

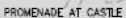
PROMENADE AT CASTLE ROCK PLANNING AREA 3 PLANNED DEVELOPMENT PLAN & DEVELOPMENT AGREEMENT AMENDMENT

TOWN COUNCIL
MARCH 2, 2021





- Add 300 units of Multifamily use
- Add Commons Park open space use
- Retain Business/ Commercial uses on remainder of parcel
- Establish building height view plane across lot



DEVELOPMENT AGREEMENT

- A. Make 43-acre Public Land Dedication
- B. Make a deposit of \$200,000 for fees. Fee credit for sit-down restaurant or 10k sq. ft. commercial building within 4 years.
- C. Best efforts to secure unique Business/Commercial tenants.
- D. Construct Commons Park in OSP use area.
- E. Install landscaping for Castlegate Drive West and Promenade Parkway and for adjacent retaining walls.

PROPOSED MOTION

“I move to approve the ordinance as introduced by title, second and final reading.”

QUESTIONS?

