



AGENDA MEMORANDUM

To: Honorable Mayor and Members of Town Council

Thru: Bill Detweiler, Director, Development Services Department

From: Sandy Vossler, Senior Planner, Development Services Department

Title: **A Resolution Approving the First Amendment to the Lanterns Amended and Restated Development Agreement** [Development Agreement Amendment corresponding to the Lanterns Major Planned Development Amendment and Site Development Plan] (AGR18-0006)

Executive Summary

The purpose of this report is to seek Town Council approval of a resolution approving the proposed amendments to the Lanterns Amended and Restated Development Agreement (DA) approved by Town Council in 2014 (**Attachment A**).

A Development Agreement is required to be executed between the Town and property owner(s) at the time of annexation and approval of the Planned Development (PD) zoning, or approval of a major PD Plan amendment. A DA addresses required infrastructure improvements or cash-in-lieu payments, development phasing, open space conveyances, the Town's service obligations and other relevant items. This DA amendment is necessitated by the Lanterns Planned Development Major Amendment that proposes to add "Places of Worship" as a permitted use in the Lanterns, creates a 5-acre planning area for the church use, absorbs a Heckendorf Ranch lot into the Lanterns PD, and codifies a master sign plan for the Lanterns development.

Additionally, this DA amendment captures the pro-rata share of I-25/Crystal Valley Parkway interchange contribution related to an increase in non-age restricted dwelling units approved with the Lanterns Site Development Plan.

This amendment requires additional Water Efficiency Plans to be created for the Heckendorf property and the church property at the time a Site Development Plan is submitted for those properties. This amendment also establishes an additional contribution of \$152,646.38 toward the cost of construction of the Interstate 25/Crystal Valley Parkway Interchange.

If Town Council approves Ordinance 2019-039 approving the Lanterns Planned Development Major Amendment, on second reading, then staff recommends approval of this amendment to the existing Lanterns Development Agreement. If Ordinance

2019-039 is not approved, the applicant will withdraw this Development Agreement Amendment and Town Council will not act on the Resolution.

History of Past Town Council Discussion – December 3, 2019

Town Council considered the proposed major amendment to the Lanterns Planned Development Plan and Planned Development Zoning Regulations, on first reading, on December 3rd. The Council voted 7 to 0 to approve the rezoning. On December 17th Town Council will consider the Lanterns rezoning and will take final action on second reading. If the Council approves the rezoning, then Council will consider and act on this DA amendment. If the Lanterns rezoning is not approved, this DA amendment will be withdrawn and not acted on.

Development Agreement Amendment Discussion

The proposed amendment to the Lanterns DA adds a new Section 5.09 Additional Water Efficiency Plans Required, and amends Section 6.07 Interchange Development (Attachment A, Exhibit 1). The amendment contains the following provisions:

Section 5.09 Additional Water Efficiency Plans Required:

A new Water Efficiency Plan is required as a condition to approval of each Site Development Plan that includes a residential use within the Heckendorf Ranch property or the Church property.

Section 6.07 Interchange Development:

As a condition to the approval of the first building permit within any portion of the Heckendorf Ranch parcel, the Owner shall pay to the Town \$16,184.38 as the Heckendorf Parcel's pro rata share of the cost to construct the I-25/Crystal Valley Parkway Interchange.

The Owner of the church parcel shall pay to the Town \$56,859 as the pro rata contribution toward the cost to construct the I-25/Crystal Valley Parkway Interchange, based on the traffic impact from development of the church site. The payment is due concurrent with and as a condition to recordation of this DA amendment.

Finally, with the approval of the Lanterns Site Development Plan in March 2019, there was a transfer of 61 dwelling units from the age-restricted planning areas to the non-age restricted planning areas. Vehicle trips per day (VTD) associated with 61 non-age restricted households are 280 VTD higher than age-restricted households are. This proposed DA amendment obligates the Owner to pay an additional \$79,603 as the pro rata contribution toward the cost to construct the Interchange based on the additional 280 VTD attributed to the dwelling unit transfer. This payment is also due concurrent with and as a condition to recordation of the DA amendment.

Staff Recommendation

The proposed amended Development Agreement is intended to promote health, safety and welfare by defining requisite obligations relative to the development of the Lanterns Planned Development, as amended.

Proposed Motion

I move to approve the Resolution, as introduced by title.

Attachments

Attachment A: Resolution

Attachment A Exhibit 1: Amended Development Agreement