

RESOLUTION NO. 2019-

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE OAKS OF
CASTLE ROCK DEVELOPMENT AGREEMENT**

WHEREAS, the Castlevue, LLC and Castle 13, LLC, as predecessors-in-title (collectively, the “Owners”) and the Town of Castle Rock are parties to the Oaks of Castle Rock Development Agreement dated September 3, 2003, recorded in the Douglas County public records on July 9, 2004 at Reception No. 2004071579 (“Development Agreement”),

WHEREAS, the Development Agreement provides for Owners’ financial participation in (i) the construction of the Plum Creek Parkway Extension (“Project”), and (ii) traffic control improvements,

WHEREAS, since approval of the Development Agreement, the Owners have met their obligation to dedicate the necessary right of way for the Project, Town has constructed the Project and quantified the related costs for such construction of the Project,

WHEREAS, the parties have determined that it is appropriate to amend the Development Agreement to memorialize the amounts of, and timing for, Owner’s share of the Project costs.

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

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

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2019 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:

Robert J. Slentz, Town Attorney

Bill Detweiler, Director of Development Services