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- (A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- (B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

**Note:** Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Note:** Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.

**Note:** Pursuant to CRS 24-21-514.5, Colorado notaries may remotely notarize real estate deeds and other documents using real-time audio-video communication technology. You may choose not to use remote notarization for any document.



# Joint Notice of Privacy Policy of Land Title Guarantee Company Land Title Guarantee Company of Summit County Land Title Insurance Corporation and Old Republic National Title Insurancy Company

This Statement is provided to you as a customer of Land Title Guarantee Company as agent for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to your non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- your transactions with, or from the services being performed by us, our affiliates, or others;
- a consumer reporting agency, if such information is provided to us in connection with your transaction;

and

 The public records maintained by governmental entities that we obtain either directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We may share your Personal Information with affiliated contractors or service providers who provide services in the
  course of our business, but only to the extent necessary for these providers to perform their services and to
  provide these services to you as may be required by your transaction.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT STATED ABOVE OR PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Section 11, ItemH.

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### **Commitment For Title Insurance** Issued by Old Republic National Title Insurance Company

### NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON. .

### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Minnesota corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured. If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

### **COMMITMENT CONDITIONS**

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this
- (g)"Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.
- 2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - (a)the Notice:
  - (b)the Commitment to Issue Policy;
  - (c) the Commitment Conditions:
  - (d)Schedule A:
  - (e)Schedule B, Part I—Requirements; and
  - (f) Schedule B, Part II-Exceptions; and
  - (g)a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - comply with the Schedule B, Part I-Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or iii. acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d)The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g)In any event, the Company's liability is limited by the terms and provisions of the Policy.

### 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a)Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.

- (d)The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

### 7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

### 8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

### 9 ARRITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at http://www.alta.org/arbitration.

IN WITNESS WHEREOF, Land Title Insurance Corporation has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by: Land Title Guarantee Company 3033 East First Avenue Suite 600 Denver, Colorado 80206 303-321-1880

GB Rants





**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY** 

A Stock Company 400 Second Avenue South, Minneapolis, Minnesota 55401 (612) 371-1111

Monroe

President

Attact

Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

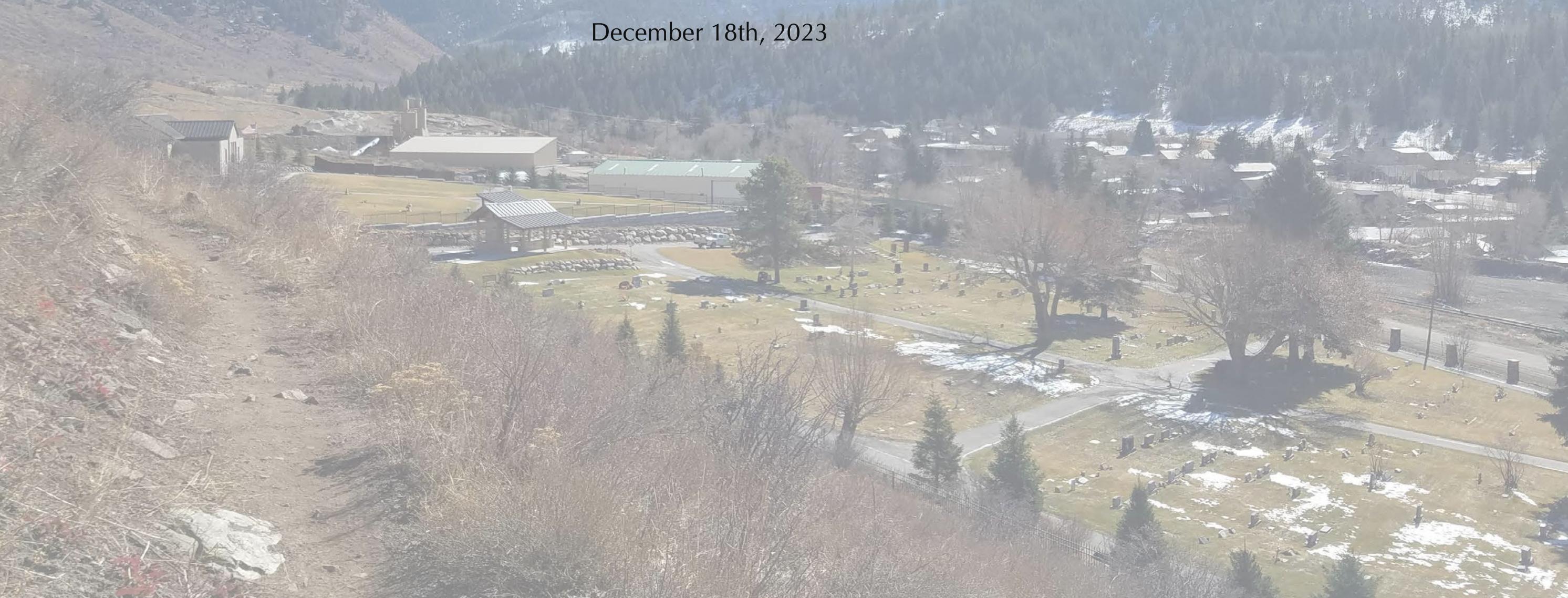
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# RIVERVIEW CEMETERY Minturn, CO

New Maintenance Shed

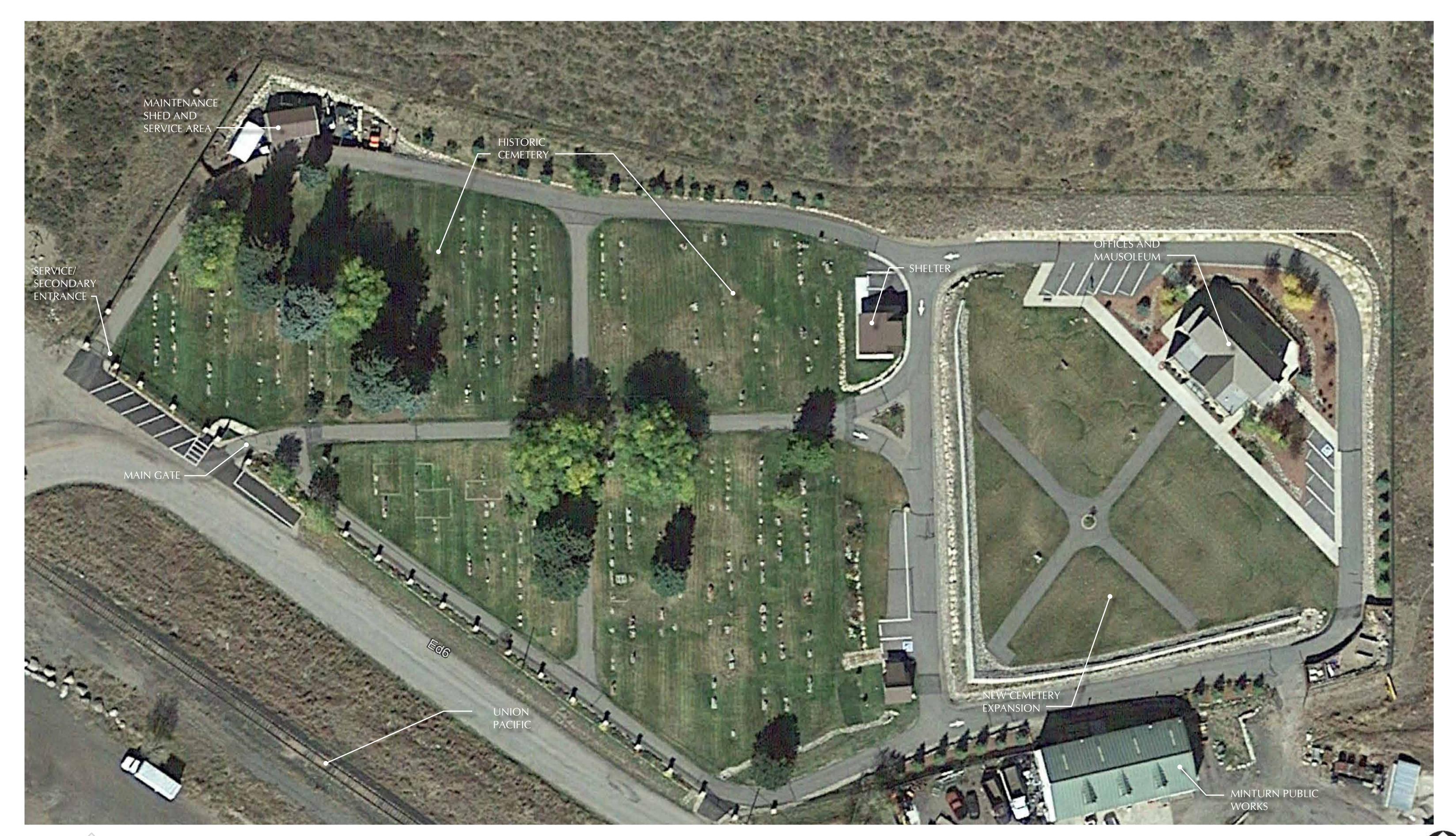
Revised Design Review Application





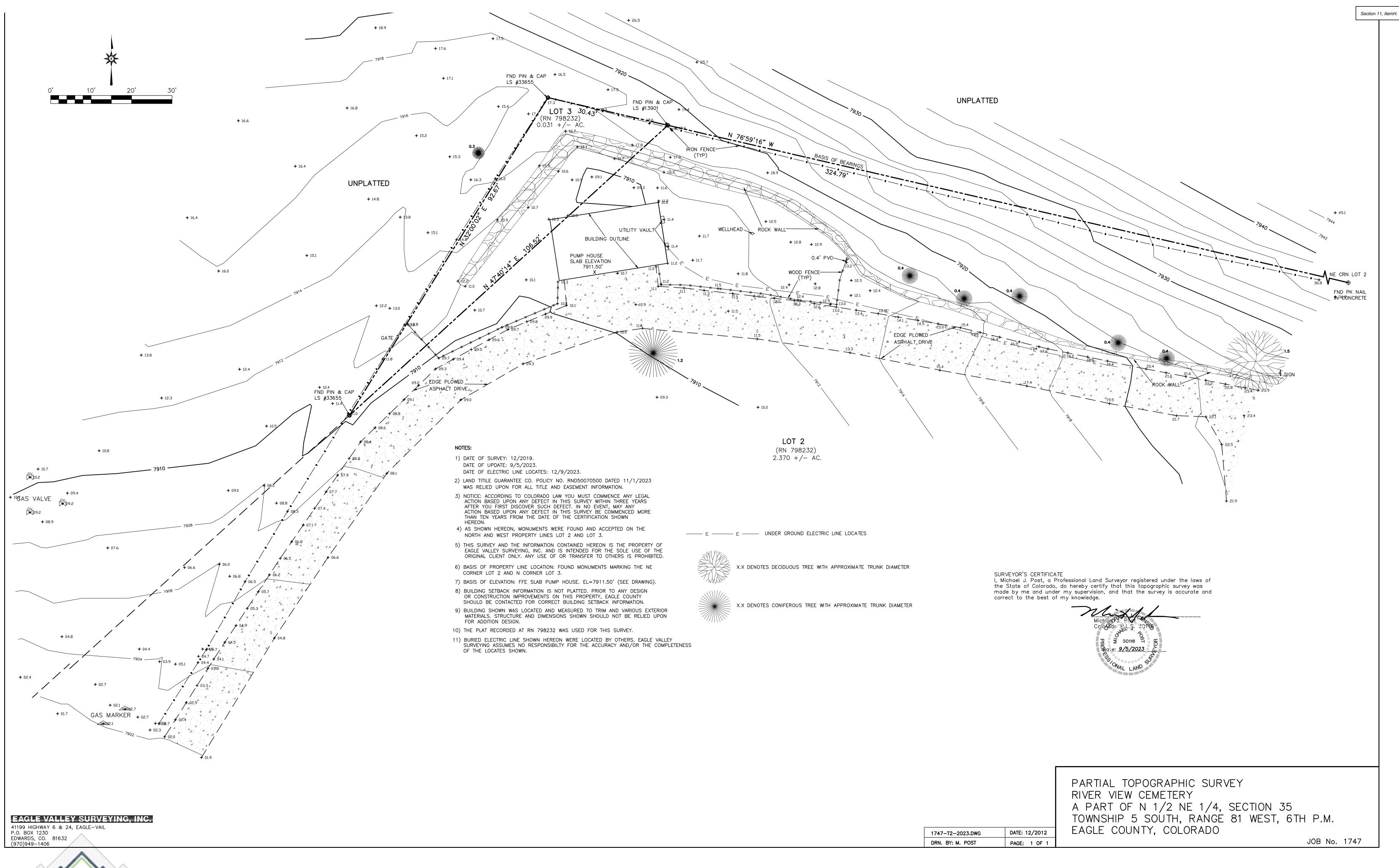




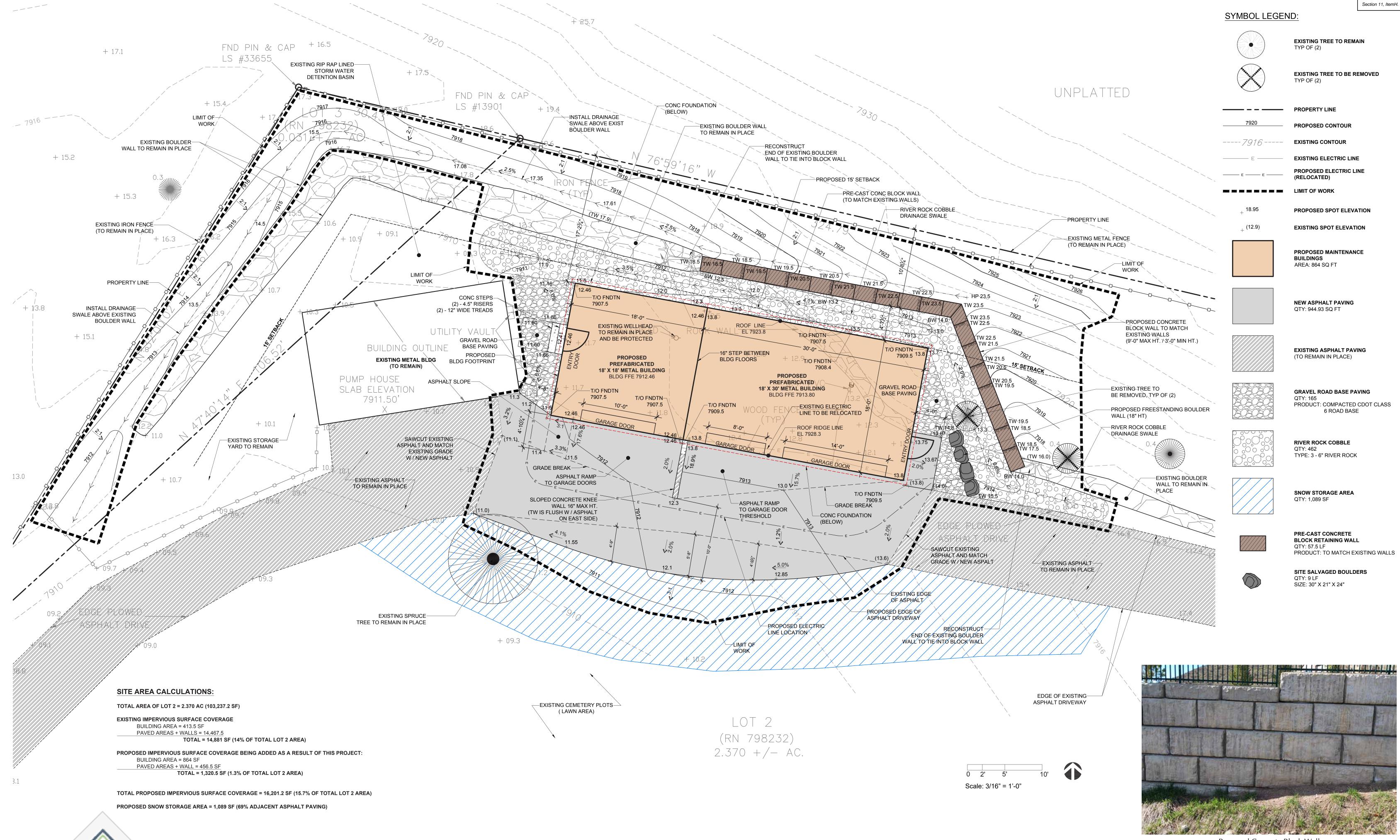








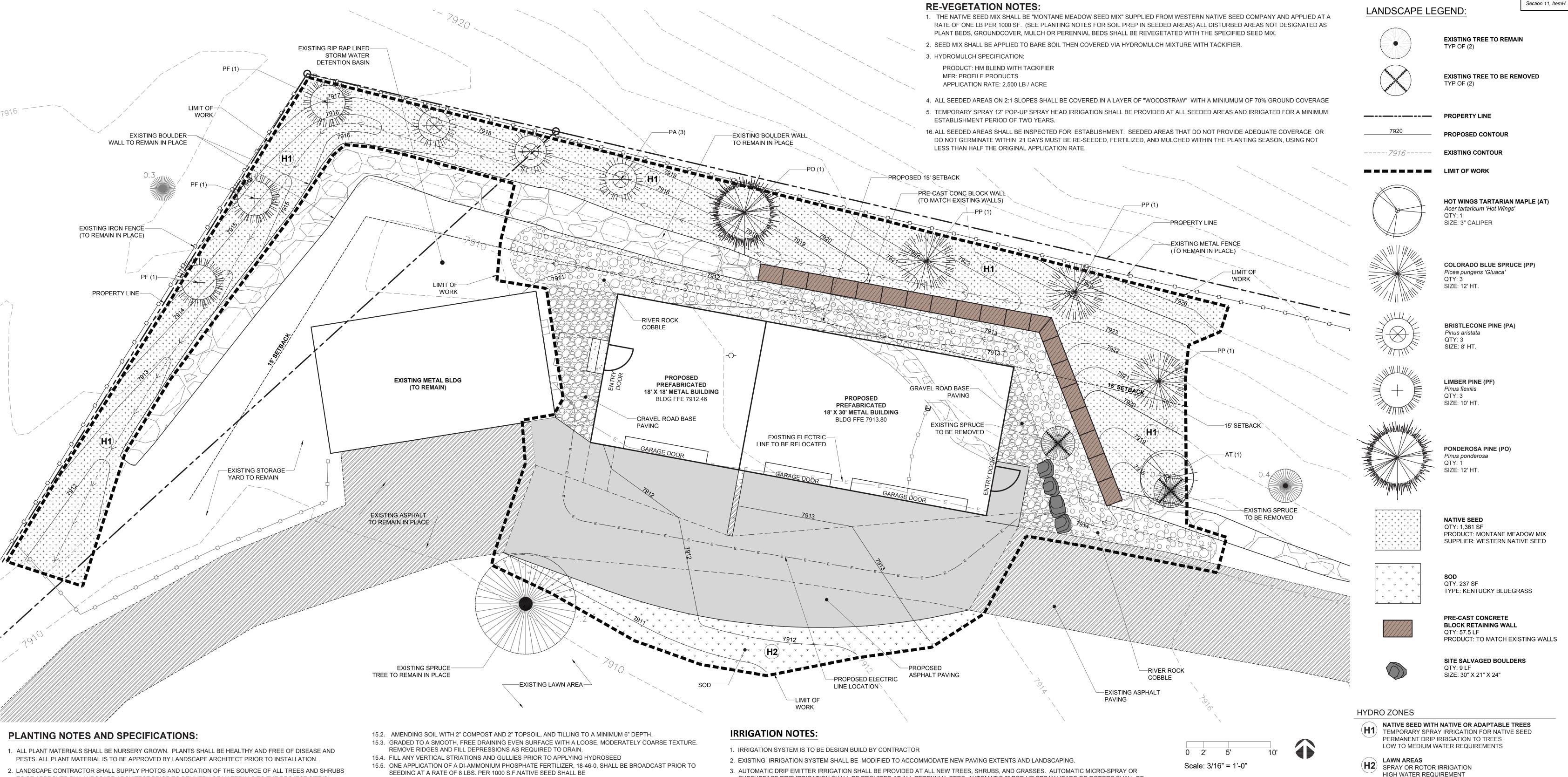




Proposed Concrete Block Wall to Match Existing Walls

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Cemetery & Mausoleum



- TO BE APPROVED BY LANDSCAPE ARCHITECT PRIOR TO DELIVERY OF MATERIALS TO THE PROJECT SITE(S). 3. ALL CONTAINER PLANTS SHALL HAVE BEEN GROWN IN THE CONTAINERS IN WHICH THEY ARE DELIVERED FOR A
- MINIMUM OF TWO MONTHS, BUT NOT MORE THAN TWO YEARS FOR SHRUBS AND GRASSES AND ONE YEAR FOR PERENNIALS AND GROUND COVERS.
- 4. PLANTING BACKFILL IS TO CONSIST OF 66% NATIVE TOPSOIL AND 33% ORGANIC COMPOST TO A DEPTH OF 8". TILL 6" OF TOPSOIL IMPORT AND 2" OF COMPOST FOR ALL AREAS TO BE PLANTED. PROVIDE A 36" DEPTH OF PLANTING BACKFILL AROUND ALL TREES
- 5. ALL TREES AND SHRUBS SHALL HAVE 3" DEPTH MULCH RINGS INSTALLED TO THE OUTSIDE EDGE OF THE ROOT
- 6. TREES SHALL HAVE ALL BINDING MATERIAL REMOVED AROUND THE BASE ON THE TRUNK AND BURLAP MATERIALS REMOVED AT LEAST HALFWAY TO THE MIDDLE OF THE ROOT BALL PRIOR TO BACKFILLING AND PLANTING.
- 15. SOIL PREPARATION OF ALL SOD OR NATIVE SEED AREAS WILL INCLUDE THE FOLLOWING:

Cemetery & Mausoleum

- 15.1. LOOSENING THE SOIL TO A MINIMUM OF 4" DEPTH REMOVING ROCKS OVER 2" IN DIAMETER, ROOTS, STICKS, DEBRIS AND ANY OTHER EXTRANEOUS MATERIAL
- 16. NATIVE SEED SHALL BE BROADCAST BY HAND THEN COVERED VIA HYDROMULCH SLURRY WITH UNIFORM
- COVERAGE OVER ENTIRE SEEDED AREA. (SEE RE-VEGETATION NOTES)
- 17. ALL SEEDED AREAS SHALL BE INSPECTED FOR ESTABLISHMENT. SEEDED AREAS THAT DO NOT PROVIDE ADEQUATE COVERAGE OR DO NOT GERMINATE WITHIN 21 DAYS MUST BE RE-SEEDED, FERTILIZED, AND MULCHED WITHIN THE PLANTING SEASON, USING NOT LESS THAN HALF THE ORIGINAL APPLICATION RATE.
- 18.EVERGREEN TREES GREATER THAN 6' ARE TO BE STAKED WITH (3) 5' STEEL T-STAKES AND GUYED WITH GALVANIZED WIRE. SEE PLANTING DETAILS
- 19. CONTRACTOR SHALL BE RESPONSIBLE FOR ERADICATION, REMOVAL, DISPOSAL OF WEEDS WITHIN THE LIMITS OF WORK DURING THE CONSTRUCTION PERIOD AND THROUGH THE PROJECT'S FINAL ACCEPTANCE.
- 20.AT THE TIME OF PLANTING ALL NEWLY PLANTED TREES AND SHRUBS SHALL BE FERTILIZED WITH BIOSOIL MIX, ALL-PURPOSE FERTILIZER PER MANUFACTURER'S SPECIFICATIONS. THIS FERTILIZER TO BE MIXED IN WITH PLANTING BACKFILL. PLEASE CONTACT ROCKY MOUNTAIN BIO-PRODUCTS, 10801 E. 54TH AVENUE, DENVER, CO. 80239, PHONE (303) 696-8964.

21.PRIOR TO PLANTING OR SEEDING, THE IRRIGATION SYSTEM SHALL BE FULLY IN PLACE AND OPERATIONAL. 22.ALL DISTURBED AREAS SHALL BE RE-VEGETATED WITH SOD OR MATERIALS THAT MATCH ADJACENT CONDITIONS. 23.ALL EXCESS NATIVE SOIL RESULTING FROM SOIL PREP SHALL BE DISPOSED OF AND REMOVED FROM THE SITE OR STOCKPILED IN LOCATION APPROVED BY OWNER.

3. AUTOMATIC DRIP EMITTER IRRIGATION SHALL BE PROVIDED AT ALL NEW TREES, SHRUBS, AND GRASSES. AUTOMATIC MICRO-SPRAY OR SUBSURFACE DRIP IRRIGATION SHALL BE PROVIDED AT ALL PERENNIAL BEDS. AUTOMATIC 6" POP-UP SPRAY HEADS OR ROTORS SHALL BE PROVIDED FOR SOD OR LAWN AREAS. ALL OVERHEAD IRRIGATION HEADS SHALL BE SPACED ON CENTER PER THEIR COVERAGE RADIUS TO

PROVIDE EVEN AND EFFICIENT WATERING. ALL SPRAY HEADS SHALL BE INSTALLED WITH A SWING PIPE CONNECTION AT EACH HEAD.

- 4. FLUSH DIRT AND DEBRIS FROM PIPING BEFORE INSTALLING SPRINKLERS AND OTHER DEVICES.
- 5. MAINLINE IS TO BE BURIED 12"-18" BELOW FINISHED GRADE. LATERAL PIPES SHALL BE BURIED 8"-12" BELOW FINISHED GRADE IN LANDSCAPED AREAS AND A MINIMUM OF 2" BELOW FINISHED GRADE IN NATIVE/UNDISTURBED AREAS. ALL PIPE TRENCHES SHALL BE FREE OF ROCKS AND DEBRIS PRIOR TO PIPE INSTALLATION. BACKFILL TRENCHES WITH SOIL THAT IS FREE OF ROCKS AND DEBRIS.
- 6. PROVIDE SCHEDULE 80 4" PVC SLEEVING BELOW ALL HARDSCAPE TO ADJACENT PLANTING AREAS.

### **EROSION CONTROL & SITE PROTECTION NOTES & SPECIFICATIONS:**

- 1. SILT FENCE, WADDLES, OR HAY BALES ARE TO BE PLACED AT THE LIMIT OF CONSTRUCTION AS NEEDED TO PREVENT EROSION AND SEDIMENTATION. A CONSTRUCTION FENCE WILL BE PLACED AT THE LIMIT OF DISTURBANCE WHERE THE SILT FENCE OR HAY BALES ARE NOT
- 2. ALL TREES WITHIN THE LIMITS OF DISTURBANCE THAT ARE TO BE PRESERVED SHALL BE PROTECTED: AT EVERGREEN TREES WITH SNOW FENCING AT DRIP-LINE; AT DECIDUOUS TREES USE SNOW FENCING AT DRIP-LINE. IF YOU CANNOT PROVIDE SNOW FENCE @ DRIP-LINE DUE TO CONSTRUCTION PROXIMITY, WRAP TRUNK WITH PLASTIC CORRUGATED CULVERT SECTIONS TO A HEIGHT OF 6' OR TO FIRST MAJOR BRANCH. IF IT IS NECESSARY TO DRIVE WITHIN THE DRIP-LINE OF THE TREE, CONTRACTOR SHALL INSTALL 4" OF BARK MULCH OR WOOD CHIPS IN A RING EXTENDING FROM THE TRUNK TO THE TREE'S DRIP LINE.
- 3. SPECIAL CARE NEEDS TO BE TAKEN FOR TREES WITHIN CONSTRUCTION ACCESS ROUTE AND WORK AREAS. PLASTIC CORRUGATED CULVERT SECTIONS WITH INTERIOR INSULATION OF 1.5" MIN. TO SURROUND TREE TRUNK TO A HEIGHT OF 6' OR TO FIRST MAJOR BRANCH.
- 4. ERECT AND MAINTAIN TEMPORARY FENCING AROUND TREE PROTECTION ZONES BEFORE STARTING SITE CLEARING. REMOVE FENCE WHEN CONSTRUCTION IS COMPLETE. DO NOT STORE CONSTRUCTION MATERIALS, DEBRIS, OR EXCAVATED MATERIAL WITHIN FENCED AREA. DO NOT PERMIT VEHICLES, EQUIPMENT OR FOOT TRAFFIC WITHIN FENCED AREA. MAINTAIN FENCED AREA FREE OF WEEDS AND TRASH.
- 5. ALL DISTURBED AREAS NOT DESIGNATED AS SHRUB BEDS, PERENNIAL BEDS, OR LAWN SHALL BE REVEGETATED WITH THE SPECIFIED SEED MIXTURE. SEE PLANTING NOTE #15 FOR MORE
- 6. PROVIDE SILT FENCE OR SNOW FENCING AROUND ALL REVEGETATED AREAS FOR A MINIMUM OF ONE YEAR PERIOD OF ESTABLISHMENT (TWO YEARS IDEAL), PARTICULARLY FOR SEEDED

# LANDSCAPE MAINTENANCE NOTES:

- 1. REMOVED WEEDS IN NATIVE SEED AREAS.
- 2. APPLY WEED CONTROL PESTICIDES TO GRAVEL AND RIVER ROCK COBBLE AREAS AS NEEDED THROUGHOUT THE GROWING SEASON.
- 3. ADD BARK MULCH TO TREE RINGS AS NEEDED ON A SEASONAL BASIS
- 4. PRUNE DEAD BRANCHES FROM TREES AS NEEDED 5. CLEAN ALL FILTERS AND INSPECT IRRIGATION SYSTEM FOR PROPER FUNCTION
- 6. APPLY FERTILIZER TO SPRUCE TREES IN SPRING
- 7. MONITOR TREES FOR INFESTATIONS AND RECOMMEND ARBOR SERVICES AS REQUIRED.
- 7. TREAT ALL TREES FOR PEST INFESTATIONS AS REQUIRED
- 8. REMOVE LEAVES AND DEBRIS FROM PLANTING AREAS AND FENCE AS REQUIRED.

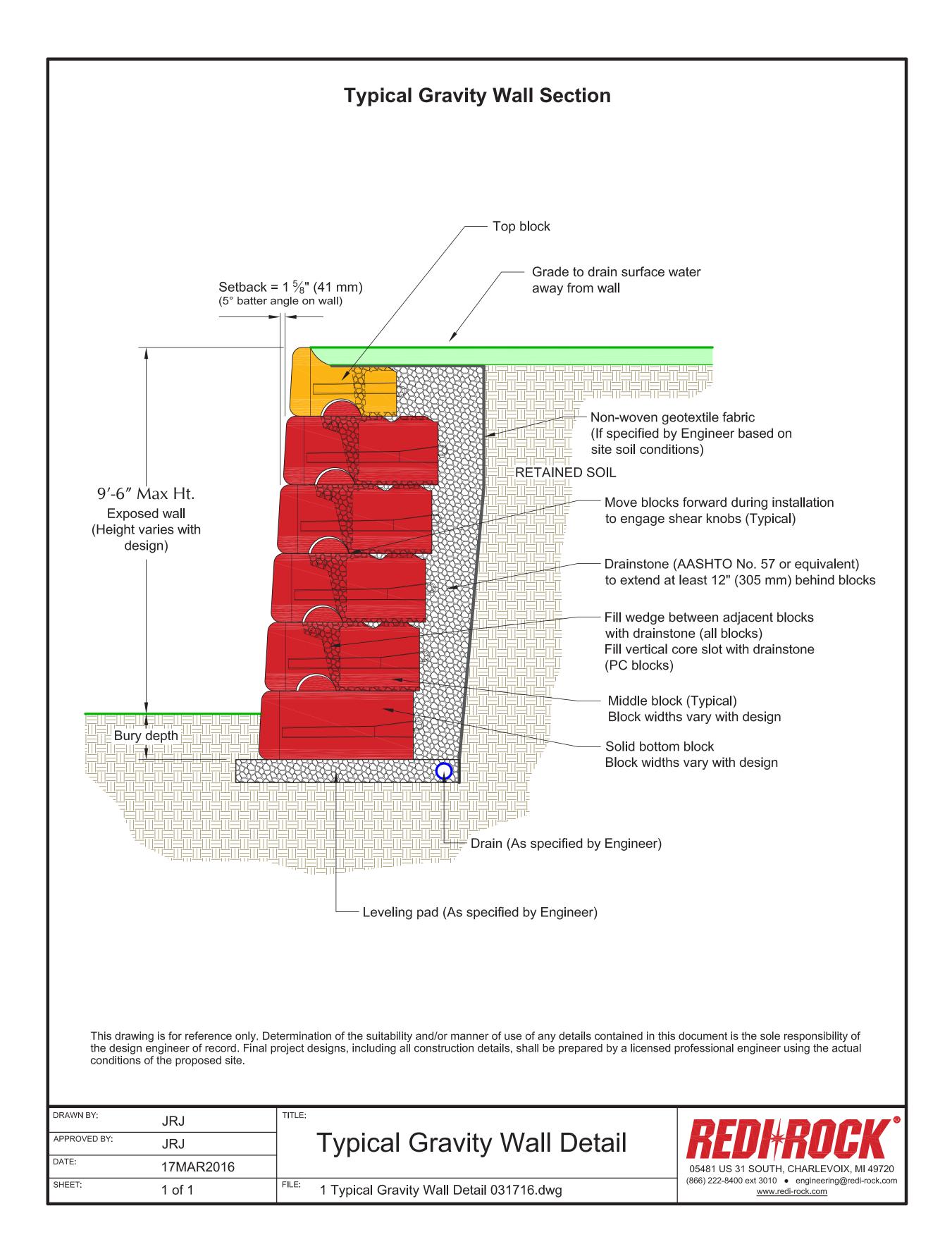
© 2023 Zehren and Associates. Inc.

Minturn Cemetery District 12.18.2023



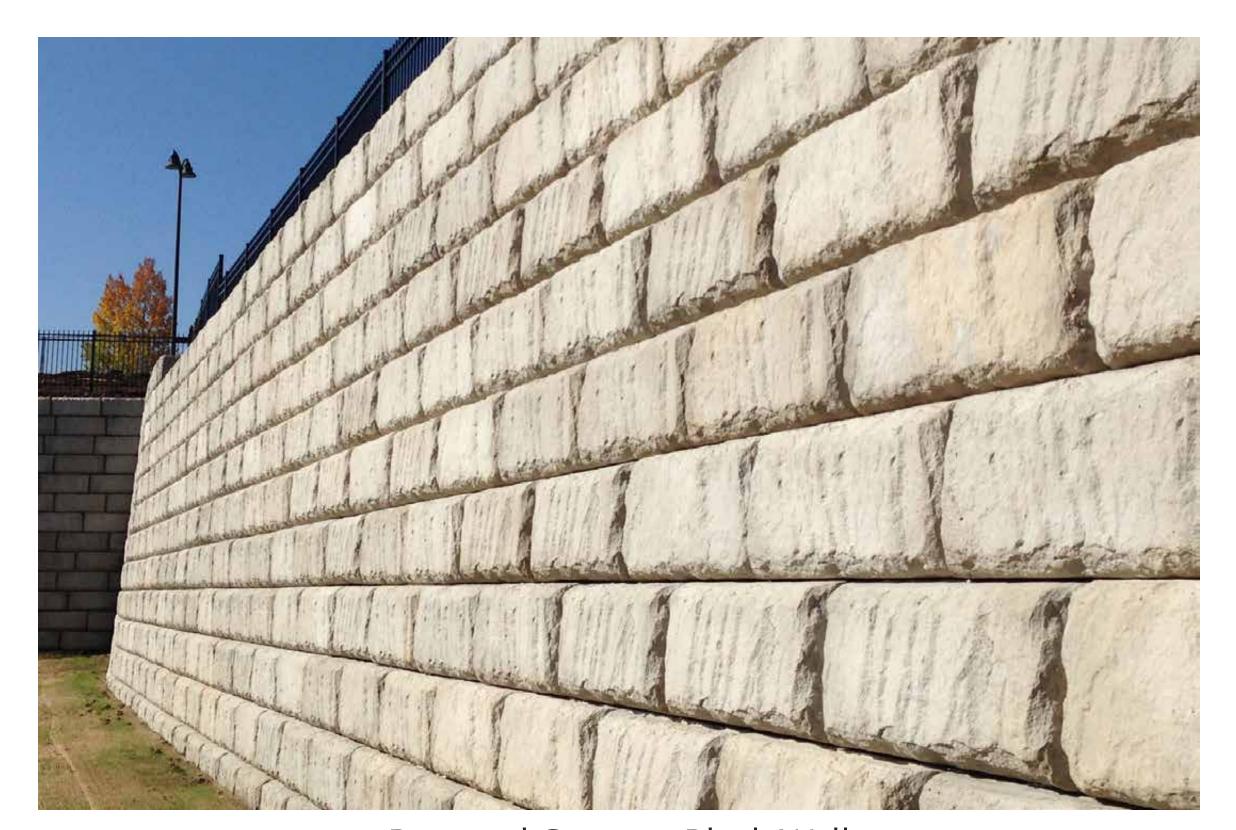
LANDSCAPE PLAN





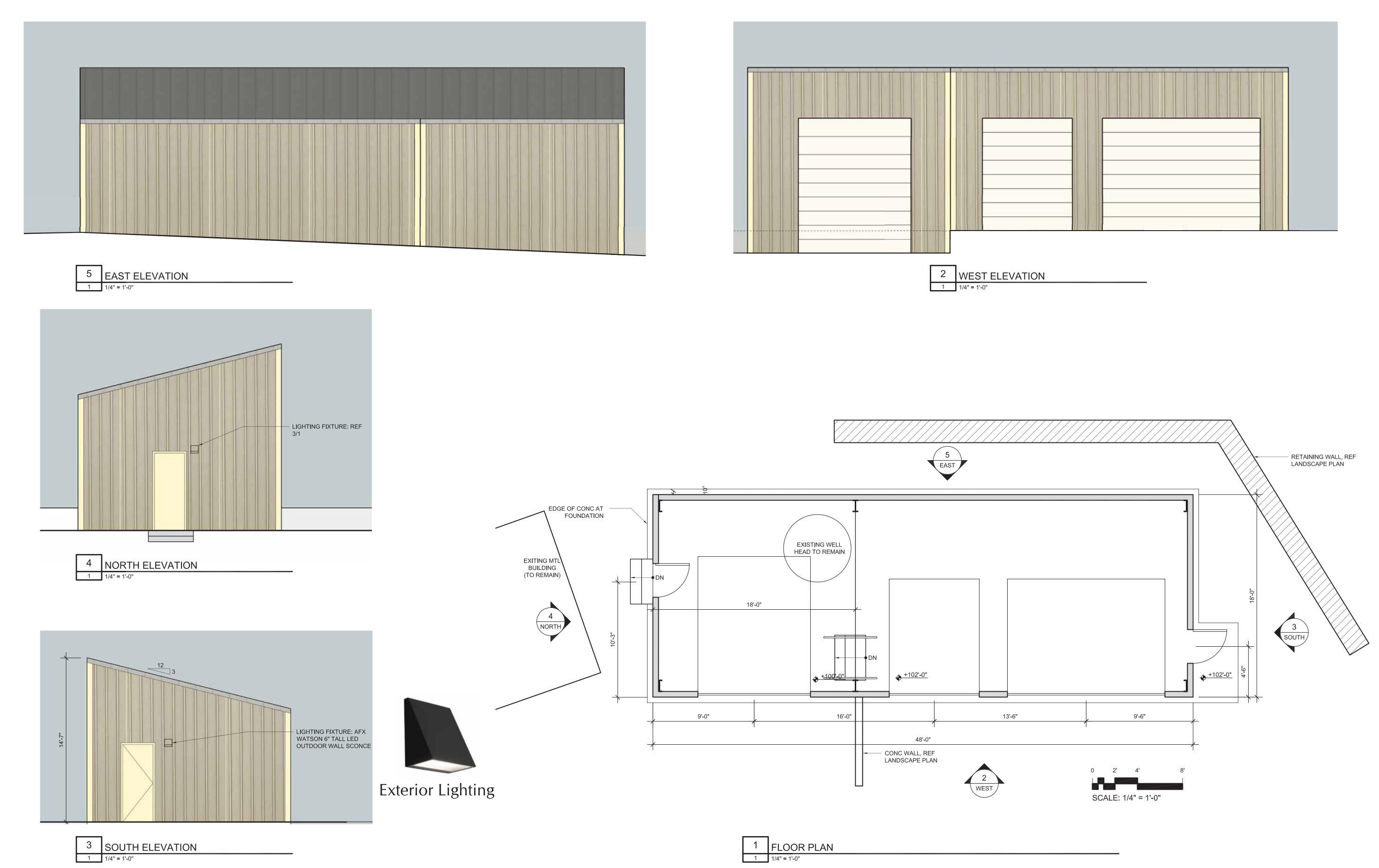


**Existing Concrete Block Wall** 



Proposed Concrete Block Wall Redi-Rock Limestone



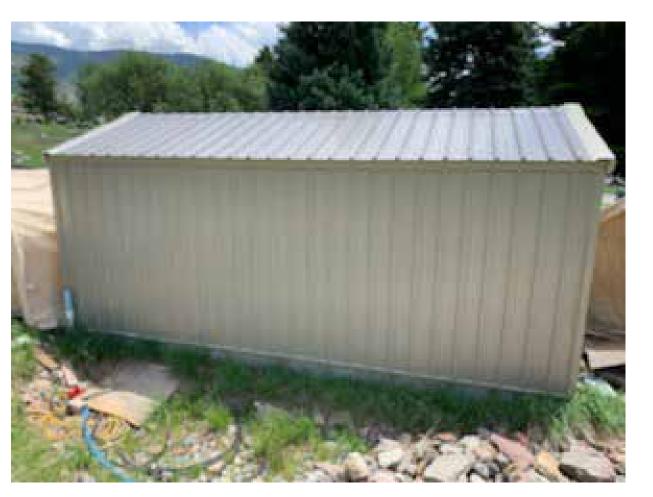








# MATERIALS / COLORS



Existing Maintenance Building

Siding: Corrugated Metal Siding to Match Existing

rim: Metal Trim to Match Existing

Roof: Corrugated Metal to Match Existing

# **Building Specifications**

# **Building Type**

18' - 0" wide x 18' - 0" long x 12' - 0" high building with roof pitch of Single Slope 3:12

# **Building Options**

- (1) Roll up door supplied
- (1) Personnel door supplied

Frame finish: Galvanized Steel Roof finish: 26G bare Wall finish: 26G painted

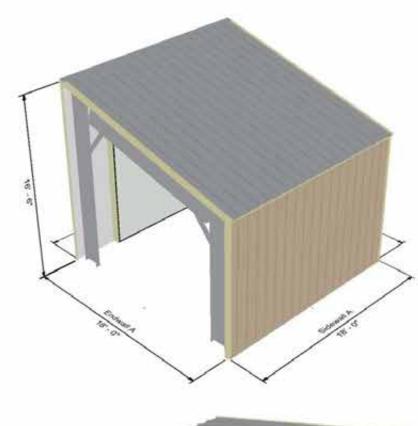
# Stamped Engineering Plans:

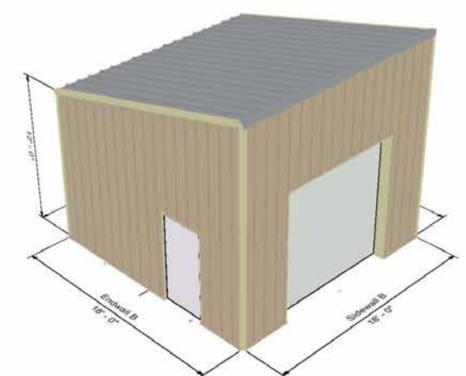
- 143 psf ground snow load, 100 psf min. roof snow load
- 115 mph wind speed, exposure 'C'

2015 IBC

# Building & Site Requirements\*\*\*

Ground Snow Load: 143 psf
Design Roof Snow Load: 120 psf
Wind Load/Exposure: 115 mph C
Building Code: 2015 IBC
Building Occupancy Category: II
Building Heating: Unheated
Extra Roof Dead Load: 3 psf





# **Building Specifications**

# **Building Type**

18' - 0" wide x 30' - 0" long x 10' - 0" high building with roof pitch of Single Slope 3:12

# **Building Options**

(2) Roll up doors supplied

Frame finish: Galvanized Steel Roof finish: 26G bare Wall finish: 26G painted

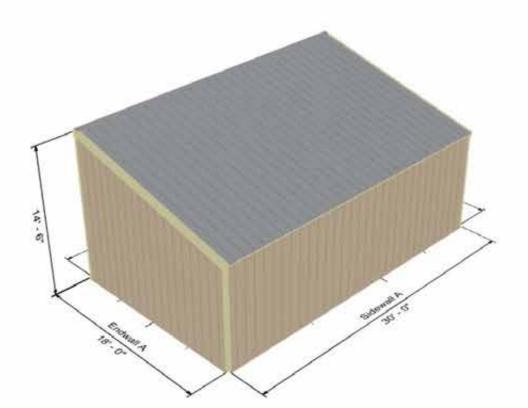
## Stamped Engineering Plans:

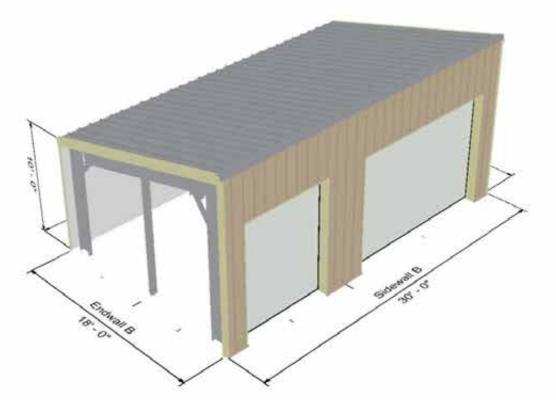
- 143 psf ground snow load, 100 psf min. roof snow load
- 115 mph wind speed, exposure 'C'
- 2015 IBC

# Building & Site Requirements\*\*\*

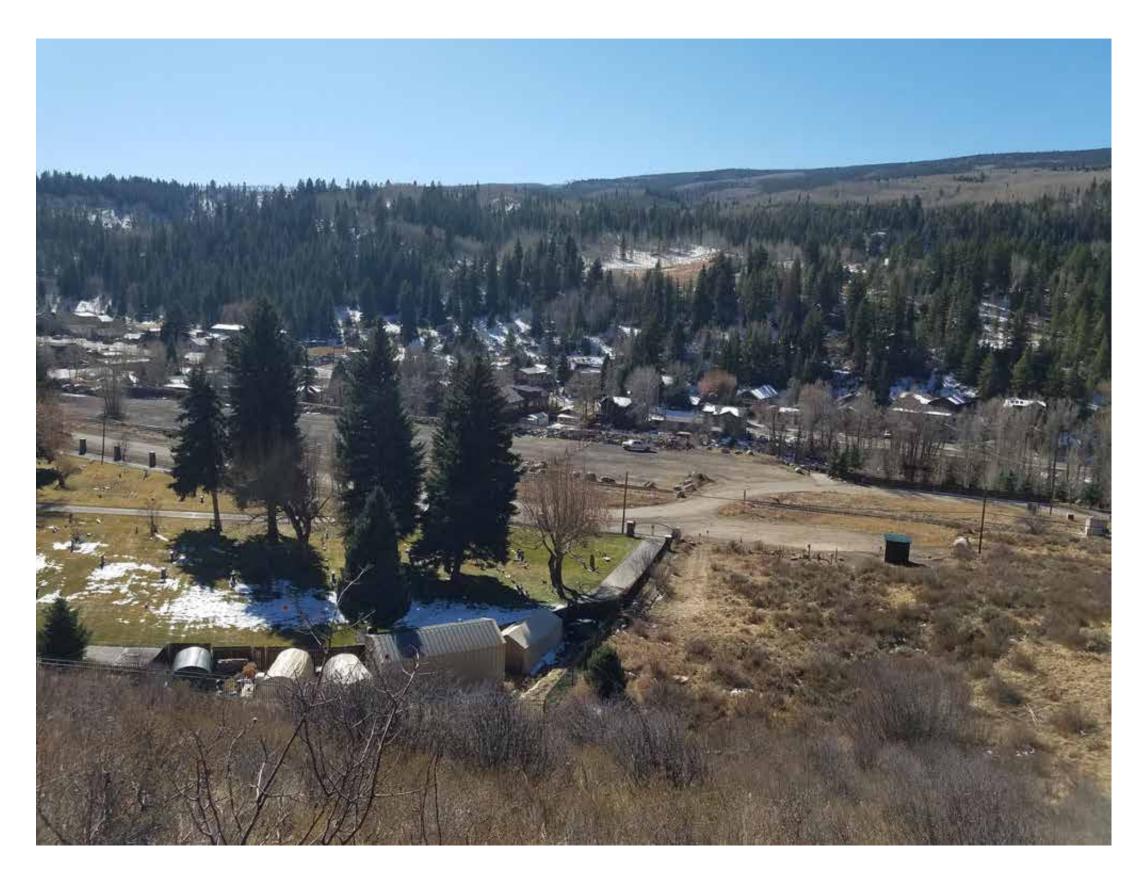
Ground Snow Load: 143 psf
Design Roof Snow Load: 120 psf
Wind Load/Exposure: 115 mph C
Building Code: 2015 IBC
Building Occupancy Category: II

Building Occupancy Category: Building Heating: Unheated Extra Roof Dead Load: 3 psf

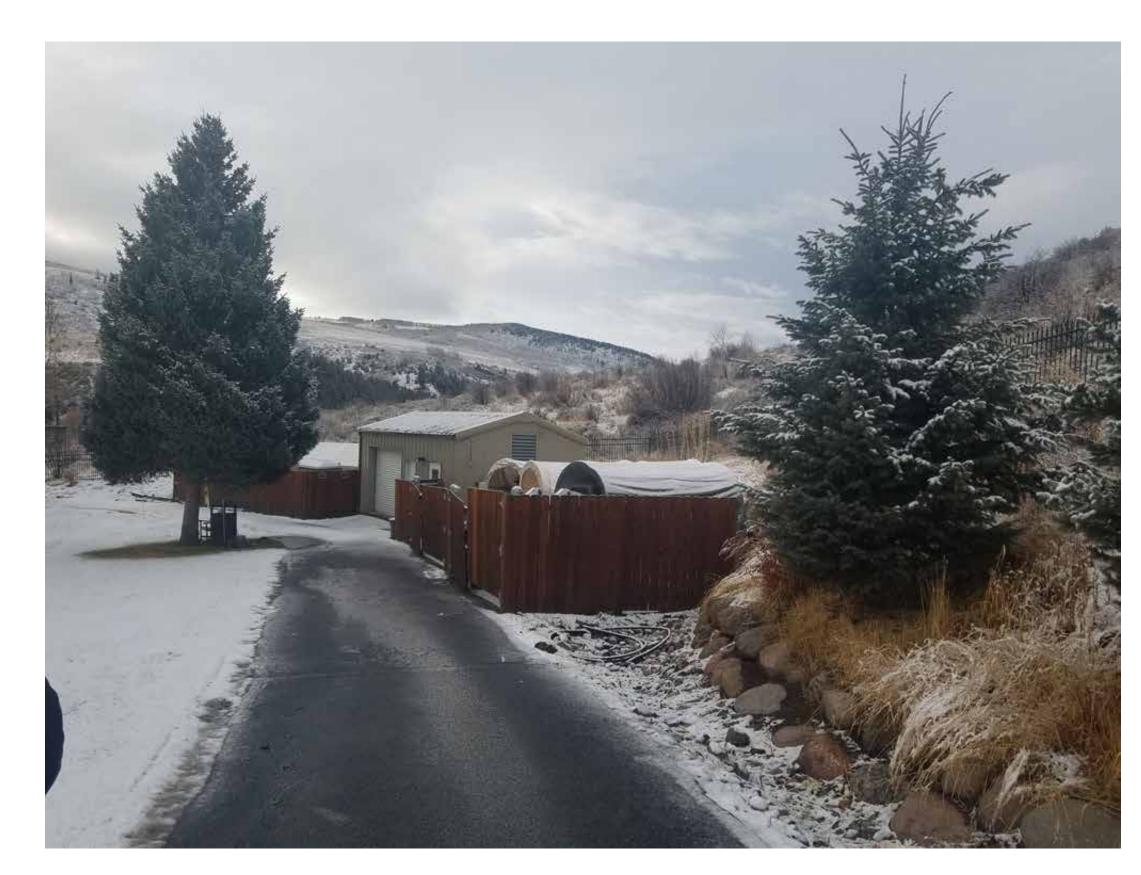




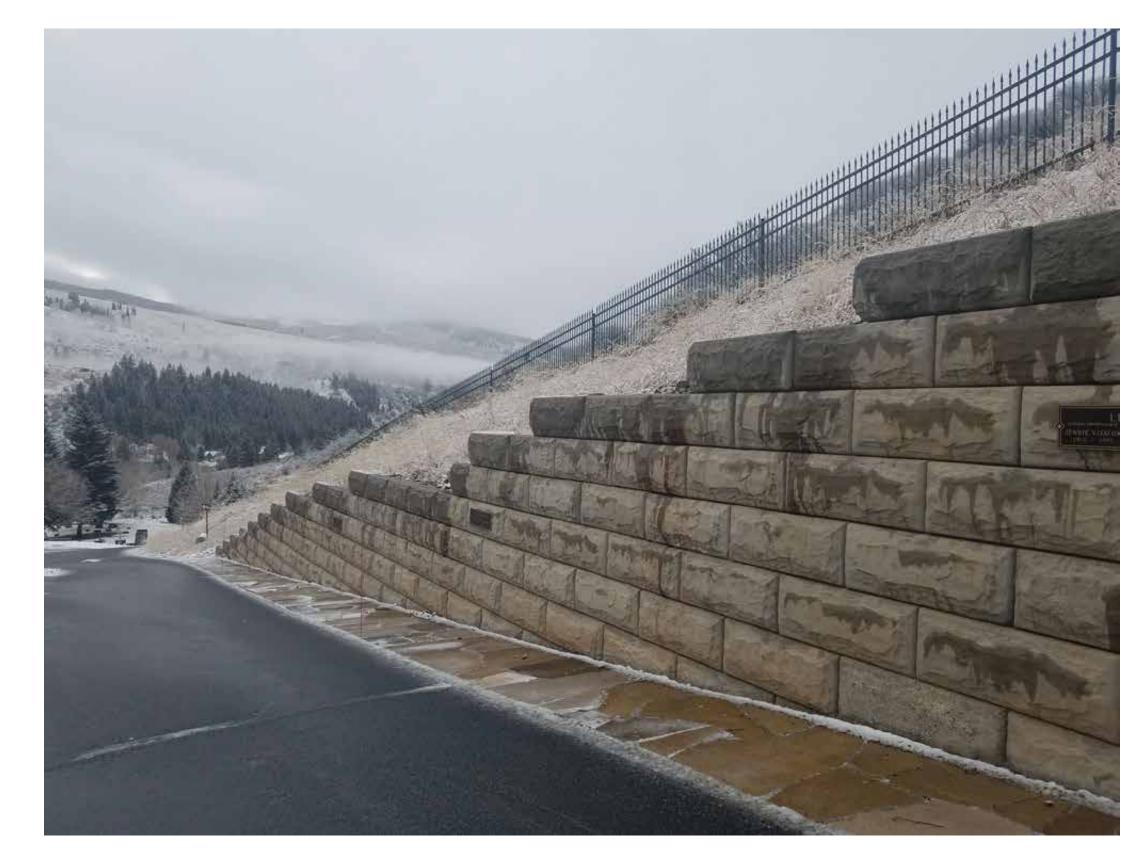




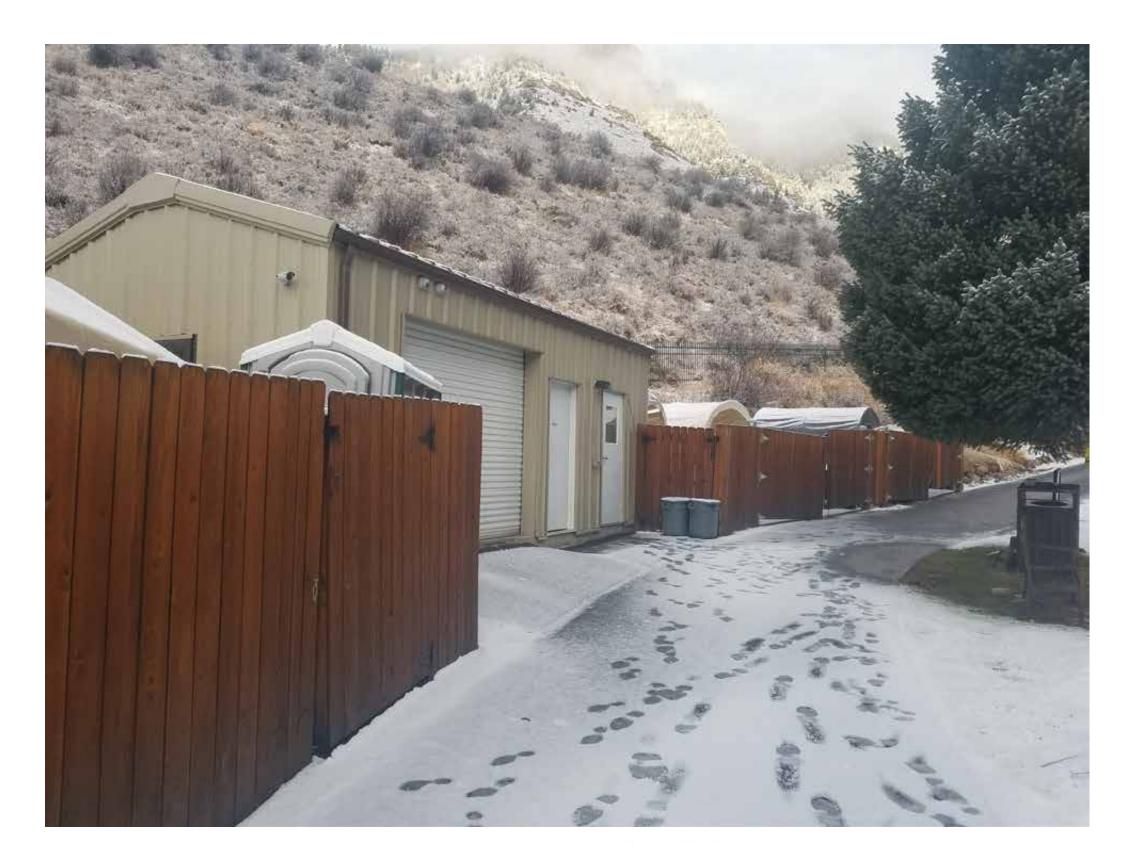




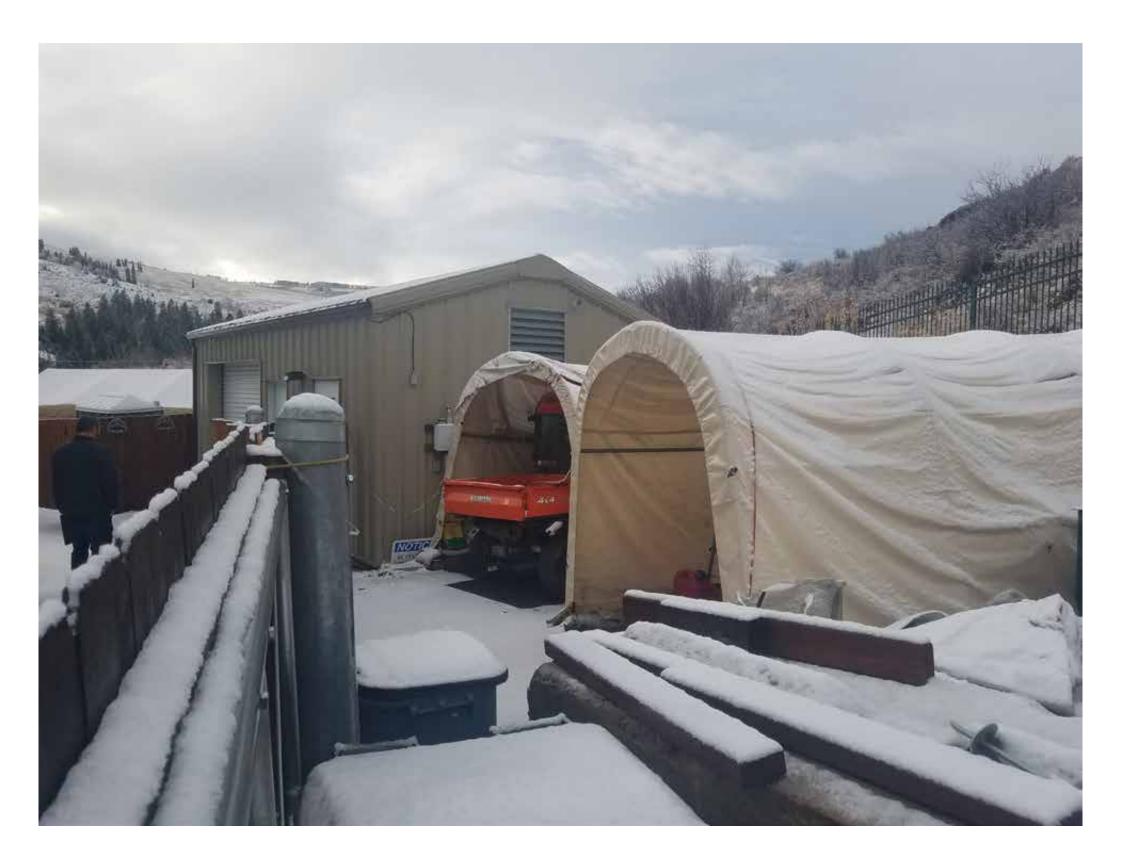
Access driveway looking northwest



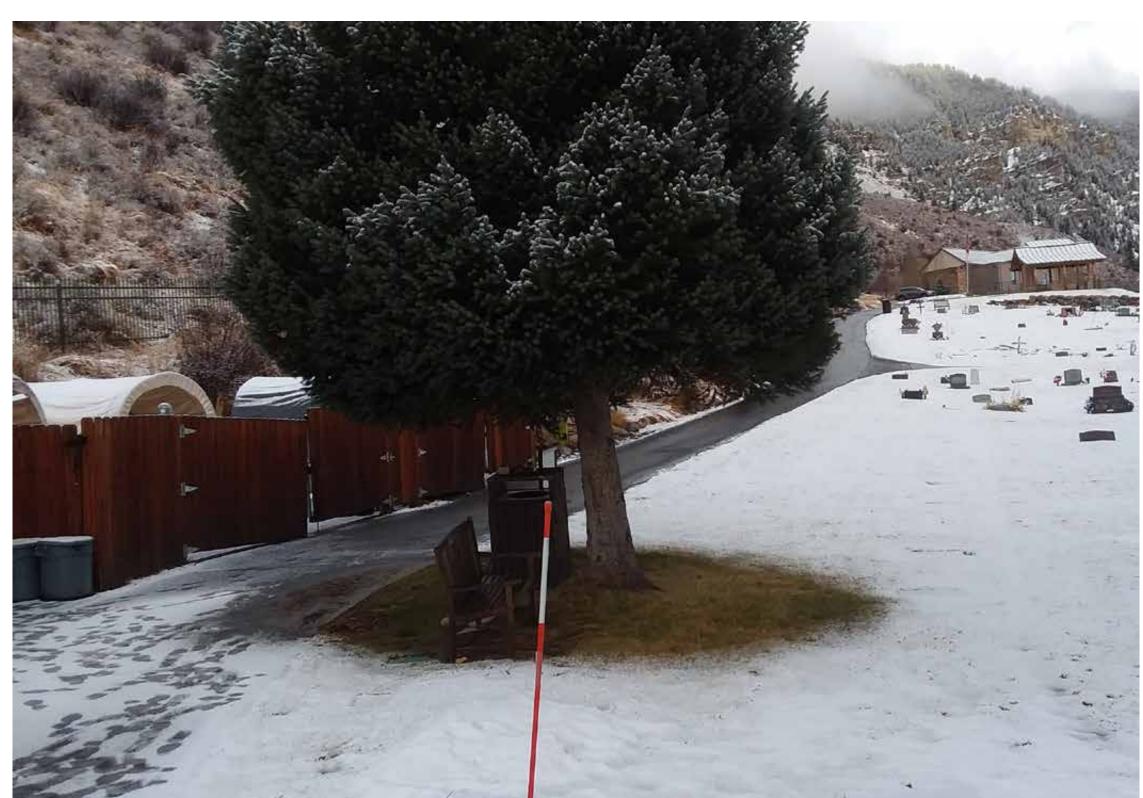
Existing concrete block wall



Existing maintenance building



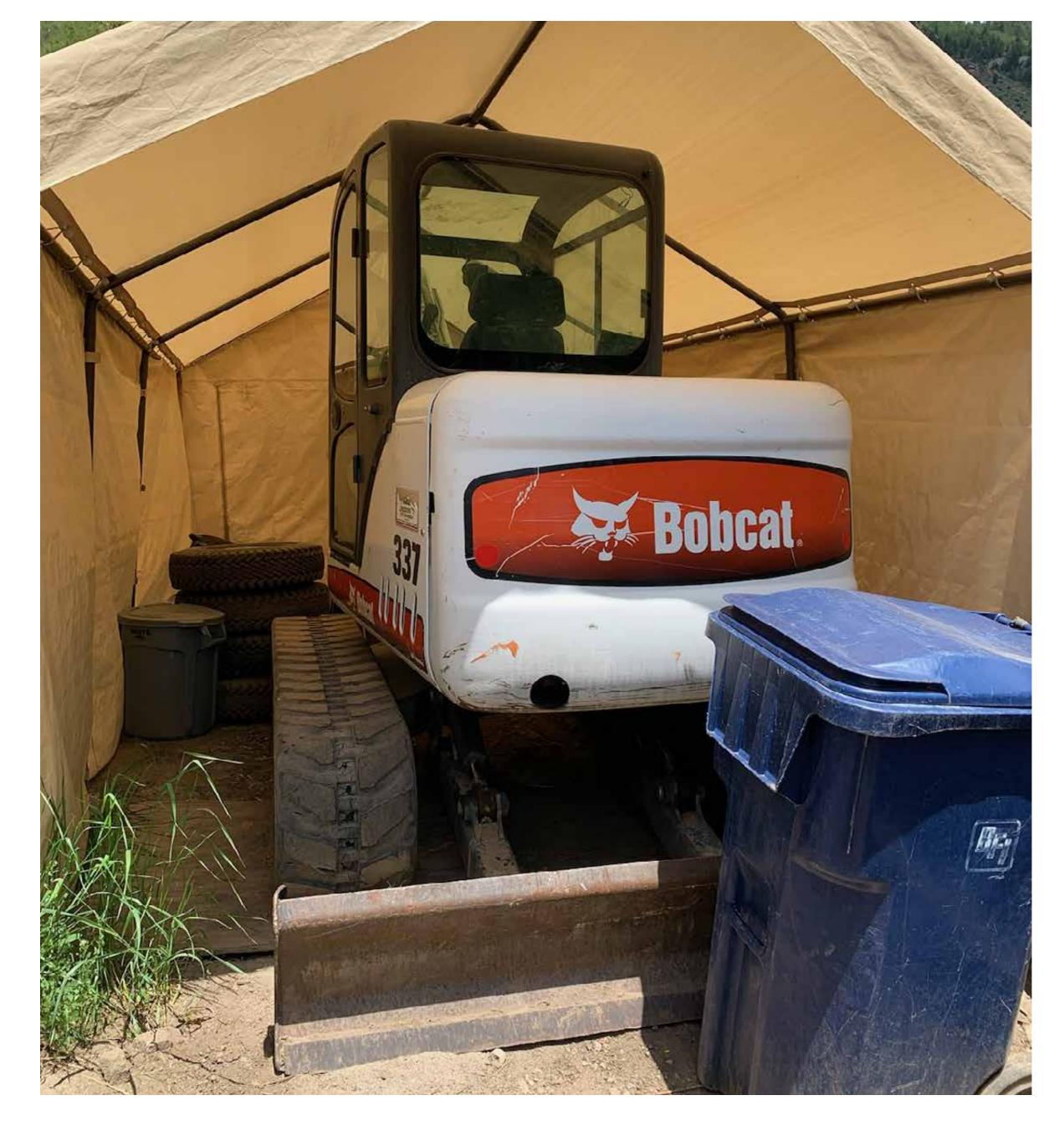
Existing temporary storage



Existing spruce tree adjacent to site

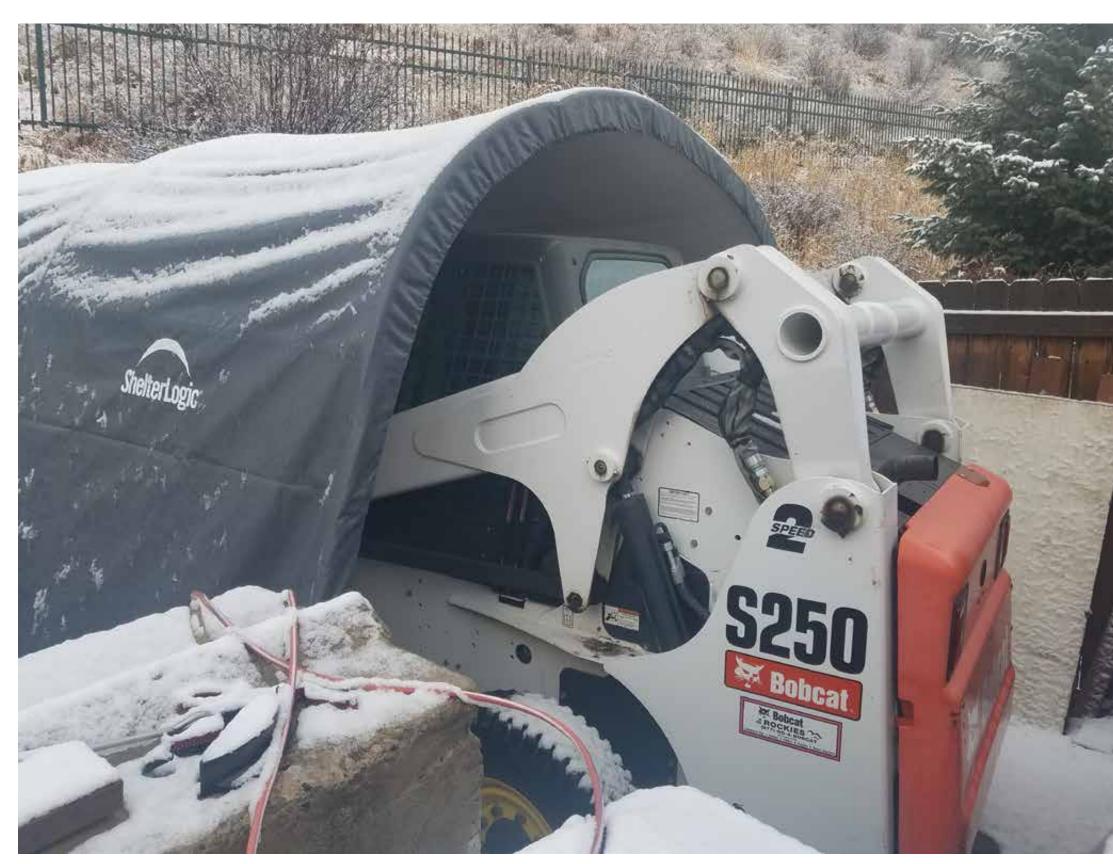












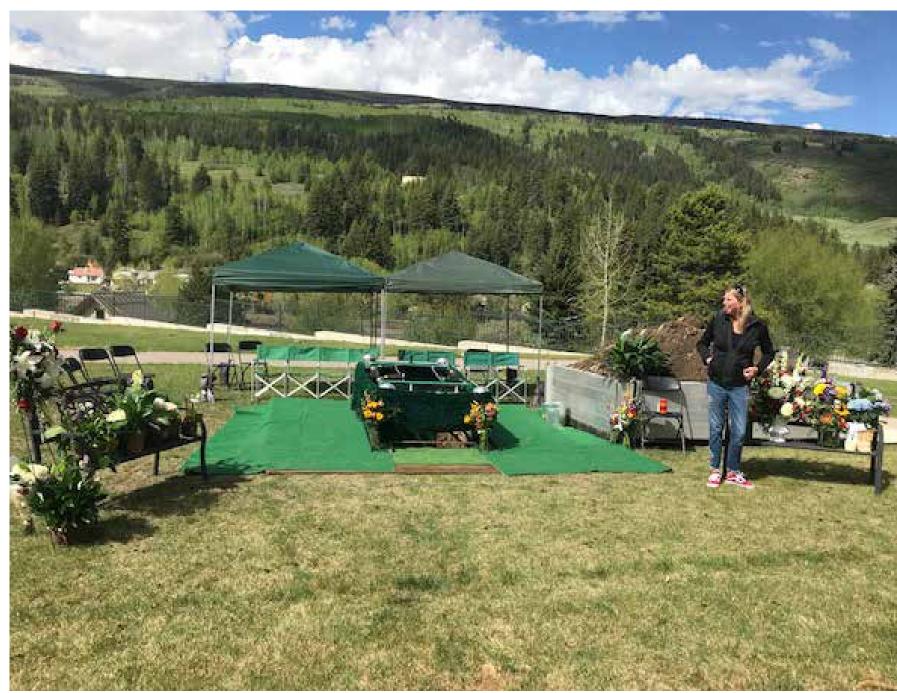


















October 30, 2023

Mr. Jesse Gregg Zehren and Associates

Via email: jesseg@zehren.com

**RE:** Minturn Cemetery

**Drainage Calculations for Proposed Maintenance Shed Improvements** 

Dear Mr. Gregg

Attached I have prepared drainage calculations that pertain to the proposed Maintenance Shed plans dated- DRB September 26, 2023, submitted to the Town of Minturn.

The existing shed and existing adjacent parking area have an impervious area almost the same footprint as the proposed building and the additional asphalt placed on the access drive. The increase in total impervious area for the proposed construction is only 446 square feet.

The proposed swale above the retaining walls will intercept off-site drainage and route it around the existing and proposed buildings. A new drainage swale below the retaining walls will route developed flow to the existing "detention pond" behind the existing shed. This separates the offsite historic runoff from the proposed runoff (see attached plan).

The storm water runoff calculations were performed using Urban Hydrology for Small Watersheds (TR-55) and criteria from Town Code. Soils Maps, Precipitation tables and spreadsheet calculations are attached.

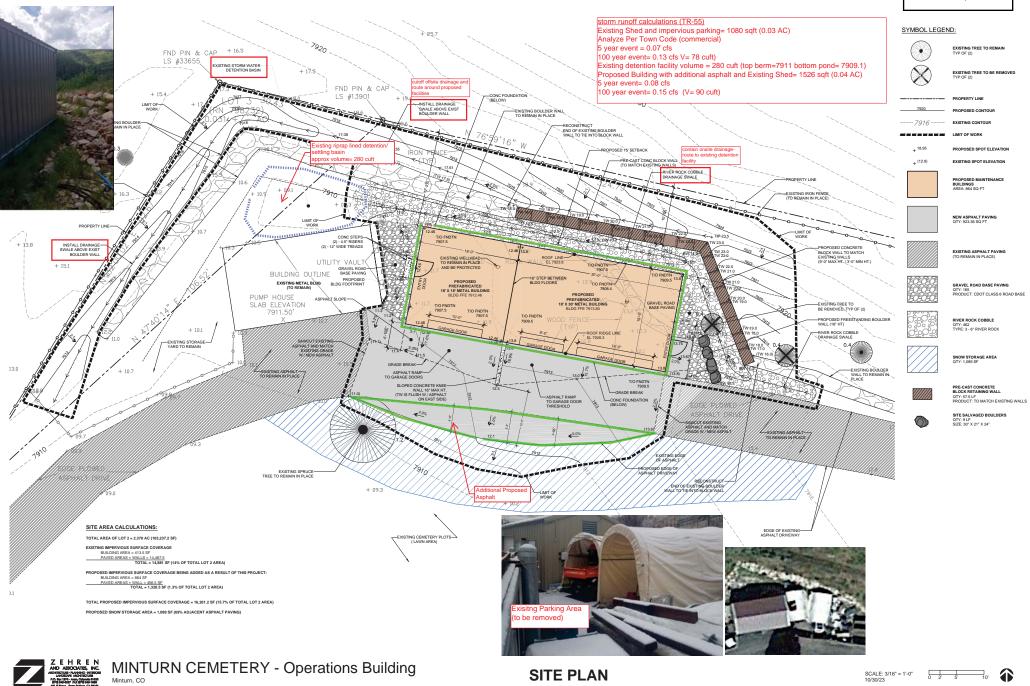
The existing stormwater detention pond (approximately 280 cubic feet) can adequately contain the existing and proposed impervious area associated with the 100-year storm event (90 cubic feet).

Sincerely,

Matt Wadey, PE President

/20 U/ady

cc: Pedro Campos, Zehren and Associates.





### MAP LEGEND MAP INFORMATION The soil surveys that comprise your AOI were mapped at Area of Interest (AOI) С 1:24.000. Area of Interest (AOI) C/D Soils Warning: Soil Map may not be valid at this scale. D **Soil Rating Polygons** Enlargement of maps beyond the scale of mapping can cause Not rated or not available Α misunderstanding of the detail of mapping and accuracy of soil **Water Features** line placement. The maps do not show the small areas of A/D Streams and Canals contrasting soils that could have been shown at a more detailed Transportation B/D Rails ---Please rely on the bar scale on each map sheet for map measurements. Interstate Highways C/D Source of Map: Natural Resources Conservation Service **US Routes** Web Soil Survey URL: D Major Roads Coordinate System: Web Mercator (EPSG:3857) Not rated or not available -Local Roads Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts Soil Rating Lines Background distance and area. A projection that preserves area, such as the Aerial Photography Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required. This product is generated from the USDA-NRCS certified data as of the version date(s) listed below. Soil Survey Area: Aspen-Gypsum Area, Colorado, Parts of Eagle, Garfield, and Pitkin Counties Survey Area Data: Version 14, Aug 23, 2023 Soil map units are labeled (as space allows) for map scales 1:50,000 or larger. Not rated or not available Date(s) aerial images were photographed: Sep 5, 2021—Sep 7. **Soil Rating Points** 2021 The orthophoto or other base map on which the soil lines were A/D compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident. B/D

### **Hydrologic Soil Group**

| Map unit symbol             | Map unit name                                                             | Rating | Acres in AOI | Percent of AOI |
|-----------------------------|---------------------------------------------------------------------------|--------|--------------|----------------|
| 46                          | Forsey cobbly loam, 12 to 25 percent slopes                               | С      | 0.0          | 2.2%           |
| 104                         | Torriorthents-<br>Camborthids-Rock<br>outcrop complex, 6 to<br>65 percent | С      | 0.3          | 97.8%          |
| Totals for Area of Interest |                                                                           |        | 0.3          | 100.0%         |

### **Description**

Hydrologic soil groups are based on estimates of runoff potential. Soils are assigned to one of four groups according to the rate of water infiltration when the soils are not protected by vegetation, are thoroughly wet, and receive precipitation from long-duration storms.

The soils in the United States are assigned to four groups (A, B, C, and D) and three dual classes (A/D, B/D, and C/D). The groups are defined as follows:

Group A. Soils having a high infiltration rate (low runoff potential) when thoroughly wet. These consist mainly of deep, well drained to excessively drained sands or gravelly sands. These soils have a high rate of water transmission.

Group B. Soils having a moderate infiltration rate when thoroughly wet. These consist chiefly of moderately deep or deep, moderately well drained or well drained soils that have moderately fine texture to moderately coarse texture. These soils have a moderate rate of water transmission.

Group C. Soils having a slow infiltration rate when thoroughly wet. These consist chiefly of soils having a layer that impedes the downward movement of water or soils of moderately fine texture or fine texture. These soils have a slow rate of water transmission.

Group D. Soils having a very slow infiltration rate (high runoff potential) when thoroughly wet. These consist chiefly of clays that have a high shrink-swell potential, soils that have a high water table, soils that have a claypan or clay layer at or near the surface, and soils that are shallow over nearly impervious material. These soils have a very slow rate of water transmission.

If a soil is assigned to a dual hydrologic group (A/D, B/D, or C/D), the first letter is for drained areas and the second is for undrained areas. Only the soils that in their natural condition are in group D are assigned to dual classes.

NOAA Atlas 14, Volume 8, Version 2 Location name: Minturn, Colorado, USA\* Latitude: 39.5858°, Longitude: -106.4305° Elevation: 7857 ft\*\* \* source: ESRI Maps \*\* source: USGS



Section 11, ItemH.

### POINT PRECIPITATION FREQUENCY ESTIMATES

Sanja Perica, Deborah Martin, Sandra Pavlovic, Ishani Roy, Michael St. Laurent, Carl Trypaluk, Dale Unruh, Michael Yekta, Geoffery Bonnin

NOAA, National Weather Service, Silver Spring, Maryland

PF\_tabular | PF\_graphical | Maps\_&\_aerials

### PF tabular

|          | PDS-based point precipitation frequency estimates with 90% confidence intervals (in inches) <sup>1</sup> Average recurrence interval (years) |                            |                            |                            |                            |                            |                            |                            |                           |                         |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------|-------------------------|
| Duration |                                                                                                                                              | _                          |                            |                            |                            |                            |                            |                            |                           |                         |
|          | 1                                                                                                                                            | 2                          | 5                          | 10                         | 25                         | 50                         | 100                        | 200                        | 500                       | 1000                    |
| 5-min    | <b>0.117</b> (0.090-0.151)                                                                                                                   | <b>0.182</b> (0.141-0.236) | <b>0.283</b> (0.218-0.368) | <b>0.360</b> (0.276-0.472) | <b>0.459</b> (0.334-0.615) | <b>0.528</b> (0.377-0.724) | <b>0.591</b> (0.409-0.837) | <b>0.649</b> (0.432-0.953) | <b>0.716</b> (0.460-1.09) | <b>0.760</b> (0.481-1.2 |
| 10-min   | <b>0.171</b> (0.132-0.222)                                                                                                                   | <b>0.267</b> (0.206-0.346) | <b>0.414</b> (0.319-0.539) | <b>0.528</b> (0.404-0.691) | <b>0.672</b> (0.489-0.901) | <b>0.773</b> (0.553-1.06)  | <b>0.865</b> (0.600-1.23)  | <b>0.950</b> (0.633-1.40)  | 1.05<br>(0.673-1.60)      | <b>1.11</b> (0.704-1.7  |
| 15-min   | <b>0.209</b> (0.161-0.270)                                                                                                                   | 0.325<br>(0.251-0.422)     | <b>0.505</b> (0.389-0.657) | 0.643<br>(0.493-0.842)     | <b>0.819</b> (0.596-1.10)  | <b>0.942</b> (0.674-1.29)  | 1.06<br>(0.731-1.50)       | <b>1.16</b> (0.772-1.70)   | <b>1.28</b> (0.821-1.95)  | 1.36<br>(0.859-2.1      |
| 30-min   | <b>0.323</b> (0.250-0.419)                                                                                                                   | <b>0.424</b> (0.327-0.550) | <b>0.596</b> (0.458-0.775) | <b>0.744</b> (0.570-0.975) | <b>0.958</b> (0.712-1.32)  | 1.13<br>(0.820-1.58)       | <b>1.31</b> (0.919-1.89)   | <b>1.50</b> (1.01-2.24)    | <b>1.75</b> (1.14-2.72)   | <b>1.96</b> (1.24-3.08  |
| 60-min   | <b>0.436</b> (0.337-0.565)                                                                                                                   | <b>0.522</b> (0.403-0.677) | <b>0.679</b> (0.523-0.884) | <b>0.827</b> (0.633-1.08)  | 1.05<br>(0.792-1.47)       | <b>1.25</b> (0.913-1.77)   | <b>1.46</b> (1.03-2.13)    | <b>1.69</b> (1.15-2.55)    | <b>2.02</b> (1.32-3.16)   | <b>2.30</b> (1.45-3.62  |
| 2-hr     | <b>0.549</b> (0.428-0.705)                                                                                                                   | 0.619<br>(0.482-0.796)     | <b>0.763</b> (0.592-0.984) | <b>0.909</b> (0.702-1.18)  | <b>1.15</b> (0.880-1.61)   | <b>1.37</b> (1.01-1.93)    | <b>1.61</b> (1.16-2.34)    | 1.89<br>(1.30-2.84)        | <b>2.30</b> (1.52-3.56)   | <b>2.64</b> (1.69-4.11  |
| 3-hr     | <b>0.630</b> (0.494-0.805)                                                                                                                   | <b>0.689</b> (0.540-0.882) | <b>0.818</b> (0.638-1.05)  | <b>0.954</b> (0.740-1.23)  | <b>1.19</b> (0.915-1.65)   | <b>1.40</b> (1.05-1.97)    | <b>1.64</b> (1.19-2.38)    | <b>1.92</b> (1.33-2.88)    | <b>2.34</b> (1.56-3.61)   | <b>2.69</b> (1.73-4.17  |
| 6-hr     | <b>0.773</b> (0.611-0.979)                                                                                                                   | <b>0.851</b> (0.672-1.08)  | <b>1.01</b> (0.792-1.28)   | <b>1.16</b> (0.908-1.48)   | <b>1.41</b> (1.09-1.93)    | <b>1.64</b> (1.23-2.26)    | <b>1.88</b> (1.37-2.69)    | <b>2.16</b> (1.51-3.19)    | <b>2.58</b> (1.73-3.92)   | <b>2.92</b> (1.90-4.47  |
| 12-hr    | <b>0.938</b> (0.748-1.18)                                                                                                                    | 1.08<br>(0.859-1.36)       | 1.33<br>(1.05-1.68)        | <b>1.55</b> (1.23-1.97)    | 1.89<br>(1.46-2.53)        | <b>2.18</b> (1.64-2.95)    | <b>2.48</b> (1.81-3.47)    | 2.80<br>(1.97-4.06)        | <b>3.26</b> (2.21-4.88)   | <b>3.64</b> (2.39-5.5)  |
| 24-hr    | 1.17<br>(0.938-1.45)                                                                                                                         | <b>1.35</b> (1.09-1.68)    | 1.68<br>(1.34-2.10)        | <b>1.96</b> (1.56-2.47)    | <b>2.39</b> (1.86-3.16)    | <b>2.74</b> (2.08-3.68)    | <b>3.11</b> (2.29-4.30)    | <b>3.50</b> (2.48-5.01)    | <b>4.06</b> (2.77-5.99)   | <b>4.50</b> (2.99-6.74  |
| 2-day    | <b>1.48</b> (1.20-1.83)                                                                                                                      | <b>1.67</b> (1.35-2.06)    | <b>2.01</b> (1.62-2.49)    | <b>2.32</b> (1.87-2.89)    | 2.80<br>(2.20-3.67)        | 3.19<br>(2.45-4.25)        | <b>3.62</b> (2.70-4.97)    | <b>4.09</b> (2.93-5.79)    | <b>4.75</b> (3.28-6.95)   | <b>5.28</b> (3.55-7.83  |
| 3-day    | <b>1.68</b> (1.37-2.06)                                                                                                                      | <b>1.91</b> (1.56-2.34)    | <b>2.31</b> (1.88-2.84)    | <b>2.67</b> (2.16-3.31)    | <b>3.21</b> (2.54-4.17)    | 3.65<br>(2.82-4.83)        | <b>4.13</b> (3.09-5.62)    | <b>4.64</b> (3.34-6.53)    | <b>5.37</b> (3.73-7.80)   | <b>5.95</b> (4.02-8.76  |
| 4-day    | <b>1.86</b> (1.52-2.27)                                                                                                                      | <b>2.11</b> (1.73-2.58)    | <b>2.56</b> (2.09-3.14)    | <b>2.96</b> (2.40-3.65)    | <b>3.54</b> (2.81-4.58)    | <b>4.03</b> (3.12-5.29)    | <b>4.54</b> (3.41-6.14)    | <b>5.09</b> (3.68-7.11)    | <b>5.85</b> (4.08-8.45)   | <b>6.46</b> (4.39-9.47  |
| 7-day    | <b>2.33</b> (1.92-2.83)                                                                                                                      | <b>2.61</b> (2.15-3.17)    | <b>3.11</b> (2.55-3.79)    | <b>3.55</b> (2.90-4.35)    | <b>4.21</b> (3.36-5.39)    | <b>4.75</b> (3.70-6.18)    | <b>5.32</b> (4.02-7.13)    | <b>5.93</b> (4.32-8.21)    | <b>6.78</b> (4.77-9.70)   | <b>7.47</b> (5.11-10.8  |
| 10-day   | <b>2.73</b> (2.26-3.30)                                                                                                                      | <b>3.04</b> (2.51-3.67)    | <b>3.57</b> (2.94-4.32)    | <b>4.04</b> (3.32-4.93)    | <b>4.75</b> (3.81-6.06)    | <b>5.34</b> (4.19-6.91)    | <b>5.96</b> (4.53-7.95)    | <b>6.63</b> (4.86-9.13)    | <b>7.57</b> (5.36-10.8)   | <b>8.32</b> (5.73-12.0  |
| 20-day   | <b>3.82</b> (3.19-4.57)                                                                                                                      | <b>4.22</b> (3.52-5.05)    | <b>4.92</b> (4.09-5.90)    | <b>5.54</b> (4.59-6.68)    | <b>6.45</b> (5.23-8.13)    | <b>7.21</b> (5.71-9.23)    | <b>8.01</b> (6.15-10.6)    | <b>8.86</b> (6.56-12.1)    | <b>10.1</b> (7.19-14.1)   | <b>11.0</b> (7.67-15.7  |
| 30-day   | <b>4.74</b> (3.99-5.64)                                                                                                                      | <b>5.26</b> (4.41-6.26)    | <b>6.13</b> (5.13-7.32)    | <b>6.89</b> (5.74-8.27)    | <b>7.99</b> (6.50-9.98)    | <b>8.88</b> (7.07-11.3)    | <b>9.81</b> (7.57-12.8)    | <b>10.8</b> (8.03-14.6)    | <b>12.2</b> (8.73-16.9)   | <b>13.2</b> (9.26-18.7  |
| 45-day   | <b>5.97</b> (5.04-7.06)                                                                                                                      | <b>6.64</b> (5.61-7.86)    | <b>7.76</b> (6.53-9.22)    | <b>8.71</b> (7.29-10.4)    | <b>10.0</b> (8.18-12.4)    | <b>11.1</b> (8.85-13.9)    | <b>12.2</b> (9.42-15.7)    | <b>13.3</b> (9.90-17.7)    | <b>14.7</b> (10.6-20.3)   | <b>15.9</b> (11.2-22.3  |
| 60-day   | <b>7.05</b> (5.98-8.31)                                                                                                                      | <b>7.88</b> (6.68-9.29)    | <b>9.22</b> (7.79-10.9)    | <b>10.3</b> (8.68-12.3)    | <b>11.8</b> (9.67-14.5)    | 13.0<br>(10.4-16.2)        | <b>14.2</b> (11.0-18.2)    | <b>15.3</b> (11.5-20.3)    | <b>16.9</b> (12.2-23.1)   | <b>18.0</b> (12.8-25.2  |

Precipitation frequency (PF) estimates in this table are based on frequency analysis of partial duration series (PDS).

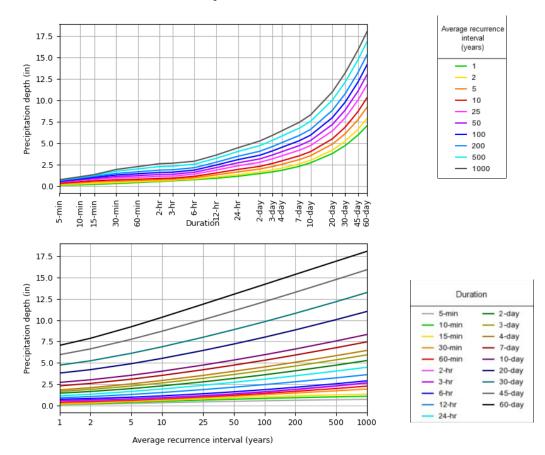
Numbers in parenthesis are PF estimates at lower and upper bounds of the 90% confidence interval. The probability that precipitation frequency estimates (for a given duration and average recurrence interval) will be greater than the upper bound (or less than the lower bound) is 5%. Estimates at upper bounds are not checked against probable maximum precipitation (PMP) estimates and may be higher than currently valid PMP values. Please refer to NOAA Atlas 14 document for more information.

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PF graphical

Section 11, ItemH.

### PDS-based depth-duration-frequency (DDF) curves Latitude: 39.5858°, Longitude: -106.4305°

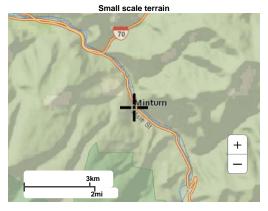


NOAA Atlas 14, Volume 8, Version 2

Created (GMT): Mon Oct 30 14:50:42 2023

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### Maps & aerials



Large scale terrain

### WinTR-55 Current Data Description

### --- Identification Data ---

User: MW Date: 10/30/2023
Project: Minturn Cemetery Units: English
SubTitle: Existing Conditions Areal Units: Acres

State: Colorado County: Eagle

Filename: O:\Minturn\Cemetery-Riverview-2019\DRAINAGE\Shed-2023\TR55-existing.w55

### --- Sub-Area Data ---

| Name     | Description | Reach  | Area(ac) | RCN | Tc    |
|----------|-------------|--------|----------|-----|-------|
|          |             |        |          |     |       |
| Existing |             | Outlet | 0.03     | 98  | 0.100 |

Total area: .03 (ac)

### --- Storm Data --

### Rainfall Depth by Rainfall Return Period

| 2-Yr | 5-Yr | 10-Yr | 25-Yr | 50-Yr | 100-Yr | -Yr  |
|------|------|-------|-------|-------|--------|------|
| (in) | (in) | (in)  | (in)  | (in)  | (in)   | (in) |
|      |      |       |       |       |        |      |
| 1.35 | 1.68 | 1.96  | 2.39  | 2.74  | 3.11   | .0   |

Storm Data Source: User-provided custom storm data

Rainfall Distribution Type: Type II
Dimensionless Unit Hydrograph: <standard>

\_\_\_\_\_\_

MW Minturn Cemetery

Existing Conditions
Eagle County, Colorado

### Watershed Peak Table

| Sub-Area<br>or Reach<br>Identifier | Peak<br>5-Yr<br>(cfs) | Flow by<br>25-Yr<br>(cfs) | Rainfall R<br>100-Yr<br>(cfs) | Return 1 | Period   |      |       |
|------------------------------------|-----------------------|---------------------------|-------------------------------|----------|----------|------|-------|
| SUBAREAS<br>Existing               | 0.07                  | 0.10                      | 0.13                          |          | <b>_</b> | <br> | <br>- |

REACHES

OUTLET 0.07 0.10 0.13

\_\_\_\_\_\_

MW Minturn Cemetery Existing Conditions

WinTR-55, Version 1.00.10 Page 1 10/30/2023 3:27:13 PM

### Eagle County, Colorado

Sub-Area Summary Table

| Sub-Area<br>Identifier | Drainage<br>Area<br>(ac) | Time of<br>Concentration<br>(hr) | Curve<br>Number | Receiving<br>Reach | Sub-Area<br>Description |
|------------------------|--------------------------|----------------------------------|-----------------|--------------------|-------------------------|
| Existing               | .03                      | 0.100                            | 98              | Outlet             |                         |
|                        | 00 (                     | ,                                |                 |                    |                         |

Total Area: .03 (ac)

\_\_\_\_\_\_

MW

Minturn Cemetery Existing Conditions Eagle County, Colorado

Sub-Area Land Use and Curve Number Details

| Sub-Area<br>Identifier | r Land Use                           | Hydrologic<br>Soil<br>Group | Sub-Area<br>Area<br>(ac) | Curve<br>Number |
|------------------------|--------------------------------------|-----------------------------|--------------------------|-----------------|
| Existing               | Paved parking lots, roofs, driveways | С                           | .03                      | 98              |
|                        | Total Area / Weighted Curve Number   |                             | .03                      | 98<br>==        |

\_\_\_\_\_\_

### WinTR-55 Current Data Description

### --- Identification Data ---

User: MW
Project: minturn cemetery

SubTitle: Proposed
State: Colorado

County: Eagle
Filename: <new file>

Date: 10/30/2023 Units: English Areal Units: Acres

--- Sub-Area Data ---

 Name
 Description
 Reach
 Area(ac)
 RCN
 Tc

 proposed
 Outlet
 0.04
 98
 0.100

Total area: .04 (ac)

--- Storm Data --

Rainfall Depth by Rainfall Return Period

| 2-Yr<br>(in) | 5-Yr<br>(in) | 10-Yr<br>(in) | 25-Yr<br>(in) | 50-Yr<br>(in) | 100-Yr<br>(in) | -Yr<br>(in) |
|--------------|--------------|---------------|---------------|---------------|----------------|-------------|
| ( 111 )      | ( 111 )      | (111)         | ( TII )       | ( TII )       | ( 111 )        | ( TII )     |
| 1.35         | 1.68         | 1.96          | 2.39          | 2.74          | 3.11           | .0          |

Storm Data Source: User-provided custom storm data

Rainfall Distribution Type: Type II
Dimensionless Unit Hydrograph: <standard>

\_\_\_\_\_\_

MW minturn cemetery

Proposed Eagle County, Colorado

Watershed Peak Table

Sub-Area Peak Flow by Rainfall Return Period or Reach 5-Yr 25-Yr 100-Yr Identifier (cfs) (cfs) (cfs)

SUBAREAS proposed 0.08 0.12 0.15

REACHES

OUTLET 0.08 0.12 0.15

\_\_\_\_\_\_

MW minturn cemetery Proposed

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### Eagle County, Colorado

### Sub-Area Summary Table

| Sub-Area<br>Identifier | Drainage<br>Area<br>(ac) | Time of<br>Concentration<br>(hr) |    | Receiving<br>Reach | Sub-Area<br>Description |
|------------------------|--------------------------|----------------------------------|----|--------------------|-------------------------|
| proposed               | .04                      | 0.100                            | 98 | Outlet             |                         |
| Total Area:            | .04 (ac                  | )                                |    |                    |                         |

\_\_\_\_\_\_

MW

minturn cemetery Proposed Eagle County, Colorado

Sub-Area Land Use and Curve Number Details

| Sub-Area<br>Identifie |                                    | Hydrologic<br>Soil<br>Group | Sub-Area<br>Area<br>(ac) | Curve<br>Number |
|-----------------------|------------------------------------|-----------------------------|--------------------------|-----------------|
| proposed              | CN directly entered by user        | -                           | .04                      | 98              |
|                       | Total Area / Weighted Curve Number |                             | .04<br>===               | 98<br>==        |

\_\_\_\_\_\_



To: Town Council
From: Madison Harris
Date: April 25, 2024

Agenda Item: Ordinance 09 - Series 2024 Amending Chapter 16 of the Minturn Municipal Code

to Create the Cemetery Zone District and Associated Use and Development

Standards within the Lionshead Character Area

### **REQUEST:**

Review and approve Ordinance 09 - Series 2024 Amending Chapter 16 of the Minturn Municipal Code to Create the Cemetery Zone District and Associated Use and Development Standards within the Lionshead Character Area on first reading.

### INTRODUCTION:

One of the conditions of approval set by the Planning Commission for 806 Cemetery Road for a new maintenance and storage building, was that the Applicant would work with staff to draft zoning standards and allowable uses for the cemetery, as that zoning does not currently exist.

### **ANALYSIS:**

At the April 10, 2024 Planning Commission Meeting, they reviewed the attached ordinance and forwarded a recommendation of approval to the Town Council.

### **COMMUNITY INPUT:**

Public notice was provided in accordance with the Minturn Municipal Code as a matter of posting of the official agenda and packet materials for public review prior to the hearing, and following Section 16-21-610 Public notice.

**BUDGET / STAFF IMPACT**: TBD

### STRATEGIC PLAN ALIGNMENT:

PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT

### RECOMMENDED ACTION OR PROPOSED MOTION:

 Approve ORdinance 09 - Series 2024 Amending Chapter 16 of the Minturn Municipal Code to Create the Cemetery Zone District and Associated Use and Development Standards within the Lionshead Character Area

### **ATTACHMENTS:**

- Staff report
- Ordinance 09 Series 2024 Amending Chapter 16 of the Minturn Municipal Code to Create the Cemetery Zone District and Associated Use and Development Standards within the Lionshead Character Area

Minturn Planning Department Minturn Town Center

302 Pine Street
Minturn, Colorado 81645



### **Minturn Planning Commission**

Chair – Lynn Teach Jeff Armistead Michael Boyd Amanda Mire Darell Wegert

### **Planning Commission Hearing**

### **New Cemetery Zone District, Lionshead Character Area**

Hearing Date: April 10, 2024
File Name and Process: Cemetery Zoning
Existing Zoning: No existing zoning

**Proposed Zoning:** Lionshead Character Area - Cemetery Zone District

**Staff Member:** Madison Harris, Planner 1

**Recommendation:** Approval

### **Staff Report**

### I. <u>Summary of Request</u>:

The Cemetery recently received approval for a new Maintenance and Storage building from the Planning Commission, with a condition of approval that the Cemetery work with the Town to draft zoning. Staff requests review of the attached ordinance showing proposed zoning for the subject parcels and a recommendation to Town Council.

### **II.** Summary of Process and Code Requirements:

The following section sets forth those sections of the Town of Minturn Municipal Code applicable to the processing and review of amendments to the text of the Land Use Regulations (Chapter 16 - *Zoning*), or the official zone district map for the Town.

Section 16-21-410 - Amendments to text of Land Use Regulations or Character Area and Zone District Map.

All amendments to the text of these Land Use Regulations or amendments to the Character Area Zoning Map shall comply with the following procedures and meet the standards set forth in this Division.

### **Section 16-21-420 - Purpose.**

The purpose of this Division is to provide a means for changing the boundaries or any other map incorporated herein by reference, and for changing the text of these Land Use Regulations. It is not intended to relieve particular hardships or to confer special privileges or rights on any person, but only to make necessary adjustments in light of changed conditions.

### Sec. 16-21-430 - Initiation.

- (a) Map amendment. An application for an amendment to the Character Area Zoning Map or any other map incorporated in these Land Use Regulations may be proposed by the Town Council, the Planning Commission, the Planning Director or the owner or another person having a recognized interest in the land affected by a proposed amendment, or his or her authorized agent.
- (b) Regulation amendment. An application for an amendment to the text of these Land Use Regulations may be proposed by the Town Council, the Planning Commission, the Planning Director, the owner or another person having a recognized interest in land in the Town or his or her authorized agent, or any citizen of the Town.
- (c) Application contents. An application for an amendment to the Character Area Zoning Map, any other map incorporated in these Land Use Regulations or an application for an amendment to the text of these Land Use Regulations shall contain the materials specified in <u>Section 16-21-690</u> of this Article and the following additional materials:
  - (1) Precise wording. If the application is for an amendment to the text, the precise wording of the proposed change shall be provided.
  - (2) Map amendment. If the application requests an amendment to the Character Area Zoning Map or any other map incorporated in these Land Use Regulations, it shall include a map showing the present Character Area and zoning, and other designations of the subject property and of all adjacent properties. For a proposed amendment to the Character Area Zoning Map, the map shall be a survey that accurately describes the dimensions of the subject property, including its size in square feet or acres. This survey shall be accompanied by a written statement or map describing the existing uses of the subject property and on adjacent properties and a conceptual site plan showing, in general terms, the property's proposed layout, use, density and the timing for its development.

### **Staff Response:**

The Town has initiated this amendment and worked with the Cemetery as having a recognized interest in land in the Town.



Figure 1: Subject property to be rezoned to Cemetery Zone District

### Section 16-21-440 - Procedure.

- (a) Review of applications. The submission of an application for an amendment, determination of its sufficiency, staff review and notice and scheduling of a public hearing for an application for amendment to the Character Area Zoning Map, any other map incorporated in these Land Use Regulations or the text of these Land Use Regulations shall comply with the procedures established in this Chapter.
- (b) Review and recommendation of Planning Commission. The Planning Commission shall conduct a public hearing on an application for amendment to the Character Area Zoning Map, any other map incorporated in these Land Use Regulations or the text of these Land Use Regulations. At the public hearing, the Planning Commission shall consider the application, the relevant support materials, the staff report and the public testimony given at the public hearing. After the close of the public hearing, the Planning Commission shall recommend to the Town Council either to approve or disapprove the application based on the standards in this Chapter and forward the application to the Town Council.
- (c) Action by Town Council. After receipt of the recommendation from the Planning Commission, the Town Council shall conduct a public hearing on the application. At the public hearing, the Town Council shall consider the application, the relevant support materials, the staff report, the Planning Commission recommendation and the public testimony given at the public hearing. After the close of the public hearing, the Town Council, by a majority vote of the quorum present, shall either approve or disapprove the application based on the standards in this Chapter. Any amendment to the Character Area

Zoning Map, any other map incorporated in these Land Use Regulations or the text of these Land Use Regulations approved by the Town Council shall be adopted by ordinance.

### **Staff Response:**

Public notice was provided for public hearings before the Planning Commission on April 10, 2024 and Town Council on May 1, 2024 in accordance with the requirements of the MMC.

### Section 16-21-450 - Standards

The wisdom of amending the text of these Land Use Regulations, the Character Area Zoning Map or any other map incorporated in these Land Use Regulations is a matter committed to the legislative discretion of the Town Council and is not controlled by any one (1) factor. In determining whether to adopt, adopt with modifications or disapprove the proposed amendment, the Town Council shall consider the following:

(1) Consistency with Master Plan. Whether and the extent to which the proposed amendment is consistent with the purposes, goals, policies and Character Area Zoning Map of the Master Plan.

### **Staff Response:**

806 and 808 Cemetery Road were annexed into the Town, yet never zoned. The intent of this ordinance is to create a zone district with specific, allowed uses called the Cemetery Zone District within the Lionshead Character Area so that there are standards to be applied to this area in the future. The 2023 Community Plan contemplates a form of Public Lands & Facilities zoning for this parcel which staff has flushed out into the proposed zoning in the attached ordinance.



Figure 2: Excerpt 2023 Minturn Community Plan Future Land Use Map

(2) Compatible with surrounding uses. Whether and the extent to which the proposed amendment is compatible with existing and proposed uses surrounding the subject land and is the appropriate Character Area and zone district for the land, considering its consistency with the purpose and standards of the proposed zone district.

### **Staff Response:**

The Lionshead Character Area emphasizes low impact uses, of which a cemetery falls into that. As the cemetery is currently functioning, it is compatible with the other uses within the Lionshead Character Area such as Public Works facilities and Little Beach Park.

(3) Changed conditions. Whether and the extent to which there are changed conditions that require an amendment to modify the use, density or intensity.

### **Staff Response:**

As there is no zoning currently for the property, it is important to put zoning standards in place so that property owners have direction on what is allowed on their property.

(4) Effect on natural environment. Whether and the extent to which the proposed amendment would result in significantly adverse impacts on the natural environment, including but not limited to water, air, noise, stormwater management, wildlife habitat, vegetation and wetlands.

### **Staff Response:**

The Cemetery is an existing use and implementing zoning standards should not significantly impact the environment.

(5) Community need. Whether and the extent to which the proposed amendment addresses a demonstrated community need.

### **Staff Response:**

As stated above, it is important to put zoning standards in place so that property owners have direction on what is allowed on their property.

(6) Development patterns. Whether and the extent to which the proposed amendment would result in a logical and orderly development pattern and not constitute spot zoning, and whether the resulting development can logically be provided with necessary public facilities and services.

### **Staff Response:**

The proposed zoning will not constitute spot zoning and is already serviced by the necessary public facilities.

(7) Public interest. Whether and the extent to which the area to which the proposed amendment would apply has changed or is changing to such a degree that it is in the public interest to encourage a new use or density in the area.

# **Staff Response:**

This proposed ordinance does not encourage a new use or density in the area, but instead just assigns standards to what is already happening in the area.

# Section 16-21-460 - Action by Planning Commission.

For each application heard by the Planning Commission, the Planning Commission shall forward within thirty (30) days after the public hearing one (1) of the following recommendations to the Town Council, or it may table an application for a maximum of forty (40) days to receive additional information. No public hearing shall continue for more than forty (40) days from the date of commencement without the written consent of the applicant.

- (1) Recommend approval of the application as submitted or with certain conditions as stated; or
- (2) Recommend denial of the application with all reasons clearly stated.

# III. Zoning Analysis:

The subject properties are located within the "Lionshead Character Area". Directly to either side of the property is the Lionshead Character Area.

The description and purpose of the Lionshead Character Area are as follows:

"The Lionshead Character Area is bordered on the north, east and west by large areas of open lands managed by the United States Forest Service. The intent of the Community Plan is that any future development plans for the Light Industry and Public Facilities Zone include appropriate infrastructure and improved access across the Eagle River. Potential geologic hazards and critical winter elk habitat exist along the east side of the area. Other than the railroad use that borders this area on the south, future industrial uses are discouraged."

- Town of Minturn Town Code Section 16-11-10

Staff respectfully suggests that the proposed zoning to the new Cemetery Zone District, particularly given the current nature, scale and character surrounding the subject property, will accomplish objectives of *both* the 2023 Community Plan and the Lionshead Character Area.

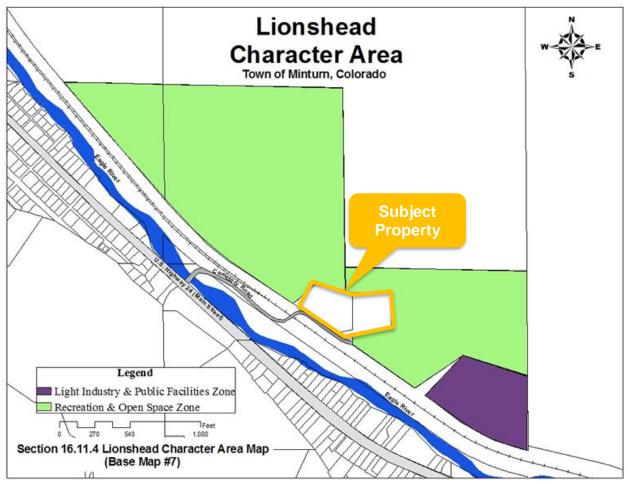


Figure 3: Lionshead Character Area Zoning Map

# VI. Staff Recommendation: Approval

Staff is recommending **approval** of the proposed zoning for 806 and 808 Cemetery Road to change from no zoning to Lionshead Character Area Cemetery Zone District based on the analysis provided in this report and staff's findings.

With the Planning Commission's recommendation, staff will present Ordinance No. (TBD), Series 2024 to the Town Council at their regularly scheduled meeting of Wednesday, May 1, 2024.

# Exhibit A – Existing and Proposed Zoning Map Lionshead Character Area

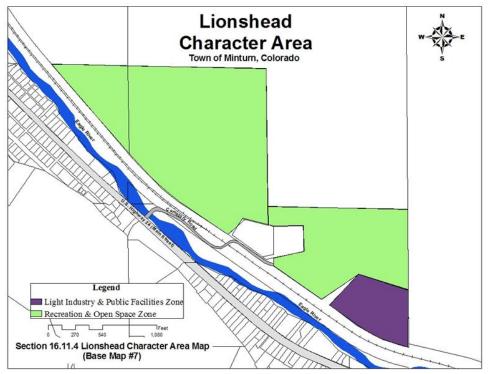


Figure 4: Existing Lionshead Character Area Zoning Map

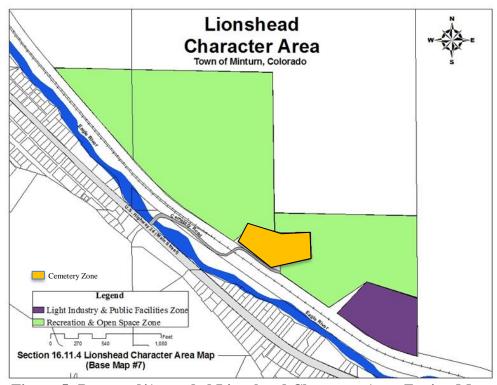


Figure 5: Proposed/Amended Lionshead Character Area Zoning Map

# TOWN OF MINTURN, COLORADO ORDINANCE NO. 09 – SERIES 2024

AN ORDINANCE OF THE TOWN OF MINTURN, COLORADO AMENDING CHAPTER 16 OF THE MINTURN MUNICIPAL CODE TO CREATE THE CEMETERY ZONE DISTRICT AND ASSOCIATED USE AND DEVELOPMENT STANDARDS WITHIN THE LIONSHEAD CHARACTER AREA

**WHEREAS**, the Town of Minturn ("Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council ("Town Council") is authorized to act; and

**WHEREAS,** the Town of Minturn 2023-2025 Strategic Plan (hereinafter the "Strategic Plan") seeks to "foster the authentic small town character that is Minturn," and to "Lead Minturn to long-term viability while preserving its unique character and genuine mountain town community," through specific strategic plan goals and policies;

**WHEREAS**, the Town of Minturn adopted the 2023 Little Beach Park Recreation Area Plan which addresses, in part, existing conditions and recommendations for the Riverview Cemetery and Mausoleum (hereinafter the "Cemetery"); and

**WHEREAS**, Town Council has directed staff to draft text amendments to Minturn Municipal Code Chapter 16, Zoning, and Chapter 17, Subdivisions, the Town Land Use Regulations, in accordance with the Town's strategic plan and the Community Plans; and

**WHEREAS**, the Cemetery property is not currently zoned within the Town; and

**WHEREAS**, the creation of the Cemetery Zone District will facilitate the proper enforcement of the Town's land use regulations while further the goals and policies of the Town's strategic plan and community plans; and

**WHEREAS**, on April 10, 2024, the Minturn Planning Commission (hereinafter "Commission") held a public hearing and recommended approval of Ordinance No. TBD, Series 2024; and

**WHEREAS**, on May 1, 2024, Town Council held a public hearing to consider Ordinance No. 09, Series 2024, along with the recommendation from the Commission, as well as testimony from staff and the general public; and

**WHEREAS**, Council has determined that the text and zoning map amendments to the Land Use Regulations Chapter 16 as provided herein are necessary and proper.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

SECTION 1. The foregoing recitals are incorporated herein as if set forth in full.

SECTION 2. Chapter 16 of the Minturn Municipal Code is hereby amended read as follows, with additions shown in <u>double underlined text</u> and strike through language is deleted. Sections of Chapter 16 which are not expressly described in this Ordinance are deemed to continue to be in full effect without change.

SECTION 3. The following property is hereby zoned to Lionshead Character Area Cemetery Zone:

Subdivision: RIVER VIEW CEMETERY PARCEL A R798232 MAP 06-10-02 R798235 QCD 01-17-02

Subdivision: RIVER VIEW CEMETERY Lot: 2 R798232 MAP 06-10-02

SECTION 4. Within thirty (30) days after the effective date of this Ordinance, the Town Clerk shall cause a printed copy of the amendment to the Town Zoning District Map to be made, which shall be dated and signed by the Mayor and attested to by the Town Clerk, and which shall bear the seal of the Town. The amended map shall include the number of this Ordinance. The signed original printed copy of the Zoning Map shall be filed with the Town Clerk. The Clerk shall also record a certified copy of this Ordinance with the Eagle County Clerk and Recorder. The Town staff is further directed to comply with all provisions of the Minturn Land Use Regulations, Minturn Municipal Code Chapter 16, to implement the provisions of this Ordinance.

# **ARTICLE 2 - Definitions, Illustrations and Lot Standards**

\* \* \*

# Sec. 16-2-20. - Definitions.

<u>Cemetery</u> means the use of property for the interment of human remains, whether above or below ground, along with all accessory structures and uses which are commonly and reasonably associated with such use. Accessory uses shall include but are not limited to funeral homes, columbarias, cenotaph walls, and ossuaries.

\* \* \*

Sec. 16-2-40. – General lot requirements and dimensional standards.

Table 16-A Dimensional Standards

|           |       | A           | В          | C        | D          | E      | F         | G      | H      |
|-----------|-------|-------------|------------|----------|------------|--------|-----------|--------|--------|
|           |       | ]           | LOT REQUI  | REMENTS  | 1          |        | SETBAC    | CKS    |        |
| Character | Zones | Min. Lot    | Min. Lot / | Maximum  | Maximum    | Minimu | m Setback | s (ft) | Live   |
| Area      |       | Area / Max. | Max. Lot   | Building | Impervious |        |           |        | Stream |
|           |       |             |            | Lot      |            | Front  | Rear      | Side   |        |

|           |              | Lot Area (sq. | Dimension  | Coverage  | Surface Area |           |              |          | Setback |
|-----------|--------------|---------------|------------|-----------|--------------|-----------|--------------|----------|---------|
|           |              | ft.)          | (feet)     | (%)       | (%)          |           |              |          | (ft)    |
| Lionshead | Recreation   | N/A           | N/A        | N/A       |              | To be de  | termined as  | part     | 30      |
|           | & open       |               |            |           |              | of condit | ional use re | view     |         |
|           | space        |               |            |           |              |           |              |          |         |
|           | Light ind. & | 10,000        | 100        | 45        |              | 25        | 25           | 10       |         |
|           | public       |               |            |           |              |           |              |          |         |
|           | facilities   |               |            |           |              |           |              |          |         |
|           | Cemetery     | <u>N/A</u>    | <u>N/A</u> | <u>40</u> | <u>N/A</u>   | <u>25</u> | <u>10</u>    | <u>5</u> |         |

\* \* \*

# Sec. 16-2-60. – Building height limitations for all zone districts except 100 Block Zones.

\* \* \*

# TABLE 16-B

# **Building Height**

| CHARACTER AREA |                              | MAXIMUM BUILDING<br>HEIGHT |
|----------------|------------------------------|----------------------------|
| Lionshead      | Light Ind. Public Facilities | 28 feet                    |
|                | <u>Cemetery</u>              | 28 feet                    |

\* \* \*

# ARTICLE 11 - Lionshead Character Area

\* \* \*

## Sec. 16-11-10. - Character Area characteristics.

The Lionshead Character Area is bordered on the north, east and west by large areas of open lands managed by the United States Forest Service. The intent of the Community Plan is that any future development plans for the Light Industry and Public Facilities Zone include appropriate infrastructure and improved access across the Eagle River. Potential geologic hazards and critical winter elk habitat exist along the east side of the area. The Lionshead Character Area also includes civic and cemetery uses. Other than the railroad use that borders this area on the south, future industrial uses are discouraged.

\* \* \*

# <u>Sec. 16-11-35. – Cemetery Zone.</u>

(a) This area is characterized by the Riverview Cemetery and Mausoleum which encompasses approximately 4.45 acres of south facing, gently sloped land. The Cemetery Zone consists of access drives, burial plots, a mausoleum, irrigated and non-irrigated turf areas, planting areas,

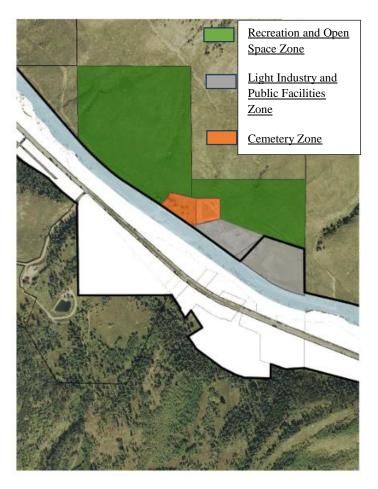
- as well as administrative, storage, and accessory buildings. The Cemetery Zone is bordered on the west, north, and east sides by generally open, vacant lands; and to the south by the Town of Minturn Public Works facility, Union Pacific Railroad right-of-way, and Little Beach Park.
- (b) The purpose of the Cemetery Zone is to provide appropriate zoning and associated standards for the Cemetery Zone District. The zone district is intended to provide regulations that allow for a cemetery and accessory uses associated with the Cemetery District.

\* \* \*

# Sec. 16-11-40. – Lionshead Character Area map.

The Lionshead Character Area map is set forth in Illustration 16-11 below.

Illustration 16-11 Lionshead Character Area Map



\* \* \*

# Sec. 16-11-50. – Lionshead Character Area use table.

| Use                                                          | All Cemetery Zones |
|--------------------------------------------------------------|--------------------|
| R - Use by right C - Conditional use L - Limited use N - Not | allowed            |
| Accessory apartments                                         | <u>N</u>           |
| Accessory building and structures                            | <u>R</u>           |
| Accessory dwellings                                          | <u>N</u>           |
| Accessory Use                                                | <u>R</u>           |
| Automotive detail shops                                      | <u>N</u>           |
| Automotive parts sales                                       | <u>N</u>           |
| Bakeries and confectioneries                                 | <u>N</u>           |
| Bakeries and delicatessens with food service                 | <u>N</u>           |
| Banks and financial institutions                             | <u>N</u>           |
| Barbershops                                                  | <u>N</u>           |
| Beauty shops                                                 | <u>N</u>           |
| Business and office services                                 | <u>N</u>           |
| Car washes                                                   | <u>N</u>           |
| <u>Cemetery</u>                                              | <u>R</u>           |
| Cocktail lounges, taverns                                    | <u>N</u>           |
| Commercial accommodations                                    | <u>N</u>           |
| Convenience stores                                           | <u>N</u>           |
| Delicatessens and specialty food stores                      | <u>N</u>           |
| Drive-thru/up establishments                                 | <u>N</u>           |
| Drugstores and pharmacies                                    | <u>N</u>           |
| Dry cleaners                                                 | <u>N</u>           |

| Duplexes                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <u>N</u> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Garden landscaping supply and seed stores                                                                                                                                                                                                                                                                                                                                                                                                                      | <u>N</u> |
| Gas stations                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <u>N</u> |
| Grocery stores                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <u>N</u> |
| Health/medical offices                                                                                                                                                                                                                                                                                                                                                                                                                                         | <u>N</u> |
| Laundries                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <u>N</u> |
| Laundromats                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <u>N</u> |
| Liquor stores                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>N</u> |
| Manufacturing, light                                                                                                                                                                                                                                                                                                                                                                                                                                           | <u>N</u> |
| Multi-family dwellings                                                                                                                                                                                                                                                                                                                                                                                                                                         | <u>N</u> |
| Office uses                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <u>R</u> |
| Pawn shops                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <u>N</u> |
| Photographic studios                                                                                                                                                                                                                                                                                                                                                                                                                                           | <u>N</u> |
| Professional activities                                                                                                                                                                                                                                                                                                                                                                                                                                        | <u>N</u> |
| Professional offices, business offices and studios                                                                                                                                                                                                                                                                                                                                                                                                             | <u>N</u> |
| Radio and television stores and repair shops                                                                                                                                                                                                                                                                                                                                                                                                                   | <u>N</u> |
| Restaurant                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <u>N</u> |
| Retail stores including: apparel stores; art supply stores and galleries; bookstores; camera stores and photographic studios; candy stores; chinaware and glassware stores; florists; gift stores; hobby stores; household appliance stores; jewelry stores; leather goods stores; luggage stores; music and record stores; newsstands and tobacco stores; sporting goods stores; stationery stores; toy stores; variety stores; yardage and dry goods stores. | N        |
| Retail uses greater than 5,000 square feet                                                                                                                                                                                                                                                                                                                                                                                                                     | <u>N</u> |
| Service businesses                                                                                                                                                                                                                                                                                                                                                                                                                                             | <u>N</u> |
| Single-family residential dwellings                                                                                                                                                                                                                                                                                                                                                                                                                            | <u>N</u> |

| Small appliance repair shops, excluding furniture repair | <u>N</u> |
|----------------------------------------------------------|----------|
| Tailors and dressmakers                                  | <u>N</u> |
| Theaters                                                 | <u>N</u> |
| Theaters, meeting rooms and convention centers           | <u>N</u> |
| Travel and ticket agencies                               | <u>N</u> |

\* \* \*

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 1<sup>st</sup> DAY OF MAY 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 15<sup>th</sup> DAY OF MAY 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

|         | TOWN OF MINTURN, COLORADO |  |
|---------|---------------------------|--|
|         |                           |  |
|         | Earle Bidez, Mayor        |  |
| ATTEST: |                           |  |
| By:     |                           |  |

THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THIS  $15^{\rm th}$  DAY OF MAY 2024.

|         | TOWN OF MINTURN, COLORADO |
|---------|---------------------------|
|         | Earle Bidez, Mayor        |
| ATTEST: |                           |
| By:     |                           |

MEMO

TO: Michelle Metteer, Manager

DATE: April 25, 2024

FROM: James Mann, Financial Analyst

RE: Tiered Rate Structure – Water Utility

In response to your request to evaluate the implementation of a tiered rate structure for single-family water users, and to modify the tiered rate structure for the municipal and sprinkler rate classes, below is a proposed methodology and accompanying analysis of the concept. It is my understanding that this is in response to a recommendation identified in the Minturn Water Nexus Report and Action Plan (Resolution 5, Series 2024 approved on February 7, 2024) that suggested a tiered residential rate structure would further encourage residents to conserve the finite water resource.

## **Residential Tier Rate Structure**

Currently, the rate methodology the Town is using for residential water users three-fold: base rate, debt repayment rate, volumetric rate. A summary of the rate components is as follows:

- Base Rate monthly rate that covers the basic operation of the water treatment plant and system up to the point that water is being delivered to the customer (think before the meter). Current 2024 rate is \$116.77/month per SFE
- Debt Repayment Rate monthly rate that is meant to cover the annual debt service payments and annual debt service coverage on the outstanding debt of the utility.
   Current 2024 rate is \$17.37/month per SFE
- Volumetric Rate use rate per 1,000 gallons of water use (think after meter) that is meant to cover the added cost of water production for delivery. Current rate is \$8.82/1,000 gallons of use
  - For residential customers, the current volumetric rate structure will generate \$178,226 based on the test year data
- SFE Multiplier for non-municipal/sprinkler accounts, a SFE multiplier is used that applies to the Base and Debt Repayment rates (i.e., if you are a 2.0 SFE customer, the Base/Debt calculation would be as follows: (\$116.77+\$17.37)x2.0 = \$268.28)
- Municipal Code defines an SFE (single family equivalent) as "...the basic unit for determination of water charges and usage. One (1) SFE shall be equal to the water required to serve up to three thousand (3,000) square feet of building area as measured from the exterior dimensions of development and two thousand (2,000) square feet of outside irrigated area."

Michelle Metteer, Manager Tiered Rate Structure – Water Utility April 25, 2024 Page 2

In looking at the concept of implementing a tiered rate structure, Town staff met with representatives of the Eagle River Water and Sanitation District to understand the revised rate methodology that they are looking into that is similar in nature. In that meeting, ERWSD indicated that they were looking to eliminate the SFE multiplier on the volumetric calculation, however we pointed out that may produce a result that is punitive to certain users, therefore the Town is looking to utilize the multiplier on single-metered structures with multiple dwelling users.

For the residential side of the implementation, we looked at establishing a three-tiered rate structure that becomes more costly the more water that is consumed. The goal of the structure was to generate the same volumetric revenues as are currently produced. Based on the average residential customer utilizing approximately 3,000 gallons/month, the following was developed:

Tier 1 – 0 – 3,000 gallons
 Tier 2 – 3,001 – 6,000 gallons
 Tier 3 – 6,001 or more gallons
 \$ 6.75/1,000 gallons
 \$ 9.75/1,000 gallons
 \$ 12.75/1,000 gallons

Further, any single-family residence that is greater than 1 SFE calculation, the SFE multiplier is only applied to the base and debt rates. The SFE multiplier does not apply to the tier allowance in gallons. Utilizing the same 2 SFE example, the base and debt rates are doubled, however the gallon allowance in the tiers remain as stated above (there is no multiplier).

This methodology, if implemented, would generate \$177,049 in volumetric revenues, a drop of \$1,177, which is based on the test year data. Our goal was to not increase the overall volumetric burden. Most customers will see a reduction in their annual water liability, while a few heavy users will see increases.

# <u>Irrigation/Sprinkler Rate Modification</u>

Currently, the Town utilizes a tiered rate structure for irrigation and sprinkler only accounts. It is my understanding that the irrigation and sprinkler only accounts are only charged the volumetric water rates for the period of time when the meter is hooked up (sprinkler accounts are generally hooked up May through October).

Town staff has identified that the irrigation and sprinkler class of accounts was not paying the monthly Base or Debt fees and was utilizing a SFE multiplier on the tiers resulting in few accounts moving out of the lowest tier for volumetric usage. The current rate structure generates the following revenues, based on the test year:

Irrigation Base \$ 24,125.20

Sprinkler Base \$

Michelle Metteer, Manager Tiered Rate Structure – Water Utility April 25, 2024 Page 3

| • | Irrigation Volumetric | \$ 10,851.20 |
|---|-----------------------|--------------|
| • | Sprinkler Volumetric  | \$ 71,647.50 |

Base Year Revenue \$106,643.90

To correct the above, the following tiered rate structure was developed to address the above:

- Charge all accounts the Base and Debt fees, multiplied by their appropriate SFE
- Leave Tier usage same for Irrigation and Sprinkler, but eliminate the SFE multiplier

Irrigation Rates would be as follows:

| • | Tier 1 – 0 – 8,000 gallons       | \$12.50/1,000 gallons |
|---|----------------------------------|-----------------------|
| • | Tier 2 – 8,001 – 16,000 gallons  | \$20.00/1,000 gallons |
| • | Tier 3 – 16,001 – 24,000 gallons | \$27.50/1,000 gallons |
| • | Tier 4 – 24,001 – 32,000 gallons | \$35.00/1,000 gallons |
| • | Tier 5 – 32,001 or more gallons  | \$42.50/1,000 gallons |

Sprinkler Rates would be as follows:

| • | Tier 1 – 0 – 20,000 gallons      | \$13.25/1,000 gallons |
|---|----------------------------------|-----------------------|
| • | Tier 2 – 20,001 – 30,000 gallons | \$21.00/1,000 gallons |
| • | Tier 3 – 30,001 – 40,000 gallons | \$28.75/1,000 gallons |
| • | Tier 4 – 40,001 – 50,000 gallons | \$36.50/1,000 gallons |
| • | Tier 5 – 50,001 or more gallons  | \$44.25/1,000 gallons |

This methodology would generate the following revenues based on the Test Year data:

| • | Irrigation Base       | \$ 24,125.20 |
|---|-----------------------|--------------|
| • | Sprinkler Base        | \$ 25,352.46 |
| • | Irrigation Volumetric | \$ 11,185.50 |
| • | Sprinkler Volumetric  | \$ 85,521.76 |
| • | Base Year Revenue     | \$146,204.92 |

Due to the Irrigation and Sprinkler Class of accounts previously not being charged the monthly Base and Debt Fees, the amount of revenues anticipated from this class is the majority of the increase.

A couple of notes that should be considered prior to finalizing the tiered structure for Residential, Irrigation and Sprinkler:

Michelle Metteer, Manager Tiered Rate Structure – Water Utility April 25, 2024 Page 4

- Total SFEs should be scrubbed and checked. There are a variety of accounts within the Test Year data that did not have an SFE calculation
- There are a number of accounts that showed zero usage for the entire Test Year that should be evaluated

To: Mayor and Town Council

From: Michelle Metteer, Town Manager

Date: 05/01/2024

Agenda Item: Downtown Development Authority



## **REQUEST:**

Council to consider supporting the formation of a Downtown Development Authority (DDA).

#### **INTRODUCTION:**

The Town of Minturn has been considering the values a DDA could bring to this community off and on for almost three years. In this time, staff and some business owners of Minturn's downtown area have investigated this option with the culmination of the attendance at the 2022 DCI Conference in Colorado Springs. From there the Town returned with an action plan for the potential to create a DDA from which we have slowly been progressing ever since. The Town most recently left off with the need for a secondary financial analysis to better understand the potential income revenues of a DDA, which is what has brought us here today.

## **ANALYSIS:**

A Downtown Development Authority functions as a "quasi-municipal corporation which is intended to halt or prevent deterioration of property values or structures in a Central Business District." To this end, a DDA is focused with finding ways for improving real estate development, infrastructure, and operations of a downtown area. It does this by leveraging any future increase in assessed property valuations within the approved DDA boundary. The Town could also assess a mill levy however feedback throughout this process has indicated a local DDA should be able to support these objectives by solely relying on the Tax Increment Financing This allows the DDA to reinvest in Minturn's Downtown and keep money in Minturn which would have otherwise gone to the bevy of other organizations that see revenue through property taxes such as the School District, Cemetery District, Library District, Eagle County, and others. The complete mill levy breakout can be found on electronic page 81 of the 2024 Minturn Budget. This is all done through a mechanism called tax increment financing (TIF). For those that want to take a deeper dive into the mechanics of TIFs, here is an excellent, albeit long, presentation by Troy Bernberg with Northland Public Finance. Also attached to this memo is a TIF FAQ.

Staff is recommending the above concept which includes no increase in tax rates. To form a DDA, firstly, the Council must approve the concept. An election of the property owners included in the DDA boundary is then required. If approved, a DDA has a lifespan of 30 years with the potential to be extended by an affirmative action of the Council.

An important understanding to consider before moving forward with a DDA is the amount of tax increment funding from the eventual increase in property values that could be brought in by the DDA. Prior to formation, a financial analysis is conducted to determine if a potential DDA area *could* bring in funds providing enough value to create a financially healthy DDA. Jim Mann has conducted this analysis which is included as an attachment to this memo. Jim's findings have determined that even though reinvestment in Minturn's Downtown is unknown at this time, there are a variety of different scenarios which create opportunities for increased revenues supporting a financially healthy DDA.

<sup>&</sup>lt;sup>1</sup> Downtown Colorado Inc (n.d.), Colorado Improvement Districts Matrix. https://www.downtowncoloradoinc.org/wp-content/uploads/2024/03/attachments-original-1646602262-Colorado Improvement Districts Matrix.pdf

**COMMUNITY INPUT:** Ongoing over the past 2.5 years including multiple stakeholder meetings, discussions at the Council-level and informational sessions.

**BUDGET / STAFF IMPACT:** Election cost of approximately \$1500

## **STRATEGIC PLAN ALIGNMENT:**

PRACTICE FAIR, TRANSPARENT AND COMMUNICATIVE LOCAL GOVERNMENT.

Sustain and invest in the things that define Minturn as a proud, sturdy mountain town to "keep Minturn Minturn"

ADVANCE DECISIONS/PROJECTS/INITIATIVES THAT EXPAND FUTURE OPPORTUNITY AND VIABILITY FOR MINTURN

#### RECOMMENDED ACTION OR PROPOSED MOTION:

Council to identify continued support for a potential Downtown Development Authority.

## **ATTACHMENTS:**

- Minturn DDA Financial Analysis
- Colorado Improvement Districts Matrix
- Tax Increment Financing FAQ

# MEMO

TO: Michelle Metteer, Manager

DATE: April 25, 2024

FROM: James Mann, Financial Analyst

RE: Downtown Development Authority – Redevelopment Potential

In the Town's ongoing efforts to look at the creation of a Downtown Development Authority (DDA), you requested an analysis of potential redevelopment within the 100 Block. In looking at the potential development/redevelopment, I utilized the following resources:

- UMB Memo dated October 27, 2023
- Town's Historic Preservation Ordinance
- 100 Block Design Guidelines
- Eagle County Property Tax Records
- Eagle County GIS

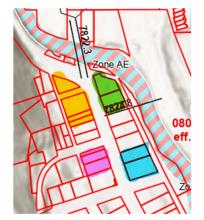
Similar to most historic downtown areas, Minturn is not uncommon in building footprints that encroach on lot lines and established right-of-way. Those two factors will create unique challenges to redevelopment efforts within the proposed 100 Block redevelopment efforts.

The UMB memorandum indicated that there was relatively limited growth potential in property tax revenues that would benefit a DDA, as most inflationary growth would likely be added to the base value of the district. Rightly, the report did indicate that if there was redevelopment of a portion of the 100 Block that there may still be value in creating a DDA to create a thriving downtown, however the report did not delve into the potential of redevelopment impacting future property tax revenues.

In looking at future potential of development, I looked at three distinct areas within the 100 Block, plus two individual redevelopment sites as examples of potential redevelopment value.

It should be noted that there may be other redevelopment potential within the proposed district, including areas along Williams Street and whether the Dowd Junction area is included. Generally, the areas that I reviewed are depicted by the map to the right.

- Redevelopment Area A (Yellow Highlighting)
- Redevelopment Area B (Green Highlighting)
- Redevelopment Area C (Blue Highlighting)
- Miscellaneous Redevelopment (Pink Highlighting)



Michelle Metteer, Manager Downtown Development Authority – Redevelopment Potential April 25, 2024 Page 2 of 4

Redevelopment Area A (yellow): This area represents the west side of Main Street from the intersection of Williams Street and Hwy 24, including 101 Main, 121 Main, 141 Main and Tax Parcel 24. The unabandoned right-of-way between Magustos (101 Main) and 121 Main is included in the A.1 scenario, with the A.2 Scenario eliminating a redevelopment of Magustos (101 Main).

Redevelopment Area B (green): This area represents the east side of Main Street from where N. Main intersects Hwy 24, including 102 Main, 132 Main and 142 Main.

<u>Redevelopment Area C (blue):</u> This area represents the east side of Main Street at the southern end of the study area and encompasses 172 Main and 192 Main.

<u>Miscellaneous Redevelopment (pink):</u> There are two separate redevelopment concepts on the southern end of the study area on the west side of Main Street, one including 161 Main and 161 Nelson, the second including 171 Main.

In looking at the redevelopment areas, I assumed that a mixed-use development would be used in Redevelopment Area A, B and C, with one lot in the Miscellaneous category being a mixed-use and the other being pure commercial. Other assumptions that were used are summarized below:

- Assume consolidations of lots in redevelopment Areas A, B, and C to enhance the redevelopment opportunity
- Value Assumptions:
  - Land value would increase to \$125/square foot, which is based on higher values experienced with lots that are more "buildable" within the study area
  - Commercial space would be valued at \$250/square foot, which is more closely reflects the value/square foot on some of the more attractive commercial parcels in the study area
  - Residential space would be valued at \$700/square foot, which is based on the average residential square foot value of the study area
- Incentive Floors assumed that all redevelopment areas, except for one of the miscellaneous redevelopments, will try to maximize the square footage available in the redevelopment. Town Code allows for a third incentive floor to be added on Main Street if certain criteria are met.

Michelle Metteer, Manager Downtown Development Authority – Redevelopment Potential April 25, 2024 Page 3 of 4

As noted, the majority of the redevelopment concepts evaluated are assumed to be mixed use, with first floor commercial, second floor residential, and then the high-end numbers included the incentive floor. A summary of the concept development areas are as follows:

|                        | Marke      | t Value    | Assess    | ed Value  |
|------------------------|------------|------------|-----------|-----------|
|                        | Low        | High       | Low       | High      |
| Redevelopment A1 or A2 | 7,343,636  | 14,621,336 | 1,070,839 | 1,837,798 |
| Redevelopment B        | 4,514,182  | 7,015,458  | 549,661   | 1,834,166 |
| Redevelopment C        | 7,941,654  | 12,352,729 | 1,096,352 | 1,391,894 |
| Miscellaneous 1        | 1,258,870  | 2,046,370  | 365,072   | 417,835   |
| Miscellaneous 2        | 1,173,750  | 3,028,750  | 343,288   | 412,938   |
| Total                  | 22,232,092 | 39,064,643 | 3,425,211 | 5,894,630 |

Dependent upon timing of the redevelopment occurring, the redevelopment market value may range from \$22 MM to \$39 MM, with an assessed value of \$3.4 MM to \$5.9 MM. This will generate a total revenue stream available from the above redevelopment would be between \$6.7 MM and \$12.6 MM. The present value of the revenue stream would be between \$3.2 MM and \$6.3 MM. These numbers assume that the overall Mill Levy will remain stable at 72.908 Mills and that properties will appreciate 4.00% biennially. The analysis neither takes into consideration changes to the Mill Levies of the other taxing jurisdictions (up or down), nor any action by the State Legislature to adjust the assessment methodology utilized for residential and commercial properties.

In looking at the potential for creation of a DDA, the Town does have some barriers that may impact the ability of redevelopment to occur:

- First, the fact that the Town currently is operating under a development moratorium due
  to lack of potable water being available for growth will place a significant damper on any
  appetite to undertake a significant redevelopment project. Without the ability to
  develop additional units than are currently available will significantly impact decisions to
  redevelop to highest and best use.
- The Historic Preservation Ordinance adds another layer for any redevelopment initiative.
   While the barriers of the Historic Preservation Ordinance are not insurmountable, the additional layer may cause pause for redevelopers due to the potential of a project being stopped due to exercising of the ordinance provisions.

The above represents a view of potential development that may be very different from actual redevelopment that is proposed. As an example, Redevelopment Areas A, B and C involve essentially wiping the areas and starting over, which may or may not be something that the

Michelle Metteer, Manager Downtown Development Authority – Redevelopment Potential April 25, 2024 Page 4 of 4

Town is willing to consider. These three redevelopment areas represent 75% to 80% of the anticipated redevelopment value in the analysis that has been prepared, so they are rather significant in the potential value derived from creation of a DDA.

Based on the above, there may be significant potential for the creation of a DDA to provide additional resources to address 100 Block infrastructure needs and aid business development, retention, and attraction for the Town.

## Attachments:

- 1. Property Inventory
- 2. Redevelopment Summary
- 3. Redevelopment Area A.1
- 4. Redevelopment Area A.2
- 5. Redevelopment Area B
- 6. Redevelopment Area C
- 7. Miscellaneous Redevelopment

# Minturn DDA Proposal

| Parcel Inventory List - Prel       | iminary Inventory            |                    |                      |                        |                  |                    |              |                 |                  |             |       |
|------------------------------------|------------------------------|--------------------|----------------------|------------------------|------------------|--------------------|--------------|-----------------|------------------|-------------|-------|
|                                    |                              |                    |                      |                        | Assessment       | Actual             |              | Building        | Value            |             |       |
| Address                            | Parcel                       | Land               | Improvements         | Actual                 | Rate             | Assessment         | YOC          | Size (Sq Ft)    | per Sq Ft        | Use         | Code  |
| 167 Williams Street #4             | 210326336002                 |                    | 314,420              | 354,420                | 0.0677           | 23,980             | 2010         | 471             | 752.48           | Residential | Condo |
| 167 Williams Street #5             | 210326336003                 |                    | 322,180              | 362,180                | 0.0676           |                    | 2010         | 474             | 764.09           | Residential |       |
| 142 Main Street                    | 210326307007                 | 452,280            | 191,070              | 683,350                | 0.0677           |                    | 1897         | 1,265           | 540.20           |             | condo |
| 152 Main Street                    | 210326307006                 | 636,180            | 334,450              | 1,010,630              | 0.0677           |                    | 1881         | 1,896           |                  | Residential |       |
| 156 Main Street                    | 210326307005                 | 615,200            | 881,230              | 1,536,430              | 0.0676           | •                  | 1997         | 2,600           | 590.93           |             |       |
| 162 Main Street                    | 210326307003                 | 681,140            | 830,370              | 1,551,510              | 0.0677           | 104,960            | 1898         | 3,230           |                  | Residential |       |
| 172 Main Street                    | 210326307002                 | 626,210            | 172,830              | 839,040                | 0.0676           |                    | 1904         |                 |                  | Residential |       |
| 192 Main Street                    | 210326307001                 | 738,140            | 395,630              | 1,173,770              | 0.0677           | •                  | 1898         | 1,470           | 798.48           |             |       |
|                                    |                              |                    | ,                    | , -, -                 |                  | -,                 |              | , -             |                  | Average     |       |
|                                    |                              |                    |                      |                        |                  |                    |              |                 |                  | Median      |       |
| 16E Bail Avanua                    | 210226208001                 | 441 600            | 1 150 020            | 1 640 420              | 0.2100           | 358,940            | 1074         | 14 415          | 112 00           | Mixed       |       |
| 165 Rail Avenue<br>101 Main Street | 210326308001<br>210326309001 | 441,600            | 1,158,830<br>479,010 | 1,640,430              | 0.2188<br>0.1347 | •                  | 1974<br>1975 | 14,415<br>4,510 | 113.80           |             |       |
| 102 Main Street                    |                              | 448,270<br>342,080 | •                    | 967,280                | 0.1347           | 130,320            |              | 3,765           | 214.47<br>375.72 |             |       |
| 107 Williams Street                | 210326307010<br>210326300012 | 187,100            | 1,032,510<br>846,720 | 1,414,590<br>1,073,820 | 0.1197           | 245,590<br>125,560 | 1975<br>1920 | -               | 361.43           |             |       |
| 109 Williams Street                | 210326300012                 | 277,480            | 181,960              | 499,440                | 0.1197           | 43,810             | 1940         |                 | 238.28           |             |       |
| 132 Main Street                    | 210326310008                 | 334,510            | 1,197,210            | 1,571,720              | 0.0877           |                    | 1940         | 4,716           | 333.27           |             |       |
| 175 Williams Street                | 210326323001                 | 778,540            | 1,970,800            | 2,789,340              | 0.104            | 410,330            | 2006         | 7,847           | 355.47           |             |       |
| 175 Williams Street                | 210320323001                 | 778,340            | 1,970,800            | 2,769,340              | 0.1471           | 410,330            | 2000         | 7,047           |                  | Average     |       |
|                                    |                              |                    |                      |                        |                  |                    |              |                 | 333.27           | •           |       |
|                                    |                              |                    |                      |                        |                  |                    |              |                 | 333.27           | Wicdian     |       |
| 100 Main Street                    | 210326309003                 | 15,400             |                      | 15,400                 | 0.2792           | 4,300              | NA           | 1,219           | 12 63            | Commercial  |       |
| 103 Williams Street                | 210326309004                 | 115,200            | 144,800              | 260,000                | 0.0279           | 72,540             | 1920/30      | 2,560           |                  | Commercial  |       |
| 105 Williams Street                | 210326309004                 | 24,000             | 21.,000              | 24,000                 | 0.2792           |                    | NA           | 1,873           |                  | Commercial  |       |
| 106 Main Street                    | 210326309002                 | 42,560             | 576,270              | 618,830                | 0.279            | 172,650            | 1914         | 1,938           |                  | Commercial  |       |
| 121 Main Street                    | 210326310001                 | 249,600            | 70,400               | 320,000                | 0.279            | 89,280             | 1910         | 2,859           |                  | Commercial  |       |
| Tax Parcel 24                      | 210326310009                 | 70,400             | 44,600               | 115,000                | 0.279            |                    | NA           | 1,496           | 76.87            |             |       |
| 141 Main Street                    | 210326310002                 | 100,000            | 97,710               | 197,710                | 0.279            | 55,160             | 1920         | 1,355           |                  | Commercial  |       |
| 145 North Main Street              | 210326338001                 | 579,870            | 1,090,130            | 1,670,000              | 0.279            | 465,930            | 1896         | 7,117           | 234.65           | Commercial  |       |
| 146 North Main Street              | 210326308002                 | •                  | 426,970              | 717,150                | 0.279            | 200,080            | 1901         | 3,038           | 236.06           | Commercial  |       |
| 151 Main Street                    | 210326310003                 | 163,200            | 411,890              | 575,090                | 0.279            | 160,450            | 1917         | 1,036           | 555.11           | Commercial  |       |
| 155 Main Street                    | 210326310004                 | 120,000            | 50,000               | 170,000                | 0.279            | 47,430             | 1914         | 910             |                  | Commercial  |       |
| 161 Main Street                    | 210326311002                 | •                  | •                    | 108,800                | 0.279            | 30,360             | NA           | 3,398           | 32.02            | Commercial  |       |
| 161 Nelson Avenue                  | 210326311003                 | 46,080             |                      | 46,080                 | 0.2791           |                    | NA           | 1,612           | 28.59            | Commercial  |       |
| 167 Williams Street #1             | 210326336001                 | ·                  | 455,700              | 455,700                | 0.279            | 127,140            | 2010         | 2,060           | 221.21           | Commercial  |       |
| 171 Main Street                    | 210326311001                 | 160,000            | 10,000               | 170,000                | 0.279            | 47,430             | 1918         | •               | 141.67           | Commercial  |       |
| 191 Main Street                    | 210326311010                 | 234,240            | 279,470              | 513,710                | 0.279            | 143,320            | 1910         | 3,213           | 159.88           | Commercial  |       |
|                                    |                              |                    |                      | •                      |                  | -                  |              | •               | 161.06           | Average     |       |
|                                    |                              |                    |                      |                        |                  |                    |              |                 |                  | Median      |       |
|                                    |                              |                    |                      |                        |                  |                    |              |                 |                  |             |       |
| Totals                             |                              | 8,878,260          | 13,967,160           | 23,445,420             |                  | 3,743,150          |              |                 |                  |             |       |

Inventory

#### Summary of Redevelopment Potential

| Redevelopment A1 or A2<br>Redevelopment B<br>Redevelopment C<br>Miscellaneous 1<br>Miscellaneous 2                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                      | 7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                                                                                                                                | et Value<br>High<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370<br>3,028,750<br>39,064,643 |                                                         | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288                                                                                             | d Value<br>High<br>1,837,798<br>1,834,166<br>1,391,894<br>417,835<br>412,938<br>5,894,630                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077<br>Net Presi<br>4.00%<br>Inflation                                                                                               | Total 0 1,454,318 2,704,405 3,948,528 4,497,922                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077<br>Net President 4.00%<br>Inflation 58,173<br>157,941                                                                            | Total 0 0 1,454,118 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,071,076                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077<br>Net President 4.00%<br>Inflation 58,173<br>157,941                                                                            | Total 0 0 1,454,318 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             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205,495 246,945 256,823                                                                           | Total<br>0<br>1,837,798<br>3,745,476<br>5,137,370<br>6,173,637<br>6,420,583<br>6,420,583<br>6,677,406<br>6,677,406                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077<br>Net Press<br>4.00%<br>Inflation<br>58,173<br>157,941<br>195,041<br>202,843                                                    | Total 0 0 0 1,454,318 2,704,405 3,348,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,273,919                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             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205,495 246,945 256,823                                                                           | Total<br>0<br>1,837,798<br>3,745,476<br>5,137,370<br>5,760,700<br>6,173,637<br>6,420,583<br>6,420,583<br>6,677,406<br>6,677,406<br>6,944,502                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077<br>Net Press<br>4.00%<br>Inflation<br>58,173<br>157,941<br>195,041<br>202,843                                                    | Total 0 1,454,318 2,704,405 3,948,528 4,497,925 5,071,076 5,071,076 5,273,919 5,273,919                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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205,495 246,945 256,823                                                                          | Total<br>0<br>1,837,798<br>3,745,476<br>5,137,370<br>6,173,637<br>6,420,583<br>6,420,583<br>6,677,406<br>6,677,406                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    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| Redevelopment Sprea  DDA Year Dev Year A 1 2025 2 2026 3 2027 4 2028 5 2029 7 2031 8 2032 8 2033 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039                                                                                                                                                                                                                        | 2026<br>2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040                                                                                 | Rev Year<br>2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041                                                             | New Dev. //<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870                                   | 1,070,839<br>549,661<br>1,096,352<br>365,072            | 42,834<br>110,387<br>143,137<br>148,863<br>154,817                                                                                                  | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,781,570 3,721,570 3,721,570 4,025,250 4,025,250 4,186,260 4,186,260                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077  Net Press 4.00% Inflation  58,173  157,941  195,041  202,843  210,957  219,395                                                  | Total 0 0 1,454,318 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,273,919 5,484,876 5,484,876 5,704,271 5,704,271                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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205,495  246,945  256,823  267,096                                                              | Total 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,677,406 6,944,502 7,222,282 7,222,282 7,222,282                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                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| Redevelopment Sprea  DOA Year Dev Year A  1 2025 2 2026 3 2026 5 2029 6 2030 7 2031 8 2032 9 2033 10 2034 11 2035 11 2036 14 2038 15 2039 16 2030                                                                                                                                                                                                                       | 2026 2027 2028 2029 2030 2031 2032 2034 2035 2036 2037 2038 2039 2040 2041                                                                                                                           | Rev Year<br>2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041<br>2042                                                     | New Dev. //<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870                                   | 1,070,839<br>549,661<br>1,096,352<br>365,072            | 42,834<br>110,387<br>143,137<br>148,863<br>154,817                                                                                                  | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,721,570 4,025,250 4,186,260 4,186,260 4,186,260                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077  Net Press 4.00% Inflation  58,173  157,941  195,041  202,843  210,957  219,395                                                  | Total 0 1,454,318 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,484,876 5,704,271 5,704,271 5,704,271 5,704,271                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         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205,495  246,945  256,823  267,096                                                              | Total 0 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,420,583 6,677,406 6,677,406 6,944,502 7,222,282 7,222,282 7,222,282 7,551,174                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                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| Redevelopment Sprea  DDA Year Dev Year A  1 2025 2 2026 3 2027 4 2025 5 2029 5 2029 5 2029 7 2031 8 2032 9 2033 10 2034 11 2055 12 2056 13 2059 14 5 2039 15 2039 16 2040 17 2041 18 2042                                                                                                                                                                               | 2026<br>2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2039<br>2040<br>2040<br>2041<br>2042                                                 | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043                                                                                                | New Dev. //<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870                                   | 1,070,839<br>549,661<br>1,096,352<br>365,072            | 42,834<br>110,387<br>143,137<br>148,863<br>154,817                                                                                                  | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,721,570 4,025,250 4,186,260 4,185,276,04 4,185,276,04 4,185,276,04 4,527,859 1,571,071,071,071,071,071,071,071,071,071,0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            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2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041<br>2042<br>2043                                 | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798 1,834,166 1,391,894 417,835             | 3,404,114  Net Prese 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 288,891                                                   | Total 0 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,420,583 6,677,406 6,677,406 6,944,502 7,222,282 7,521,174 7,511,174 7,811,621                                                                                                                                                                                                                                                                                                                                                                                                                       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| Redevelopment Sprea  DOA Year Dev Year A  1 2023 2 2027 4 2028 5 2029 6 2030 7 2031 8 2031 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039 15 2039 15 2039 17 2041 18 2042                                                                                                                                                                                              | 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042                                                                                                                 | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2039 2040 2041 2042 2043                                                                                                     | New Dev. //<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870                                   | 1,070,839<br>549,661<br>1,096,352<br>365,072            | 4.00% Inflation  42,834  110,387  143,137  148,863  154,817  161,010  167,450                                                                       | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,772,1,570 3,721,570 3,721,570 4,025,250 4,186,260 4,186,260 4,353,710                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   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Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077 Net Press 4.00% Inflation 58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298                                         | Total 0 1,454,318 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,273,919 5,274,271 5,704,271 5,704,271 5,704,271 5,932,442 5,932,442 5,616,740 6,169,740 6,169,740                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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246,945 256,823 267,096 277,780 288,891 300,447                                            | Total 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,677,406 6,577,406 6,577,407 7,222,282 7,222,282 7,222,282 7,222,282 7,222,282 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 7,222,82 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J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072            | 4.00% Inflation 42,834 110,387 143,137 148,863 154,817 161,010 167,450 174,148 181,114                                                              | Total 0 0 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,870,433 3,870,433 4,025,250 4,186,260 4,186,260 4,353,710 4,353,710 4,353,710 4,353,710 4,527,859 4,527,859 4,527,859                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046                                               | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value<br>1,454,318<br>1,191,914<br>1,244,123<br>391,454 | 2,691,077 Net Press 4.00% Inflation  58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790                                | Total 0 0 1,454,318 2,704,405 5,970,471 5,704,271 5,932,442 5,932,442 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,109,740 6,165,279 3,008,250 6,109,740 6,165,279 3,008,250 6,109,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 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2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2040<br>2041<br>2042<br>2043<br>2044<br>2045<br>2045<br>2046<br>2047 | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798 1,834,166 1,391,894 417,835             | 3,404,114 Net Press 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 288,891 300,447 312,465                                    | Total 0 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,677,406 6,944,502 6,944,502 7,222,282 7,222,282 7,511,174 7,511,174 7,511,174 1,811,621 8,124,085 4,062,043 1,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0                                                                                                                                                                                                                                                                                                                                                 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527,625 547,625 547,625 569,530 599,311 599,311                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          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2041 2042 2043 2044 2045 2046 2047                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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| Redevelopment Sprea  DOA Year Dev Year A  1 2025 2 2026 3 2027 4 2028 5 2029 5 2029 7 2031 8 2032 9 2033 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039 16 2034 17 2031 18 2032 19 2034 20 2044 21 2045                                                                                                                                                                | 2026<br>2027<br>2028<br>2029<br>2030<br>2031<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2036<br>2037<br>2039<br>2040<br>2041<br>2042<br>2043<br>2043<br>2044<br>2044<br>2043<br>2043 | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046                                                                                 | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 4.00% Inflation 42,834 110,387 143,137 148,863 154,817 161,010 167,450 174,148 181,114                                                              | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,721,570 3,721,570 4,025,250 4,186,260 4,186,260 4,186,260 4,186,278,978,978,978,978,978,978,978,978,978,9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             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2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2040<br>2041<br>2042<br>2043<br>2044<br>2045<br>2045 | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Press 4.00% Inflation  58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790                                | Total 0 0 1,454,118 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,484,876 5,704,271 5,932,442 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 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| Redevelopment Sprea  DOA Year Dev Year A  1 2005 2 2007 3 3 2027 4 2028 5 2029 6 2030 7 2031 8 2032 9 2033 9 2033 11 2036 12 2036 13 2037 14 2038 15 2039 16 2030 17 2031 18 2037 18 2037 19 2038 10 2038 11 2038 12 2036 13 2037 14 2038 15 2039 16 2043 17 2043 18 2042 19 2044 20 2044 20 2044                                                                       | 2026<br>2027<br>2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2040<br>2041<br>2042<br>2043<br>2044<br>2045<br>2045                 | Rev Year 2027 2028 2029 2030 2031 2032 2034 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048                                                                                 | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 4.00% Inflation 42,834 110,387 143,137 148,863 154,817 161,010 167,450 174,148 181,114                                                              | Total 0 0 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,870,433 3,870,433 4,025,250 4,186,260 4,186,260 4,353,710 4,353,710 4,353,710 4,353,710 4,527,859 4,527,859 4,527,859                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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7 2038 8 2039 9 2040 0 2041 1 2042 2 2043 3 2044 4 2045 5 2046 7 2047 8 2047 7 2048 8 2039 2040 0 2041 1 2042 2 2043 3 2044 5 2045 5 2046 7 2047 7 2048 8 2039 2040 0 2041 1 2042 2 2043 3 2044 2045 5 2046 7 2047 7 2048 8 2039 2040 2 2043 3 2044 2045 5 2046 7 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 8 2047 7 2048 7 2047 7 2048 8 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2048 7 2047 7 2047 7 2047 7 2047 7 2047 7 2047 7 2047 7 2047 7 2 | 2027 2028 2030 2031 2032 2033 2034 2035 2036 2037 2040 2041 2042 2043 2044 2045 2046 2047 2048                                               | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Press 4.00% Inflation  58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790                                | Total 0 0 1,454,318 2,704,405 5,970,471 5,704,271 5,932,442 5,932,442 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,279 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,169,740 6,165,279 3,008,250 6,109,740 6,165,279 3,008,250 6,109,740 6,165,279 3,008,250 6,109,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 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2031<br>7 2031<br>2 2035<br>2 2036<br>3 2037<br>4 2038<br>5 2039<br>6 2034<br>6 2039<br>6 2034<br>6 2039<br>6 2034<br>7 2041<br>8 2042<br>9 2043<br>9 2044<br>1 2044                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     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                         | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798  1,834,166  1,391,894  417,835  412,938 | 3,404,114 Net Prest 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 288,891 300,447 312,465 162,482                            | Total 0 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,677,406 6,944,502 6,944,502 7,222,282 7,222,282 7,511,174 7,511,174 7,511,174 1,811,621 8,124,085 4,062,043 1,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             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547,625 547,625 547,625 547,625                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          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| Redevelopment Sprea  DOA Year Dev Year A  1 2025 2 2026 3 2026 4 2026 5 2020 6 2030 7 2031 8 2032 9 2033 10 2034 11 2038 11 2039 11 2039 11 2039 11 2039 12 2039 13 2039 14 2038 15 2039 16 2040 17 2041 18 2022 19 2043 20 2043 21 2044 22 2048                                                                                                                        | 2026 2027 2027 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050                                                               | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2050 2050                                                   | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 42,834<br>110,387<br>143,137<br>148,863<br>154,817<br>161,010<br>167,450<br>174,148<br>181,114<br>94,179<br>97,947                                  | Total 0 0 1,070,839 1,6663,333 2,2759,685 3,235,145 3,721,570 3,721,570 3,721,570 4,025,250 4,025,250 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 2,546,613 2,448,5666 2,448,5666 2,448,5666 2,546,613 2,546,613                                                                                                                                                                                                                                                                                                                                                                                                                                                                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2036 6 2037 7 2048 8 2039 9 2040 0 2041 1 2042 2 2043 3 2044 4 2045 6 2047 7 2048 8 2049 9 9 2050                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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2031 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2048 2049 2050            | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Press 4.00% Inflation 58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790 128,331 133,464                 | Total 0 0 1.454,318 2,704,405 3,948,528 4,497,922 4,876,035 5,071,076 5,273,919 5,273,919 5,273,919 5,274,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 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2030<br>7 2031<br>8 2032<br>9 2033<br>9 2033<br>9 2034<br>1 2035<br>6 2040<br>7 2041<br>8 2042<br>9 2043<br>9 2044<br>1 2056<br>8 2042<br>9 2043<br>8 2042<br>9 2043<br>9 2043<br>9 2043<br>9 2044<br>1 2045<br>9 2044<br>1 2045<br>9 2045<br>9 2044<br>1 2045<br>9 2045<br>9 2044<br>1 2045<br>9 2045<br>9 2047<br>9 2045<br>9 2046<br>9 2046<br>9 2047<br>9 2046<br>9 2047<br>9 2047<br>9 2048<br>9 2047<br>9 2048<br>9 2048                             | 2026<br>2027<br>2028<br>2029<br>2030<br>2031<br>2031<br>2032<br>2033<br>2034<br>2035<br>2035<br>2036<br>2037<br>2039<br>2039<br>2039<br>2041<br>2041<br>2042<br>2043<br>2044<br>2045<br>2049<br>2049                                                                                                                                            | 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2042 2043 2044 2045 2046 2047 2048 2049 2050                                              | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798  1,834,166  1,391,894  417,835  412,938 | 3,404,114 Net Prest 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 288,891 300,447 312,465 162,482 168,981                    | Total 0 0 1,837,798 3,745,476 5,137,370 5,560,700 6,173,637 6,420,583 6,420,583 6,677,406 6,677,406 6,574,502 7,222,282 7,222,282 7,222,282 7,222,282 7,222,282 4,323,350 4,602,043 4,224,524 4,933,505 4,933,505                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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| Redevelopment Sprea  DOA Year Dev Year A 1 2025 2 2026 3 2027 4 2028 5 2029 6 2029 7 2031 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039 16 2031 12 2036 15 2039 16 2034 17 2031 18 2039 19 2031 20 2044 21 2046 22 2046 23 2047 24 2048                                                                                                                               | 2026 2027 2028 2029 2030 2031 2032 2034 2035 2036 2037 2036 2037 2036 2037 2040 2040 2045 2046 2047 2048 2047 2048                                                                                   | Rev Year 2027 2028 2029 2030 2031 2032 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050                                                                       | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 42,834<br>110,387<br>143,137<br>148,863<br>154,817<br>161,010<br>174,148<br>181,114<br>94,179                                                       | Total 0 0 1,070,839 1,663,333 2,759,685 3,235,145 3,578,432 3,721,570 3,721,570 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025,250 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 4,025 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20318<br>20312<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325<br>20325                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 5 2026 6 2027 7 7 2028 8 2029 9 2030 3 2034 4 2035 5 2036 6 2037 7 2038 8 2029 9 2040 1 1 2032 2 2033 3 2034 4 2035 5 2036 6 2037 7 2038 8 2039 9 2040 0 2041 1 2042 2 2043 4 2045 6 2047 6 2048 8 2049 9 2040 0 2041 1 2042 2 2048 8 2049 9 2040 0 2041 1 2042 2 2048 8 2049 9 2040 0 2041 1 2042 2 2048 8 2049 9 2040 0 2048 1 2045 2 2048 8 2049 9 2040 0 2048 1 2045 2 2 2048 8 2049 9 2040 0 2048 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049                                | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Press 4.00% Inflation 58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790 128,331 133,464                 | Total 0 0 1,454,318 2,704,405 3,948,528 4,497,922 4,4876,035 5,071,076 5,273,919 5,484,876 5,704,271 5,932,442 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,169,740 6,165,793 3,336,595 3,336,595 3,3470,059                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         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72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 4,981,593  Tax Rev 0 0 106,031 197,173 287,935 355,902 369,722 384,511 399,891 39,891 415,887 415,887 422,522 449,823 445,823 445,823 445,823 445,823 445,823 445,823 457,816 233,908                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2027<br>2028<br>2029<br>2030<br>2031<br>2031<br>2032<br>2033<br>2034<br>2034<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041<br>2041<br>2042<br>2043<br>2044<br>2044<br>2045<br>2046<br>2046<br>2048<br>2049<br>2048                                                                                                                         | DDA Year  1 1 1 1 1 1 2 2 2 2 2 2                    | 1 2025<br>2 2026<br>3 2027<br>4 2028<br>5 2029<br>6 2030<br>6 2030<br>7 2031<br>8 2032<br>2 2036<br>3 2037<br>4 2038<br>5 2039<br>6 2030<br>7 2041<br>8 2042<br>1 2045<br>2 2040<br>6 2040<br>6 2044<br>1 2045<br>2 2046<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2048<br>6 2048<br>6 2049<br>6 2048<br>6 2048<br>6 2048<br>6 2048<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2048<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2048<br>6 2049<br>6 2058                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2026<br>2027<br>2027<br>2028<br>2029<br>2030<br>2031<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041<br>2042<br>2042<br>2042<br>2044<br>2045<br>2046<br>2047<br>2046<br>2048<br>2048                                                                                                                                    | 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049                                                        | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798  1,834,166  1,391,894  417,835  412,938 | 3,404,114 Net Prest 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 288,891 300,447 312,465 162,482 168,981                    | Total 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,420,583 6,424,502 6,944,502 7,222,282 7,511,174 7,811,621 8,124,085 4,062,043 4,224,524 4,224,524 4,224,524 4,224,524 4,224,524 4,239,350 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                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275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,075 275,0 | 2027 2028 2029 2029 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2046 2047 2048 2049 2049 2048                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Redevelopment Sprea  DOA Year Dev Year A  1 2005 2 3002 3 3002 4 2008 5 2029 6 2030 7 2031 8 2032 9 2033 9 2033 11 2036 12 2036 13 2037 14 2038 15 2039 16 2030 17 2031 18 2032 18 2032 19 2038 10 2032 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039 16 2040 17 2051 18 2042 19 2044 20 2044 21 2045 22 2046 23 2047 24 2059 27 2051 28 2052 27 2051 28 2052 27 2051 | 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2042 2043 2044 2045 2044 2045 2044 2045 2049 2050 2050 2050 2050 2050 2050 2050 205                                       | Rev Year 2027 2028 2029 2030 2031 2032 2034 2036 2037 2038 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2050 2050 2050 2050 2050 2050 2050 205                                | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 42,834<br>110,387<br>143,137<br>148,863<br>154,817<br>161,010<br>167,450<br>174,148<br>181,114<br>94,179<br>97,947                                  | Total 0 0 1,070,839 1,6663,333 2,759,648 3,275,648 4,052,759,685 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4,186,260 4 | Mill Levy 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 77.908 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2027<br>2028<br>2029<br>2030<br>2031<br>2031<br>2032<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2040<br>2041<br>2042<br>2042<br>2043<br>2044<br>2044<br>2046<br>2047<br>2048<br>2049<br>2050<br>2051<br>2052<br>2052<br>2053<br>2053<br>2054<br>2054<br>2054<br>2055<br>2056<br>2057<br>2057<br>2057<br>2057<br>2057<br>2057<br>2057<br>2057 | DDA Year  1                                     | 11 20212<br>20226<br>3 2022<br>4 2028<br>4 2028<br>5 2029<br>6 2030<br>7 2033<br>8 2033<br>9 2033<br>9 2033<br>1 2044<br>1 2045<br>1 2046<br>1 204                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 5 2026 6 2027 7 7 2028 8 2029 9 2030 0 2031 1 2032 2 2033 3 2034 4 2035 5 2036 6 2037 7 2038 8 2039 9 2040 0 2041 1 2042 2 2043 3 2044 4 2045 5 2046 6 2037 2 2048 8 2039 9 2040 0 2041 1 2042 2 2043 8 2044 2045 6 2047 2 2048 8 2049 9 2050 0 2041 2 2048 7 2048 8 2049 9 2050 0 2051 2 2048 7 2048 8 2049 9 2050 0 2051 2 2053 2 2 2053 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 2027 2028 2029 2030 2031 2032 2034 2035 2036 2037 2038 2039 2040 2041 2041 2042 2048 2049 2050 2051 2052                                     | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Presi 4.00% Inflation 58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790 128,331 133,464 138,802         | Total 0 1.454,318 2.704,405 3.948,528 4.497,922 4.876,035 5,071,076 5,071,076 5,273,919 5,273,919 5,273,919 5,273,919 5,248,487 6,548,4876 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 5,704,271 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5,704,271 5,704,271 5,704,271 5,704,271 5,704,2 | 5.00% Mill Levy 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908 72.908                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 4,981,593  Tax Rev 0 0 106,031 197,173 287,879 317,935 315,502 369,722 369,722 369,722 369,722 344,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 384,511 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2026<br>2027<br>2028<br>2029<br>2033<br>2033<br>2033<br>2034<br>2035<br>2036<br>2037<br>2038<br>2039<br>2040<br>2041<br>2042<br>2043<br>2044<br>2045<br>2046<br>2046<br>2050<br>2050<br>2050<br>2050<br>2050<br>2050<br>2050<br>205                                                                                                             | 2027 2028 2029 2030 2031 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2047 2048 2050 2051 2052 2053                                    | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798  1,834,166  1,391,894  417,835  412,938 | 3,404,114 Net Press 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 300,447 312,465 162,482 168,981 175,740                    | Total 0 0 0 1,837,798 3,745,476 5,137,370 5,760,700 6,173,637 6,420,583 6,677,406 6,944,502 6,944,502 7,222,282 7,511,174 7,511,621 7,811,621 7,811,621 4,224,524 4,224,524 4,224,524 4,224,524 4,224,524 4,224,524 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| Redevelopment Sprea  DDA Year Dev Year A 1 2025 2 2026 3 2026 3 2026 4 2026 5 2026 6 2030 7 2031 8 2032 9 2033 10 2034 11 2055 12 2036 13 2038 15 2038 15 2038 15 2038 15 2038 15 2038 15 2038 15 2038 15 2038 15 2038 16 2040 17 2041 18 2042 19 2043 21 2045 22 2054 21 2055 22 2054 23 2056 24 2056 25 2049 26 2050 27 2051                                          | 2026 2027 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2055                                                          | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2053 2053                                                   | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,096,352<br>365,072<br>343,288 | 42,834<br>110,387<br>143,137<br>148,863<br>154,817<br>161,010<br>167,450<br>174,148<br>181,114<br>94,179<br>97,947<br>101,865<br>105,939            | Total 0 1,070,839 1,663,333 3,235,145 3,578,432 3,721,570 3,870,433 3,721,570 4,186,260 4,186,260 4,353,710 4,527,859 4,708,973 2,254,48,666 2,2448,666 2,2448,666 2,2448,666 2,2448,666 2,2448,661 2,2448,661 2,2448,661 2,2448,661 2,2448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 2,448,661 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                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2027<br>2028<br>2029<br>2030<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2036<br>2037<br>2037<br>2038<br>2040<br>2040<br>2040<br>2040<br>2042<br>2042<br>2043<br>2044<br>2045<br>2046<br>2047<br>2049<br>2059<br>2059<br>2059<br>2059<br>2059<br>2059<br>2059<br>205                                                                                                  | DDA Year  1                                     | 11 20212<br>20226<br>3 2022<br>4 2028<br>4 2028<br>5 2029<br>6 2030<br>7 2033<br>8 2033<br>9 2033<br>9 2033<br>1 2044<br>1 2045<br>1 2046<br>1 204                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 5 2026 6 2027 7 7 2028 8 2029 9 2030 0 2031 1 2032 2 2033 3 2044 4 2035 5 2046 6 2027 7 7 2038 8 2040 9 2040 1 2041 1 2042 2 2043 3 2044 4 2045 5 2046 6 2047 7 7 2038 8 2040 0 2051 1 2052 2 2053 3 2044 4 2045 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2053 3 2044 4 2045 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2053 3 2054 4 2055 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051                 | New Dev.<br>10,982,486<br>5,764,820<br>10,147,191<br>1,652,620              | Ass'd Value  1,454,318 1,191,914 1,244,123 391,434 378,113    | 2,691,077 Net Presi 4.00% Inflation 58,173 157,941 195,041 202,843 210,957 219,395 228,171 237,298 246,790 128,331 133,464 138,802 144,354 | Total 0 0 1,454,318 2,704,405 3,948,528 4,497,522 4,456,037,076 5,273,919 5,484,876 5,704,271 5,932,442 6,169,740 6,161,529 3,346,595 3,336,595 3,470,059 3,470,059 3,470,059 3,608,861 3,088,861                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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                                                                                           | 4,981,593  Tax Rev 0 0 106,031 197,173 227,935 325,935 355,902 369,722 384,511 399,891 399,891 415,887 432,522 449,823 467,816 233,908 243,264 243,264 252,995 263,315 263,315                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2027<br>2028<br>2029<br>2039<br>2031<br>2031<br>2032<br>2032<br>2033<br>2035<br>2035<br>2036<br>2036<br>2036<br>2041<br>2041<br>2042<br>2044<br>2044<br>2044<br>2044<br>2046<br>2046<br>2046                                                                                                                                                 | DDA Year  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1      | 1 2025<br>2 2026<br>3 2027<br>4 2028<br>5 2029<br>6 2030<br>6 2030<br>7 2031<br>8 2032<br>2 2036<br>8 2032<br>2 2036<br>3 2037<br>4 2038<br>5 2039<br>6 2040<br>7 2041<br>8 2042<br>2 2046<br>3 2047<br>4 2048<br>5 2040<br>7 2041<br>8 2042<br>8 2043<br>8 2045<br>8 205<br>8 | 2026<br>2027<br>2028<br>2029<br>2030<br>2031<br>2031<br>2032<br>2033<br>2034<br>2035<br>2036<br>2037<br>2039<br>2039<br>2039<br>2041<br>2042<br>2043<br>2045<br>2045<br>2046<br>2047<br>2049<br>2049<br>2049<br>2059<br>2059                                                                                                                    | 2027 2028 2029 2030 2031 2031 2032 2033 2034 2035 2036 2037 2038 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051                                         | New Dev.<br>14,621,336<br>7,015,458<br>12,352,729<br>2,046,370   | Ass'd Value  1,837,798  1,834,166  1,391,894  417,835  412,938 | 3,404,114 Net Press 4.00% Inflation 73,512 205,495 246,945 256,823 267,096 277,780 300,447 312,465 162,482 168,981 175,740 182,770            | Total 0 1,837,798 3,745,476 5,137,370 5,60,700 6,173,637 6,420,583 6,677,406 6,594,502 7,222,282 7,511,174 7,811,621 7,221,62 4,245,24 4,245,24 4,245,24 4,245,24 4,393,505 4,569,246 5,944,502 6,645,621,645 6,645,621,645 6,645,645 6,645,645 6,645,645 6,645,645 6,645,645 6,645,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 6,645 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| Redevelopment Sprea  DOA Year Dev Year A 1 2025 2 2026 3 2027 4 2038 5 2039 5 2033 10 2034 11 2035 12 2036 13 2037 14 2038 15 2039 15 2039 16 2034 17 2041 18 2042 20 2044 21 2045 22 2046 23 2047 24 2048 25 2049 26 2058 27 2053 30 2054                                                                                                                              | ssmt Year 2026 2027 2026 2028 2029 2030 2031 2032 2033 2034 2035 2034 2035 2039 2040 2041 2042 2041 2042 2049 2050 2051 2053 2053 2053 2053 2055 2055 2055                                           | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2041 2045 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2050 2051 2053 2054 2055 2055 2055 2055 2055 2055 2055 | New Dev. 7,343,636<br>4,514,182<br>7,341,634<br>1,258,870<br>1,173,730                            | 1,070,839<br>549,661<br>1,090,332<br>365,072<br>343,288 | 10,387<br>143,137<br>143,137<br>148,863<br>154,817<br>161,010<br>167,450<br>174,148<br>181,114<br>94,179<br>97,947<br>101,865<br>105,939<br>110,177 | Total 0 1,070,839 1,663,333 3,235,145 3,275,648 3,775,648 3,775,648 3,7721,570 4,186,260 4,185,250 4,186,260 4,185,276,973 4,708,973 4,708,973 4,708,973 4,708,973 2,254,6613 2,546,6613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 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2033 3 2044 4 2035 5 2046 6 2027 7 7 2038 8 2040 9 2040 1 2041 1 2042 2 2043 3 2044 4 2045 5 2046 6 2047 7 7 2038 8 2040 0 2051 1 2052 2 2053 3 2044 4 2045 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2053 3 2044 4 2045 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2053 3 2054 4 2055 5 2046 6 2047 7 2048 8 2049 9 2050 0 2051 1 2052 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2042 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053       | New Dev.<br>10,982,486<br>5,764,820<br>10,147,131<br>1,652,620<br>2,101,236 | Ass'd Value  1,454,318 1,191,954 1,264,313 39,454 378,113     | 2,691,077 Net Press 4.00% 4.00% 58,173 157,941 195,041 202,843 210,957 219,395 228,1798 246,790 128,331 133,464 138,802 144,354            | Total 0 0 0 0 1.454.318 3 3.445.22 3 3.446.528 3 3.446.528 3 3.446.528 3 3.446.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.546.528 3 3.559.524 42 3.546.528 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.568.851 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 3.559.528 3 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(4,062,043)  | 3,404,114 Net Prest 4,00% 4,10% 4,10% 73,512 205,495 246,945 256,823 267,096 277,8891 300,447 312,465 162,482 168,981 175,740 182,770 190,081 | Total 0 0 1,837,798 3,745,476 5,137,370 5,60,700 6,175,637 6,420,583 6,677,406 6,594,502 7,222,282 7,511,174 7,811,621 7,221,621 4,245,424 4,245,44 4,245,44 4,393,505 4,569,246 4,752,015 4,569,246 4,752,015 4,569,246 4,752,015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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| Redevelopment Sprea  DOA Year Dev Year A 1 2025 2 2026 3 2027 4 2026 6 2030 6 2030 7 2031 8 2032 9 2033 10 2034 11 2035 12 2056 13 2037 14 2038 15 2032 16 2030 17 2041 17 2041 18 2042 19 2043 21 2040 21 2040 21 2045 22 2046 23 2047 24 2056 25 2056 27 2051 28 2052 29 2053                                                                                         | ssmt Year 2026 2027 2026 2028 2029 2030 2031 2032 2033 2034 2035 2034 2035 2039 2040 2041 2042 2041 2042 2049 2050 2051 2053 2053 2053 2053 2055 2055 2055                                           | Rev Year 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2041 2045 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2050 2051 2053 2054 2055 2055 2055 2055 2055 2055 2055 | New Dev. J<br>7,343,636<br>4,514,182<br>7,941,654<br>1,258,870<br>1,173,750                       | 1,070,839<br>549,661<br>1,090,332<br>365,072<br>343,288 | Net Pres 4.00% Inflation 42,834 110,387 143,137 148,863 154,817 161,010 167,450 174,148 181,114 94,179 97,947 1101,865 1105,939 110,177 1,793,868   | Total 0 1,070,839 1,663,333 3,235,145 3,275,648 3,775,648 3,775,648 3,7721,570 4,186,260 4,185,250 4,186,260 4,185,276,973 4,708,973 4,708,973 4,708,973 2,254,6613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 2,546,613 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

# Redevelopment Area A.1

| Acres | 0.44 Sq Ft      | 19,162 |
|-------|-----------------|--------|
|       | E Setback       | 1,365  |
|       | N Setback       |        |
|       | S Setback       | 510    |
|       | W Setback       | 5,425  |
|       | Gross Buildable | 11,862 |
|       | % Buildable     | 90%    |
|       | Net Buildable   | 10,676 |
|       |                 |        |



|                             |             | Base Land | Base Imp | Total      | Ratio  | Assessed  |
|-----------------------------|-------------|-----------|----------|------------|--------|-----------|
| 101 Main Street             |             | 448,270   | 479,010  | 927,280    | 0.1347 | 64,523    |
| 121 Main Street             |             | 249,600   | 70,400   | 320,000    | 0.279  | 19,642    |
| Tax Parcel 24               |             | 70,400    | 44,600   | 115,000    | 0.279  | 12,443    |
| 141 Main Street             |             | 100,000   | 97,710   | 197,710    | 0.279  | 27,261    |
| Redevelopment A.1.1         |             |           |          |            |        |           |
| Land Value                  |             | 19,162    | 125      | 2,395,250  | 0.29   | 694,623   |
| Less Base Land Value        |             |           |          | (868,270)  | 0.29   | (251,798) |
| Ground floor                | Commercial  | 10,676    | 250      | 2,668,950  | 0.29   | 773,996   |
| Second Floor                | Residential | 10,676    | 700      | 7,468,361  | 0.067  | 500,380   |
| Incentive Floor             | Residential |           |          |            |        |           |
| Less Base Improvement Value |             |           |          | (691,720)  |        | (123,869) |
| Incremental Value           |             |           |          | 10,972,571 |        | 1,593,331 |
| Redevelopment A.1.2         |             |           |          |            |        |           |
| Land Value                  |             | 19,162    | 125      | 2,395,250  | 0.29   | 694,623   |
| Less Base Land Value        |             |           |          | (868,270)  | 0.29   | (251,798) |
| Ground floor                | Commercial  | 10,676    | 250      | 2,668,950  | 0.29   | 773,996   |
| Second Floor                | Residential | 10,676    | 700      | 7,468,361  | 0.067  | 500,380   |
| Incentive Floor             | Residential | 5,216     | 700      | 3,648,764  | 0.067  | 244,467   |
| Less Base Improvement Value |             |           |          | (691,720)  |        | (123,869) |
| Incremental Value           |             |           |          | 14,621,336 |        | 1,837,798 |

Redevelopment A.1 Page

# Redevelopment Area A.2

Incremental Value

| Acres                       | 0.28        | Sq Ft<br>E Setback<br>N Setback<br>S Setback<br>W Setback<br>Gross Sq Ft<br>% Buildable<br>Net Sq Ft | 12,138<br>595<br>505<br>505<br>2,975<br>7,558<br>90%<br>6,802 |           |       | Zone      |
|-----------------------------|-------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------|-------|-----------|
|                             |             | Base Land                                                                                            | Base Imp                                                      | Total     | Ratio | Assessed  |
| 121 Main Street             |             | 249,600                                                                                              | 70,400                                                        | 320,000   | 0.279 | 19,642    |
| Tax Parcel 24               |             | 70,400                                                                                               | 44,600                                                        | 115,000   | 0.279 | 12,443    |
| 141 Main Street             |             | 100,000                                                                                              | 97,710                                                        | 197,710   | 0.279 | 27,261    |
| Redevelopment A.2.1         |             |                                                                                                      |                                                               |           |       |           |
| Land Value                  |             | 12,138                                                                                               | 125                                                           | 1,517,250 | 0.29  | 440,003   |
| Less Base Land Value        |             | •                                                                                                    |                                                               | (420,000) |       | (121,800) |
| Ground floor                | Commercial  | 6,802                                                                                                | 250                                                           | 1,700,550 | 0.29  |           |
| Second Floor                | Residential | 6,802                                                                                                | 700                                                           | 4,758,546 | 0.067 | 318,823   |
| Incentive Floor             | Residential |                                                                                                      |                                                               |           |       |           |
| Less Base Improvement Value |             |                                                                                                      |                                                               | (212,710) |       | (59,346)  |
| Incremental Value           |             |                                                                                                      |                                                               | 7,343,636 |       | 1,070,839 |
| Redevelopment A.2.2         |             |                                                                                                      |                                                               |           |       |           |
| Land Value                  |             | 12,138                                                                                               | 125                                                           | 1,517,250 | 0.29  | 440,003   |
| Less Base Land Value        |             |                                                                                                      |                                                               | (420,000) | 0.29  | (121,800) |
| Ground floor                | Commercial  | 6,802                                                                                                | 250                                                           | 1,700,550 | 0.29  | 493,160   |
| Second Floor                | Residential | 6,802                                                                                                | 700                                                           | 4,758,546 | 0.067 | 318,823   |
| Incentive Floor             | Residential | 4,422                                                                                                | 700                                                           | 3,093,594 | 0.067 | 207,271   |
| Less Base Improvement Value |             |                                                                                                      |                                                               | (212,710) |       | (59,346)  |
|                             |             |                                                                                                      |                                                               |           |       |           |

10,437,230

1,278,109

# Redevelopment Area B

| Acres                       | 0.29        | Sq Ft       | 12585     | 11          | Zone AL |           |
|-----------------------------|-------------|-------------|-----------|-------------|---------|-----------|
|                             |             | E Setback   | 3250      | 1 '         |         |           |
|                             |             | N Setback   | 460       |             | 1 1     |           |
|                             |             | S Setback   | 465       | 7           |         |           |
|                             |             | W Setback   | 815       |             | Logal L | 87        |
|                             |             | Gross Sq Ft | 7595      |             | 7       | 7//       |
|                             |             | % Buildable | 0.9       |             | 7 1     | -111      |
|                             |             | Net Sq Ft   | 6835.5    |             | コレ      | -11       |
|                             |             | Base Land   | Base Imp  | Total       | Ratio   | Assessed  |
| 102 Main Street             |             | 342,080     | 1,032,510 | 1,374,590   | 0.18    | 185,852   |
| 132 Main Street             |             | 334,510     | 1,197,210 | 1,531,720   | 0.164   | 196,342   |
| 142 Main Street             |             | 452,280     | 191,070   | 643,350     | 0.0677  | 12,935    |
|                             |             |             |           |             |         |           |
| Redevelopment B.1           |             |             |           |             |         |           |
| Land Value                  |             | 12585       | 125       | 1,573,125   | 0.29    | 456,206   |
| Less Base Land Value        |             |             |           | (1,128,870) | 0.29    | (327,372) |
| Ground floor                | Commercial  | 6,836       | 250       | 1,708,875   | 0.29    | 495,574   |
| Second Floor                | Residential | 6,836       | 700       | 4,781,842   | 0.067   | 320,383   |
| Incentive Floor             | Residential |             |           |             |         |           |
| Less Base Improvement Value |             |             |           | (2,420,790) |         | (395,130) |
| Incremental Value           |             |             |           | 4,514,182   |         | 549,661   |
| Redevelopment B.2           |             |             |           |             |         |           |
| Land Value                  |             | 12585       | 125       | 1,573,125   | 0.29    | 1,573,125 |
| Less Base Land Value        |             |             |           | (1,128,870) | 0.29    | (327,372) |
| Ground floor                | Commercial  | 6,836       | 250       | 1,708,875   | 0.29    | 495,574   |
| Second Floor                | Residential | 6,836       | 700       | 4,781,842   | 0.067   | 320,383   |
| Incentive Floor             | Residential | 3,576       | 700       | 2,501,276   | 0.067   | 167,586   |
| Less Base Improvement Value |             |             |           | (2,420,790) |         | (395,130) |
| Incremental Value           |             |             |           | 7,015,458   |         | 1,834,166 |
|                             |             |             |           |             |         |           |

# Redevelopment Area C

| Acres                                                                                                                                       | 0.32                                     | Sq. Ft. E Setback N Setback S Setback W Setback Gross Sq Ft Buildable Net Sq Ft | 14080<br>3125<br>425<br>475<br>560<br>9495<br>0.9<br>8545.5 | 3                                                                            |                               |                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------|
| 172 Main Street<br>192 Main Street                                                                                                          |                                          | Base Land<br>626,210<br>738,140                                                 | Base Imp<br>172,830<br>395,630                              | Total<br>799,040<br>1,133,770                                                | Ratio<br>0.0676<br>0.0677     | Assessed<br>11,683<br>26,784                                        |
| Redevelopment B.1.1 Land Value Less Base Land Value Ground floor Second Floor Incentive Floor Less Base Improvement Value Incremental Value | Commercial<br>Residential<br>Residential | 14080<br>8,546<br>8,546                                                         | 125<br>250<br>700                                           | 1,760,000<br>(1,364,350)<br>2,136,375<br>5,978,089<br>(568,460)<br>7,941,654 | 0.29<br>0.29<br>0.29<br>0.067 | 510,400<br>(395,662)<br>619,549<br>400,532<br>(38,467)<br>1,096,352 |
| Redevelopment B.1.2 Land Value Less Base Land Value Ground floor Second Floor Incentive Floor                                               | Commercial<br>Residential<br>Residential | 14080<br>8,546<br>8,546<br>6,306                                                | 125<br>250<br>700<br>700                                    |                                                                              | 0.29<br>0.29<br>0.29<br>0.067 | 510,400<br>(395,662)<br>619,549<br>400,532<br>295,542               |
| Less Base Improvement Value                                                                                                                 |                                          |                                                                                 |                                                             | (568,460)                                                                    |                               | (38,467)                                                            |
| Incremental Value                                                                                                                           |                                          |                                                                                 |                                                             | 12,352,729                                                                   |                               | 1,391,894                                                           |

Redevelopment C Page

# Miscellaneous Redevelopment

| Acres                                                                                                                   |                                         | Sq. Ft.<br>E Setback<br>N Setback<br>S Setback<br>W Setback<br>Gross Sq Ft<br>% Buildable<br>Net Sq Ft | 5,010<br>245<br>510<br>510<br>245<br>3500<br>0.9<br>3150 |                                      |                               |                                     | Acres                                                                                                                   |                                          | Sq. Ft.<br>E Setback<br>N Setback<br>S Setback<br>W Setback<br>Gross Sq Ft<br>% Buildable<br>Net Sq Ft | 4,810<br>245<br>510<br>510<br>245<br>3300<br>0.9<br>2970 |                                                 |                               |                                     |
|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------|-------------------------------|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------|-------------------------------|-------------------------------------|
| 161 Main Street<br>161 Nelson Street                                                                                    |                                         | Base Land<br>108,800<br>46,080                                                                         | Base Imp                                                 | Total<br>108,800<br>46,080           | Ratio<br>0.279<br>0.2791      | Assessed<br>30,355<br>12,861        | 171 Main Street                                                                                                         |                                          | Base Land<br>160,000                                                                                   | Base Imp<br>10,000                                       | Total<br>170,000                                | Ratio , 0.279                 | Assessed<br>47,430                  |
| Miscellaneous A.1 Land Value Less Land Base Value Ground floor Second Floor Incentive Floor Less Base Improvement Value | Commercial<br>Commercial<br>Residential | -,                                                                                                     | 125<br>250                                               | 626,250<br>(154,880)<br>787,500<br>0 | 0.29<br>0.29<br>0.29<br>0.067 | 181,613<br>(44,915)<br>228,375<br>0 | Miscellaneous B.1 Land Value Less Land Base Value Ground floor Second Floor Incentive Floor Less Base Improvement Value | Commercial<br>Residential<br>Residential | 4,810<br>2,970                                                                                         | 125<br>250                                               | 601250<br>(160,000)<br>742,500<br>0<br>(10,000) | 0.29<br>0.29<br>0.29<br>0.067 | 174,363<br>(46,400)<br>215,325<br>0 |
| Incremental Value                                                                                                       |                                         |                                                                                                        |                                                          | 1,258,870                            |                               | 365,072                             | Incremental Value                                                                                                       |                                          |                                                                                                        |                                                          | 1,173,750                                       |                               | 343,288                             |
| Miscellaneous A.2<br>Land Value<br>Less Land Base Value<br>Ground floor                                                 | Commercial                              | 5,010<br>3,150                                                                                         | 125<br>250                                               | 626,250<br>(154,880)<br>787,500      | 0.29<br>0.29<br>0.29          | 181,613<br>(44,915)<br>228,375      | Miscellaneous B.2<br>Land Value<br>Less Land Base Value<br>Ground floor                                                 | Commercial                               | 4,810<br>1,990                                                                                         | 125<br>250                                               | 601,250<br>(160,000)<br>497,500                 | 0.29<br>0.29<br>0.29          | 174,363<br>(46,400)<br>144,275      |
| Second Floor<br>Incentive Floor<br>Less Base Improvement Value                                                          | Commercial                              | 3,150                                                                                                  | 250                                                      | 787,500<br>0<br>0                    | 0.067<br>0.067                | 52,763<br>0<br>0                    | Second Floor<br>Incentive Floor<br>Less Base Improvement Value                                                          | Residential<br>Residential               | 1,990<br>1,010                                                                                         | 700<br>700                                               | 1,393,000<br>707,000<br>(10,000)                | 0.067<br>0.067                | 93,331<br>47,369<br>0               |
| Incremental Value                                                                                                       |                                         |                                                                                                        |                                                          | 2,046,370                            |                               | 417,835                             | Incremental Value                                                                                                       |                                          |                                                                                                        |                                                          | 3,028,750                                       |                               | 412,938                             |



# **COLORADO IMPROVEMENT DISTRICTS**

Section 12, ItemB.

Prepared by Progressive Urban Management Associates (P.U.M.A.) and Spencer Fane Britt and Brown

|                                         | Business Improvement<br>District (BID)                                                                                                                            | Downtown<br>Development Authority<br>(DDA)                                                                                                                | Urban Renewal<br>Authority (URA)                                                                                                                     | General Improvement<br>District (GID)                                                                                                                                                                   | Special Improvement<br>District (SID)                                                                                                | Metropolitan District                                                                                                                                     |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Background/ Summary                     | Quasi-municipal organization<br>is a subdivision of the state. All<br>property assessed in a BID must<br>be commercial. Boundary may<br>or may not be contiguous. | Quasi-municipal corporation<br>which is intended to halt<br>or prevent deterioration of<br>property values or structures in<br>Central Business District. | Established to eliminate blighted<br>areas for development or<br>redevelopment by purchasing,<br>rehabilitating and selling land<br>for development. | Quasi-municipal corporation<br>which is subdivision of the state.<br>Can provide a wide range of<br>services.                                                                                           | An assessment district is not a subdivision of the state, nor is it separate from the municipality.                                  | Quasi-municipal corporation<br>is a subdivision of the state.<br>Boundary may or may not be<br>contiguous. Often used in large<br>scale new developments. |
| Focus                                   | Management, marketing,<br>advocacy, economic<br>development. (Can issue bonds<br>for capital improvements.)                                                       | Real estate development,<br>infrastructure, operations.                                                                                                   | Real estate development, rehab financing, infrastructure.                                                                                            | Capital improvements, public facilities, maintenance.                                                                                                                                                   | Capital improvements,<br>infrastructure.                                                                                             | Infrastructure finance,<br>construction and operation. Can<br>and usually does issue bonds for<br>capital improvements.                                   |
| Formation Steps                         | Approval by petition of property owners representing 50% of acreage and 50% of value of proposed district; Council ordinance; TABOR election.                     | City ordinance subject to vote<br>by affected property owners.<br>TABOR election.                                                                         | Finding of blight; Petition by<br>25 electors; Council resolution.<br>Separate approval for projects<br>within the authority.                        | At least 200, or 30 percent of, whichever is less, electors of the proposed district must sign petitions. If all taxable property owners in the district sign a petition, public hearing can be waived. | Need petitions from property<br>owners who will bear at<br>least 50% of the cost of the<br>improvement; Ordinance forms<br>district. | Approval of service plan by city<br>or county; Petition as in GID;<br>election.                                                                           |
| Assessment Method                       | Assessment or mill levy on commercial property.                                                                                                                   | TIF on property and/or sales<br>and 5 mill property tax for<br>operations.                                                                                | TIF on property and/or sales tax.                                                                                                                    | Property tax and income from improvements.                                                                                                                                                              | Assessments on property.                                                                                                             | Property tax. Can also<br>collect fees and charges for<br>services and facilities. Special<br>assessments possible                                        |
| Pros/Cons                               | Very flexible entity that can<br>finance improvements and<br>provide services. Can issue<br>bonds.                                                                | Ability to finance improvements<br>and provide services; can have a<br>mill levy and TJF.                                                                 | Can generate sales and/<br>or tax increment to finance<br>future development. Can be<br>controversial.                                               | Only those in the district<br>can authorize and pay for<br>improvements. Requires petition<br>and election.                                                                                             | Equitable: only those who<br>benefit pay. Difficult to form -<br>requires election. City constructs<br>improvements.                 | Very flexible for both<br>infrastructure and operations.<br>Board independence can be a<br>concern.                                                       |
| Governance                              | Very flexible for both<br>infrastructure and operations.<br>Board independence can be a<br>concern.                                                               | 5- to 11-member board<br>appointed by city council.                                                                                                       | 5- to 11-member board<br>appointed by city council.                                                                                                  | Governing of the city is ex-<br>officio board.                                                                                                                                                          | City council                                                                                                                         | 5- or 7-member board elected<br>by District voters.                                                                                                       |
| Condemn property?                       | No                                                                                                                                                                | No                                                                                                                                                        | Yes                                                                                                                                                  | Yes                                                                                                                                                                                                     | No                                                                                                                                   | Yes                                                                                                                                                       |
| Operate facilities?                     | Yes                                                                                                                                                               | Yes                                                                                                                                                       | Yes                                                                                                                                                  | Yes                                                                                                                                                                                                     | No                                                                                                                                   | Yes                                                                                                                                                       |
| Levy property tax w/<br>Voter Approval? | Yes                                                                                                                                                               | 5 mill property tax for operations.                                                                                                                       | No, but can use TIF.                                                                                                                                 | Yes                                                                                                                                                                                                     | No                                                                                                                                   | Yes                                                                                                                                                       |
| Levy sales tax with voter approval?     | No but may create SID w/in BID.                                                                                                                                   | No, but can use sales tax TIF                                                                                                                             | No, but can use TIF.                                                                                                                                 | No                                                                                                                                                                                                      | No                                                                                                                                   | Yes, but for streets, street safety,<br>transportation only.                                                                                              |
| Assess costs?                           | Yes                                                                                                                                                               | Yes                                                                                                                                                       | No                                                                                                                                                   | Yes                                                                                                                                                                                                     | Yes                                                                                                                                  | Yes                                                                                                                                                       |
| Issue GO bonds w/<br>voter approval?    | Yes                                                                                                                                                               | Bonds secured by tax increment.                                                                                                                           | Bonds secured by tax increment                                                                                                                       | Yes                                                                                                                                                                                                     | No                                                                                                                                   | Yes                                                                                                                                                       |
| Issue revenue bonds?                    | Yes                                                                                                                                                               | Yes                                                                                                                                                       | Yes                                                                                                                                                  | Yes                                                                                                                                                                                                     | Yes                                                                                                                                  | Yes                                                                                                                                                       |
| Issue special<br>assessment bonds?      | Yes                                                                                                                                                               | No                                                                                                                                                        | No                                                                                                                                                   | Yes                                                                                                                                                                                                     | Yes                                                                                                                                  | Yes                                                                                                                                                       |
| CO Revised Statute Cite                 | 31-25-1201, et seq CRS                                                                                                                                            | 31-25-801 et seq C.R.S.                                                                                                                                   | 31-25-101 et seq C.R.S.                                                                                                                              | 31-25-601 et seq C.R.S.                                                                                                                                                                                 | 31-25-501 et seq C.R.S.                                                                                                              | 32-1-101- et seq C.R.S.                                                                                                                                   |

# TAX INCREMENT FINANCE (TIF) FREQUENTLY ASKED QUESTIONS

# TAX INCREMENT FINANCE (TIF) BACKGROUND

Tax increment financing (TIF) is a mechanism for funding redevelopment activities or undertakings (undertakings) in Colorado targeted at improving blighted areas or deterring blight in commercial business areas. Colorado enacted its urban renewal law in 1975. TIF was first used in Colorado by the Boulder Urban Renewal Authority for the initial development of the Crossroads Urban Renewal Project in 1979.

#### WHO CAN USE TIF?

|            | URA                        | DDA                                                                 |
|------------|----------------------------|---------------------------------------------------------------------|
| FUNDING    | Tax Increment<br>Financing | Tax Increment<br>Financing + 5 Mill<br>Levy     Assess all affected |
| FORMATION  | Ordinance                  | Ordinance     Vote of all affected                                  |
| GOVERNANCE | Appointed                  | Appointed                                                           |
| PLANNING   | Urban Renewal Plan         | Plan of Development                                                 |

State law in Colorado authorizes urban renewal authorities (URAs) and downtown development authorities (DDAs) to use TIF for undertakings that relate to blighted areas. TIF allows an authority to use the "increment" of increased taxes collected within the TIF district once the plan is approved and taxable improvements are made (Section (URA) 31-25-101 et seq., and Section (DDA) 31-25-801 et seq.C.R.S.). Tax increment revenue may be generated from property or municipal sales taxes or both.

## WHERE DOES TIF COME FROM?

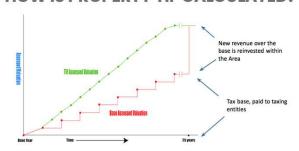
For TIF purposes, to determine the increment amount of property tax revenue, the base valuation must first be determined. The base valuation is certified by the county and is equal to

the total assessed valuation

within the TIF district last certified by the county assessor prior to the approval of the urban renewal plan or plan of development. As assessed value increases the resulting tax revenue is dedicated to pay the costs of carrying out the plan. To protect the revenue allocated to taxing bodies, the base assessed value is increased from time to time and the taxing bodies continue to receive the revenue produced by the levy of such taxing bodies against the adjusted base value.

All the revenue generated by the redevelopment within an area reverts to the normal taxing entities when the urban renewal district sunsets at the close of 25 years for urban renewal and 30

# **HOW IS PROPERTY TIF CALCULATED?**



years for downtown development authorities. Thus, the neighborhood benefits from the creation of revitalized, productive properties and amenities, the taxing entities, as well as the entire community, enjoy new, permanent sources of revenue that wouldn't have existed if the authority had not implemented the approved plan and enabled the redevelopment and improvements to happen.

# **HOW IS TIF USED?**

TIF revenues go into a special fund and, as it grows, the funds can be leveraged for support of undertakings in the geographic boundaries of the Tax Increment Finance Plan Area. TIF revenue can be used in a variety of ways for those activities that carry out the basic plan. The authority may issue bonds, pay for eligible costs directly, or reimburse public and private entities for eligible costs.

TIF allows redevelopment authorities to leverage future increased property taxes (and sales tax if the plan includes such) to help finance redevelopment efforts. As redevelopment happens, any of the incremental taxes collected above the adjusted base revenues are invested in the redevelopment itself.

#### WHY IS TIF NEEDED?

The remediation of blight, redevelopment and construction of public improvements can be very expensive and hard to accomplish, often requiring public investment to remedy. It can be difficult to assemble and redevelop property with dilapidated structures, environmental contamination, lack of proper infrastructure, dangerous conditions, topographical restraints, and undevelopable parcels of land. TIF financing is used to promote and facilitate redevelopment of these areas for the long term benefit of the community.

## DOES THE SCHOOL CARE ABOUT TAX INCREMENT, SINCE THEY GET BACKFILL FROM THE STATE?

The school cares about tax increment, and the school gets backfill from the state, but revenue is based on the number of students. The number of students in rural communities is lower than it used to be, but in urban areas many schools are at higher capacity.

Section 12, ItemB.

#### WHAT IF THE COMMUNITY MEMBERS ARE OPPOSED TO TIF?

Communication is key, and having an open conversation is really important. Having multiple opportunities to educate, and have a dialogue is critical. Take the time to educate the community, and share the value proposition. Many people don't understand TIF, and miscommunication is a major contributing factor. When doing education with the public, there will always be folks who say "i didn't know about the xxx", if you have an open and transparent process, you can help win the public who might not be a part of the decision, but can accept the process was fair.

# IN TRINIDAD, WE HAVE A URA AND THE BOUNDARIES INCLUDE MOST OF TRINIDAD. WOULD IT MAKE MORE SENSE TO HAVE SMALLER URA PLAN AREAS?

Sometimes with big areas, there can be changes that cause decrement. The taxing entities may have some changes, including that properties may change ownership with taxing entities, and properties themselves may change. Property values may decrease, and a catalyst project would have to generate the negative amount and the increment before the URA sees money.

Major modifications of your plan require compliance with HB 15-1348. The administrative cost with complying with HB 15-1348 for plan areas is high, and for small plan areas it can be a lot. Thus, smaller plan areas can be beneficial.

## IF YOU HAVE A LARGE EXISTING URA AREA, CAN YOU START SMALLER TIF PROJECTS WITHIN THEM?

Yes, although the recommendation is not to do that because of potential issues with decrement and assessments., As you make "major modification" to the URA plan, HB 15–1348 would come into play.

## WHAT ARE THE INTEREST RATES FOR URA BONDS USUALLY?

There's usually a portion of it that's tax exempt. The bond issuer looks at estimated revenue and the underlying security of the repayment. If there are taxable and non-taxable bond series, the taxable series will be at a higher rate. If the municipality issues the bonds, the bonds are issued at a municipal rate. If the URA/DDA bonds are guaranteed by municipal general funds, the interest rate will be lower.

# AS A FINANCIAL BROKER, WOULD YOU RATHER HAVE THE TIF AGREEMENT THROUGH THE DEVELOPER OF THE URA?

Through the URA would be preferable for the TIF agreement. Control of the funds from start to finish is a key asset of URA financed bonds.

## **HOW DO DDAS AND URAS COEXIST?**

You can only have one TIF on a parcel. First in time equals first in right for TIF priority. Good relationships between DDAs and URAs are important. URAs' debt authorizations are not subject to TABOR, while DDAs can only be allowed multi-year authorization based on the language in the debt authorization ballot measure.

# CAN YOU HAVE A SALES TAX INCREMENT AGREEMENT WITH THE CITY IF IT IS NOT IN THE PLAN OF DEVELOPMENT?

Yes, but they must be individually negotiated with the City.

## WHAT IS THE DIFFERENCE BETWEEN A LARGE PROJECT AND A SMALL INFILL PROJECT?

\$10M-15M with bonding capability generally indicates a large catalytic project. \$1M-\$2M probably isn't worth it to issue bonds, maybe \$5M could be. Commercial will add return on investment, while housing will have a nice return on investment if it is on vacant ground.

# WHAT IS AN EXAMPLE OF A GOOD USE OF URA/DDA BONDS?

Good examples of bond use are for utilities and infrastructure. When additional water, sewer, or road extensions help to make other land more accessible, the cost-benefit analysis will start to work. This can also leverage grants and federal assistance for infrastructure like ARPA funding.

#### HOW IS SALES TAX INCREMENT CALCULATED OVER TIME?

Base is set 12 months back from the start. Sales tax increment is negotiated with the city, and the sales tax is paid to the city first and then apportioned out to the URA or DDA based on the agreement. Often a sales tax increment will consider previously 'pledged' sales tax funds, for things like streets, public safety, etc. With that lower amount, a percentage may be committed.

Section 12. ItemB.

# HOW DO YOU CONVINCE THE MUNICIPALITY THAT IT'S IN THEIR INTEREST TO SHARE THE SALES TAX WITH THE URA?

For the right catalyst project, there might be a need for a sales tax increment agreement to land a key retail anchor or a project that hits many of the URA/ Council goals. Sales Tax Increment also helps the Council negotiate with other taxing entities by showing that the City itself is pledging revenue.

## DOES THE SALES TAX ALLOCATION FROM THE CITY HAPPEN THE ENTIRE 25 YEARS?

The allocation depends on the agreement. The allocation could go beyond 25 years, depending on the type of agreement. When negotiating with the municipality, being aware of sales tax revenue bonds is important, and being aware of where the municipality uses sales tax they receive.

## HOW CAN WE THINK CREATIVELY ABOUT PUBLIC BENEFITS FOR TIF AGREEMENTS?

DDAs are a lot more flexible than URAs, in using TIF for improvements. But even URAs are using TIF to encourage the types of uses a community wants – this could be housing units, safety improvements, etc.

#### HAVE YOU SEEN ANYONE USE PACE FINANCING?

PACE - Property Assessed Clean Energy. It is secured by a special assessment on the property regarding clean energy.





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# **FUTURE MEETING AGENDA ITEMS**

Below reflects proposed topics to be scheduled at future Town Council meetings and is informational only. Dates and topics are subject to change.

# May 1, 2024

- Ord 06 Series 2024 (Second Reading) An Ordinance Amending the Nuisance Code Relating to Wildlife
- Ordinance 07 Series 2024 (Second Reading) An Ordinance Amending the Fence Code
- Ordinance 08 Series 2024 (Second Reading) An Ordinance Amending Chapter 8 of the Minturn Municipal Code for Civil Infractions
- Resolution \_\_\_ Series 2024 A Resolution Approving the Battle North Service Plan
- Business Item Ord \_\_ (Second Reading) An Ordinance Approving the Battle North Development Agreement
- Ordinance \_\_ Series 2024 (First Reading) An Ordinance Amending Chapter 16, Article 11 creating zoning for the new Cemetery Zone District and amending the Lionshead Char. Area Zone Map
- 161 Main Street Request exemption from Sec. 16-17-110. Underground utilities
- Resolution \_\_\_ Series 2024 Appointing a Planning Commission Member
- Discussion/Direction Tiered Residential, Irrigation & Sprinkler Water Rates
- Discussion/Direction Downtown Development Authority (DDA)
- Executive Session (4:30 PM) Minturn SFE Definition / 3030 Water Court Case

# May 15, 2024

- Resolution \_\_\_ Series 2024 A Resolution Approving the Battle North Service Plan
- Resolution \_\_\_ Series 2024 A Resolution Amending the Battle North Settlement Agreement (Trestle Parcel Correction)
- Ordinance \_\_ Series 2024 (Second Reading) An Ordinance Amending Chapter 16, Article 11 creating zoning for the new Cemetery Zone District and amending the Lionshead Char. Area Zone Map
- Ordinance \_\_\_ Series 2024 (First Reading) An Ordinance Amending Chapter 16, Article 26 Community Housing Standards and Guidelines
- Resolution \_\_\_ Series 2024 A Resolution Approving an Appointment for Minturn Deputy Judge
- Special Presentation GoPro Games/Vail Valley Foundation (Peggy Wolfe)
- Special Presentation Community Survey Review (David Flaherty, Magellan Strategies)
- Special Presentation Eagle Valley Childcare (Sarah Foglesong) Pending

# June 5, 2024

- Ordinance \_\_\_ Series 2024 (First Reading) An Ordinance Amending the Belden Place PUD Final Plat
- Ordinance \_\_\_ Series 2024 (First Reading) An Ordinance Amending the Belden Place PUD Final Plan
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending Chapter 16, Article 26 Community Housing Standards and Guidelines
- Ordinance \_\_\_ Series 2024 (First Reading) An Ordinance Amending the Town's Historic Register to Add 151 Main Street
- Ordinance \_\_\_ Series 2024 (First Reading) An Ordinance Amending the Town's Historic Register to Add 155 Main Street
- Resolution \_\_\_ Series 2024 A Resolution Approving a Conditional Use Permit for Minturn North – Temporary Construction Management Office and Storage
- Ordinance \_\_ Series 2024 (First Reading) An Ordinance Amending Chapter 19, Article 9 Regarding Public Notice for Alterations, Demolitions, or Relocation of Non-Designated Structures Over 75 Years Old
- Resolution \_\_\_ Series 2024 A Resolution Setting the Irrigation Sprinkler Tiered Water Rate Accounts
- Resolution \_\_\_ Series 2024 A Resolution Setting the Water Rates for Residential Units on Individual Meters

# June 19, 2024

- Ethics Training Mike Sawyer
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending the Town's Historic Register to Add 151 Main Street
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending the Town's Historic Register to Add 155 Main Street
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending the Belden Place PUD Final Plat
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending the Belden Place PUD Final Plan
- Resolution \_\_\_ Series 2024 A Resolution Approving a Subdivision Improvement Agreement for Belden Place
- Ordinance \_\_\_ Series 2024 (Second Reading) An Ordinance Amending Chapter 19, Article 9 Regarding Public Notice for Alterations, Demolitions, or Relocation of Non-Designated Structures Over 75 Years Old

## July 3, 2024

• Discussion/Direction - Resolution by the Stakeholders for a Downtown Development Authority Ballot Submitted to the Council (Pending Council's initial direction)

# July 17, 2024

• Ord \_\_ - Series 2024 (First Reading) An Ordinance approving ballot language for the November election. (Pending Council's initial direction)

# **Dates to be Determined:**

• Reassessment of the Minturn Single Family Equivalent (SFE) Definition (executive session May 1)