

RESOLUTION NO. 2024-081

A RESOLUTION APPROVING THE SERVICE PLAN FOR CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1-3; AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BY AND AMONG THE TOWN OF CASTLE ROCK AND SUCH DISTRICTS

WHEREAS, Castle Meadows is located within the boundaries of the Town of Castle Rock (the “Town”) at the southwest corner of Interstate 25 and Plum Creek Parkway and consists of approximately 136.2 acres of undeveloped property zoned within the Town’s Interchange Overlay Zone District (the “Property”); and

WHEREAS, the Property’s owner, Castle Meadows LLC, and developer, Westside Investment Partners, Inc., have proposed a mixed-use development for the Property, consisting of high-density residential housing mixed with commercial and retail uses and services; and

WHEREAS, to facilitate such development, a Service Plan (the “Service Plan”) for the Castle Meadows Metropolitan District Nos. 1-3 (collectively, the “Districts”) has been submitted to the Town for review and approval by the Town Council; and

WHEREAS, the Service Plan has been reviewed by Town staff and public hearings held in accordance with the Special District Act, §32-1-101, et seq., C.R.S., and Chapter 11.02 of the Town Code; and

WHEREAS, the Town Council finds that the Service Plan generally complies with the Town’s Model Service Plan and meets the requirements set forth in Section 11.02.150 of the Town Code; and

WHEREAS, the Town Council further finds that the Service Plan, as required by §32-1-203(2), C.R.S., establishes that:

- (i) There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
- (ii) The existing service in the area to be served by the Districts is inadequate for present and projected needs;
- (iii) The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries;
- (iv) The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (v) Adequate service is not, and will not be, available to the area through the Town, Douglas County, or other existing municipal or quasi-municipal corporations,

including existing special districts, within a reasonable time and on a comparable basis;

- (vi) The facility and service standards of the Districts are compatible with the facility and service standards of the Town;
- (vii) The Service Plan is in substantial compliance with the Town's 2030 Comprehensive Master Plan;
- (viii) The Service Plan is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and
- (ix) The creation of the Districts is in the best interests of the area proposed to be served; and

WHEREAS, the Town Council deems it to be in the best interests of the Town and its taxpayers, residents, and property owners to enter into an Intergovernmental Agreement setting forth the respective rights, responsibilities, and obligations of the Town and the Districts with respect to the property served by the Districts (the "IGA").

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:

Section 1. Service Plan. The Service Plan for Castle Meadows Metropolitan District Nos. 1-3 is approved in substantially the same form as presented at tonight's meeting, with such technical changes, additions, modifications, deletions or amendments as the Town Manager may approve upon consultation with the Town Attorney.

Section 2. Intergovernmental Agreement. The Intergovernmental Agreement between the Town and Castle Meadows Metropolitan District Nos. 1-3 is approved, in substantially the same form as presented at tonight's meeting, with such technical changes, additions, modifications, deletions or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute such agreement and any technical amendments thereto by and on behalf of the Town.

Section 3. No Representation. The Town's approval of the Service Plan does not in any manner constitute a representation by the Town that the Districts will necessarily achieve the development and financial projections set forth in the Service Plan.

PASSED, APPROVED AND ADOPTED this 16th day of July, 2024, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of _____ for and _____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

David L. Corliss, Town Manager