

**RESOLUTION NO. 2023-122**

**A RESOLUTION APPROVING A CONTRIBUTION FUNDING AGREEMENT BETWEEN DAWSON TRAILS METROPOLITAN DISTRICT NO. 1 AND THE TOWN OF CASTLE ROCK FOR THE CRYSTAL VALLEY PARKWAY INTERCHANGE PROJECT**

**WHEREAS**, Dawson Trails Metropolitan District No. 1, f/k/a Dawson Ridge Metropolitan District No. 1 (the “District”), is a metropolitan district organized under the constitution and laws of the State of Colorado for the purpose of providing, financing, operating and maintaining certain public improvements to and for the benefit of the properties within and without the boundaries of the District; and

**WHEREAS**, pursuant to the Amended and Restated Service Plan for Dawson Ridge Metropolitan District Nos. 1-5 and Westfield Metropolitan District Nos. 1-2 (collectively, the “Dawson Trails Districts”), approved by the Town of Castle Rock (the “Town”) on September 6, 2022 (the “Service Plan”), the District is authorized to finance and provide public improvements needed for the Dawson Trails Planned Development (the “Dawson Trails Development”); and

**WHEREAS**, the Town, Dawson Trails I LLC and Dawson Trails II LLC, as predecessors in interest to the developer of Dawson Trails, ACM Dawson Trails VIII JV LLC (“ACM”), and the Dawson Trails Districts entered into the Dawson Trails Development Agreement (the “Development Agreement”), as approved by the Town Council September 6, 2022, which established the terms and conditions for the overall development of the Dawson Trails Development; and

**WHEREAS**, Section 8.04 of the Development Agreement contemplates the design and construction of a new highway interchange known as the Crystal Valley Interchange (“CVI”), which generally consists of a bridge over Interstate 25, a northbound on-ramp and off-ramp, a southbound on-ramp and off-ramp, a bridge over the BNSF railroad tracks, relocation of West Frontage Road from Tomah Road to the CVI, relocation of a segment of the East Frontage Road and a connection to the relocated West Frontage Road, and the construction of a portion of Dawson Trails Boulevard to the south of the CVI, together with associated grading, draining, utility and other development work related thereto (collectively, the “CVI Project”); and

**WHEREAS**, in order to share in the costs of the CVI Project, the Development Agreement requires a contribution of Fifty Million Dollars (\$50,000,000) (the “CVI Contribution”); and

**WHEREAS**, it is anticipated that the CVI Contribution will be funded from a portion of the net proceeds of the District’s Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2023 (the “2023 Bonds”); and

**WHEREAS**, the Town and the District wish to in an intergovernmental agreement setting forth the terms and conditions by which the Town and the District may requisition CVI Contribution Funds for payment of costs of the CVI Project.

**NOW, THEREFORE, IT IS RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO:**

**Section 1. Approval.** The Contribution Funding Agreement between the District and the Town (the “Agreement”) is hereby 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 the Agreement and any technical amendments thereto, as well as all other documents as may be required to fully perform the Agreement, by and on behalf of the Town.

**PASSED, APPROVED AND ADOPTED** this 17th day of October, 2023, by the Town Council of the Town of Castle Rock 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

\_\_\_\_\_  
Daniel Sailer, Director of Public Works