

RESOLUTION NO. 2024-__

A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK AND DAWSON TRAILS METROPOLITAN DISTRICT NO. 1 REGARDING MANAGEMENT OF THE DAWSON TRAILS BOULEVARD PROJECT

WHEREAS, the Town of Castle Rock (the “Town”), ACM Dawson Trails VIII JV LLC, Dawson Ridge Metropolitan District No. 1 (renamed as Dawson Trails Metropolitan District No. 1 and referred to as the “District”), Dawson Ridge Metropolitan District No. 2-5, and Westfield Metropolitan District Nos. 1-2 (all as renamed to Dawson Trails Metropolitan District Nos. 2-7, respectively) entered into the Dawson Trails Development Agreement (the “Development Agreement”), which established the terms and conditions for the overall development of the Dawson Trails project; and

WHEREAS, Section 8.04 of the Development Agreement contemplates the design, acquisition, construction, management and installation of a new interchange known as the Crystal Valley Interchange (“CVI”), which generally consists of, among other things, a bridge over Interstate 25 (I-25), a northbound on-ramp, a northbound off-ramp, a southbound on-ramp, a southbound 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 (the “CVI Project”).

WHEREAS, pursuant to the terms and conditions of the Development Agreement, the Town and District have entered into that certain CVI Contribution Funding Agreement, whereby the District has agreed to contribute \$50,000,000 to the Town for the CVI Project (“CVI Agreement”); and

WHEREAS, pursuant to the CVI Agreement, the District, on behalf of the Town, is undertaking the management of that portion of the CVI Project comprised of the construction of Dawson Trails Boulevard from the current southern boundary of the Town north to the federal project limits of CVI (the “District Work”); and

WHEREAS, the Town and the District now desire to enter into the Dawson Trails Boulevard Management Agreement to set forth the parameters of how the District Work will be completed by the District (the “IGA”); and

WHEREAS, the Town Council finds and determines that it is in the best interests of the Town and its residents to authorize the execution of the IGA.

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

Section 1. Approval. The Dawson Trails Boulevard Management 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 by and on behalf of the Town.

Section 2. Encumbrance and Authorization for Payment. In order to meet the Town's financial obligations under the Agreement, the Town Council authorizes the expenditure and payment from the Crystal Valley Parkway Interchange account in an amount not to exceed \$400,000.00, unless otherwise authorized in writing by the Town.

PASSED, APPROVED AND ADOPTED this 16th day of April, 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

Daniel Sailer, Director of Public Works