

ORDINANCE NO. 2022-018

AN ORDINANCE APPROVING THE DAWSON TRAILS DEVELOPMENT AGREEMENT; AND VESTING A SITE SPECIFIC DEVELOPMENT PLAN THROUGH OCTOBER 6, 2052

WHEREAS, Dawson Trails I, LLC, and Dawson Trails II, LLC, (collectively, the “Applicant”) have requested approval from the Town of Castle Rock (the “Town”) for the Dawson Trails Planned Development Plan and Zoning Regulations (the “PD Plan”) with regard to the property described in the attached *Exhibit 1* (the “Property”); and

WHEREAS, in conjunction with the rezoning of the Property, the Applicant and Town staff have reached agreement on certain terms and conditions governing the development of the Property as set forth in the Dawson Trails Development Agreement (the “Development Agreement”); and

WHEREAS, the Applicant has requested that the PD Plan be vested as a site-specific development plan, as provided in the Development Agreement, for a period of time through and including October 6, 2052, with the option of a single ten-year extension, subject to Town Council approval; and

WHEREAS, a public hearing on the Development Agreement and vesting has been held before the Town Council in accordance with the applicable provisions of the Castle Rock Municipal Code; and

WHEREAS, the Town Council finds and determines that it is appropriate for the Town to enter into the Development Agreement with the Applicant for the development of the Property; and

WHEREAS, pursuant to the authority granted by Chapter 17.08 of the Castle Rock Municipal Code and Section 24-68-101, *et seq.*, of the Colorado Revised Statutes, the Town Council further finds and determines that vesting of the PD Plan through the Development Agreement is justified due to the size and scale of the development, the length of the usual development and market cycle, the manner of the recovery of the Applicant’s capital investment over the development cycle, and the Applicant’s extraordinary contribution to public improvements.

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

Section 1. Approval. The Development Agreement in the form attached as *Exhibit 2* is hereby approved. The Mayor and the other proper Town officials are hereby authorized to execute the agreement by and on behalf of the Town of Castle Rock, Colorado.

Section 2. Vesting. The vesting of the PD Plan authorized under Article XI of the Development Agreement is approved, which vests the PD Plan as a site-specific development plan for a term ending on October 6, 2052, with the option of a single ten-year extension, subject to Town Council approval. The notice of vesting of the PD Plan required under 17.08.090 of the Castle Rock Municipal Code shall be given within fourteen (14) days of approval of this Ordinance.

Section 3. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this ordinance.

Section 4. Safety Clause. The Town Council finds and declares that this ordinance is promulgated and adopted for the public health, safety and welfare and this ordinance bears a rational to the legislative object sought to be obtained.

APPROVED ON FIRST READING this 16th day of August, 2022 by a vote of 7 for and 0 against, after publication in compliance with Section 2.02.100.C of the Castle Rock Municipal Code; and

PASSED, APPROVED AND ADOPTED ON SECOND AND FINAL READING this 6th day of September, 2022, by the Town Council of the Town of Castle Rock 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

Tara Vargish, Director of Development Services