

RESOLUTION NO. 2021-

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE RIDGE ESTATES ANNEXATION AND DEVELOPMENT AGREEMENT

WHEREAS, the Town of Castle Rock (the “Town”), and Maple Grove Land Limited Partnership, Richard Putnam, Wayne E Brown Family, LLC, and Rock Cliff II, LLC, (collectively, the “Owner”) are parties to the Ridge Estates Annexation and Development Agreement dated June 16, 2020, and recorded in the public records of Douglas County on June 29, 2020, at Reception No. 2020056847 (the “Development Agreement”); and

WHEREAS, the Owner holds fee title to certain real property located within the Town immediately to the east of the Bell Mountain Ranch Subdivisions in unincorporated Douglas County, which property is to be developed as a residential neighborhood to be known as the Ridge at Crystal Valley (the “Property”); and

WHEREAS, Section 6.02 of the Development Agreement expressly acknowledges the possibility that the Town may enter into a commitment to provide water service to the Bell Mountain Ranch Subdivisions at some point in the future; and

WHEREAS, in such event, the Owner has agreed to enlarge or modify certain of the water improvements to be constructed as part of the development in order to accommodate the additional components and/or hydraulic capacity required for the Town to serve the Bell Mountain Ranch Subdivisions (the “Enhanced Water Improvements”); and

WHEREAS, recently, the Town, acting by and through its Water Enterprise, has negotiated the terms and conditions of an Intergovernmental Agreement with the Consolidated Bell Mountain Ranch Metropolitan District whereby the Town will acquire the District’s water distribution and treatment system and agree to provide water service to the Bell Mountain Ranch Subdivisions (the “IGA”); and

WHEREAS, in anticipation of the execution of the IGA, the Town and the Owner desire to amend the Development Agreement regarding the design and construction of the Enhanced Water Improvements and the allocation of costs associated therewith in order to better serve and benefit both the Ridge at Crystal Valley development and the Bell Mountain Ranch Subdivisions; and

WHEREAS, in addition, Section 7.02 of the Development Agreement imposed certain restrictions on the platting of the Property that the Town and the Owner have agreed are no longer necessary; and

WHEREAS, the Town and the Owner further desire to amend the Development Agreement to delete Section 7.02 in its entirety.

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 Ridge Estates Annexation and Development Agreement in the form attached as ***Exhibit 1*** is hereby approved.

PASSED, APPROVED AND ADOPTED this 2nd day of November, 2021, 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:

Michael J. Hyman, Town Attorney

Mark Marlowe, Director Castle Rock Water