

**Town of Erie
Resolution No. 21-028**

**A Resolution of the Board of Trustees of the Town of Erie
Approving Second Amendments to the Development Agreements
for Parkdale Filing No. 1 and Parkdale Filing No. 2**

Whereas, on September 8, 2020, the Town and OEO, LLC ("Developer") entered into a Development Agreement for Filing No. 1 of the Parkdale Development,

Whereas, on November 10, 2020, the Town and Developer entered into a Development Agreement for Filing No. 2 of the Parkdale Development;

Whereas, on January 7, 2021, the Town and Developer entered into the First Amendment to Development Agreement for both Filing No. 1 and Filing No. 2;

Whereas, pursuant to Section 7 of the Development Agreements, to secure the construction and installation of the public improvements, Developer must provide a letter of credit or cash, and the form of letter of credit is attached to as Exhibit C;

Whereas, Developer has requested to amend the Development Agreements to remove Exhibit C and all references to Exhibit C; and

Whereas, the Board of Trustees finds it in the best interest of the public health, safety and welfare to approve such amendments to such Development Agreements.

Now Therefore be it Resolved by the Board of Trustees of the Town of Erie, Colorado, that:

Section 1. The Second Amendment to Development Agreement (Parkdale Filing No. 1) is hereby approved in substantially the form attached hereto, subject to final approval by the Town Attorney. Upon such approval, the Mayor is authorized to execute the First Amendment on behalf of the Town.

Section 2. The Second Amendment to Development Agreement (Parkdale Filing No. 2) is hereby approved in substantially the form attached hereto, subject to final approval by the Town Attorney. Upon such approval, the Mayor is authorized to execute the First Amendment on behalf of the Town.

Adopted this 23rd day of February, 2021.

Jennifer Carroll, Mayor

Attest:

Heidi Leatherwood, Town Clerk