

CASTLE ROCK WATER

# **RESOLUTION APPROVING THE RIDGE ESTATES ANNEXATION AND DEVELOPMENT AGREEMENT AMENDMENT**

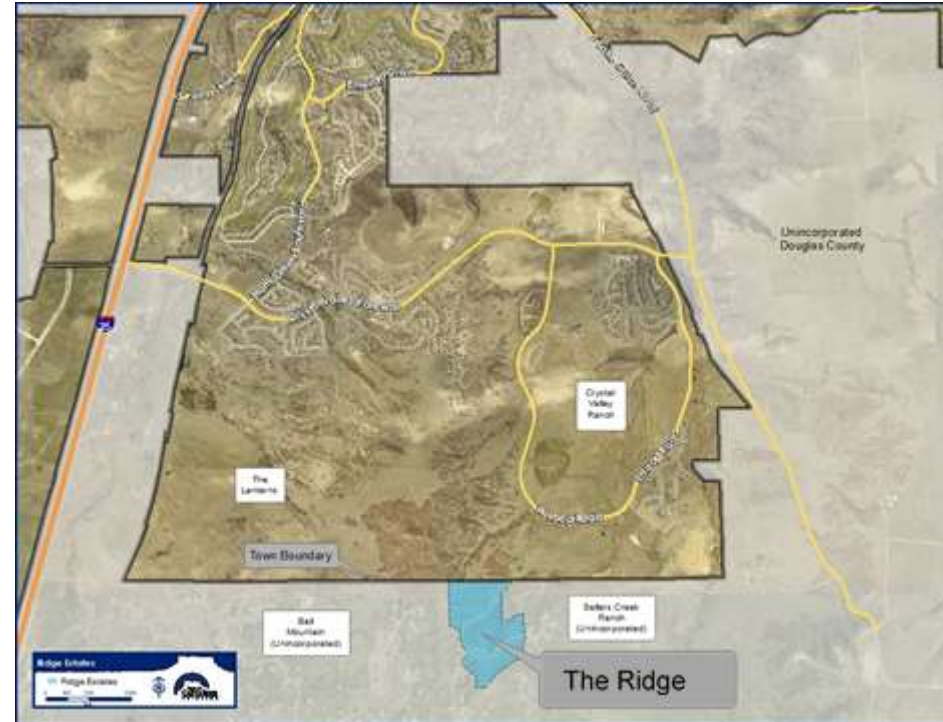
NOVEMBER 2, 2021



# RIDGE ESTATES

## BACKGROUND

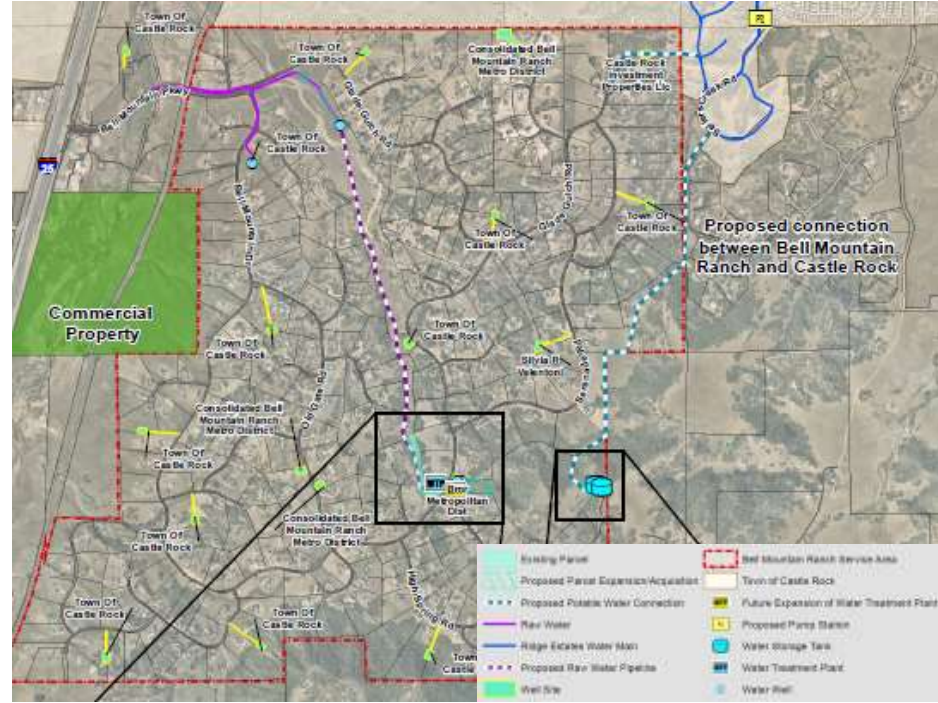
- Council approved Site Development Plan 10/5/2021
- Includes 52 SFEs in the Ridge and 90 SFEs in CVR
- Original Development Agreement (DA) and Annexation approved on June 16, 2020
- Original DA contemplated that Castle Rock may ultimately provide service to Bell Mountain Ranch
- Original DA included easement across Ridge for this potential future service



# RIDGE ESTATES

## DA AMENDMENT - KEY TERMS

- Dovetails with CBMRMD IGA
- Addresses Enhanced Water Improvements (EWI) in Development Agreement (DA)
- Owner will design EWI (thru Prof. Eng.)
- Town will construct EWI (70/30 cost split)
- Town/BMR cost of \$1,392,00
- Construction funded thru escrow
- If EWI constructed, Town will vacate easement
- If IGA between Town and BMR terminated, Owner will build own improvements



# RIDGE ESTATES

## RECOMMENDATIONS

- Castle Rock Water Commission
- Staff
- **Questions?**



### **PROPOSED MOTION**

I MOVE TO APPROVE RESOLUTION NO. 2021-099  
AS INTRODUCED BY TITLE.

### **ALTERNATIVE MOTIONS**

*"I MOVE TO APPROVE THE RESOLUTION AS INTRODUCED BY TITLE, WITH THE  
FOLLOWING CONDITIONS: (LIST CONDITIONS)."*

*"I MOVE TO CONTINUE THIS ITEM TO THE TOWN COUNCIL MEETING ON \_\_\_\_\_  
DATE TO ALLOW ADDITIONAL TIME TO (LIST INFORMATION NEEDED)."*