

**THIRD AMENDMENT TO THE MASTER IGA
BETWEEN THE TOWN, FOUNDERS VILLAGE
METRO DISTRICT, AND VILLAGES AT CASTLE
ROCK METRO DISTRICT NO. 4**



HISTORY

- The Town and the Districts entered into the original Master IGA on May 1, 1995.
- Since that time, the Master IGA has been amended twice – first, in 1996, and second, in 2006.

THIRD AMENDMENT

- Purpose – to acknowledge the Town's consent to the inclusion of a 28-acre parcel owned by the William Memmen Trust into the boundaries of Founders Village Metro District.
- Under Paragraph 11.3 of the Master IGA, the District must obtain the Town's approval for any inclusion of property.

FEE REBATE ISSUE

- Paragraph 5.5. and Exhibit F of the Master IGA list the various fees to be rebated by the Town to Villages at Castle Rock Metro District No. 4 for surplus water and sewer capacities developed by the District.
- The Memmen Trust property is not subject to this requirement; as a result, the District will not receive any fee rebates from the Town if and when this property develops.

FEE REBATE ISSUE

- Legal counsel for the Villages at Castle Rock Metro District No. 4 has informed the Town that the District is not interested in renegotiating the terms of the fee rebate.
- The District's Manager, Karl Kasch, is in attendance at tonight's meeting and is available to speak and answer questions concerning this agenda item.

Q&A

Questions?

PROPOSED MOTION

“I move to approve the Resolution as introduced by title on first and final reading.”