



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 7/14/2020

File #: 20-374, **Version:** 1

SUBJECT: CONSENT

A Resolution of the Board of Trustees of the Town of Erie Approving the First Amendment to the Birdhouse Development Agreement

DEPARTMENT: Planning and Development

PRESENTER: Fred Starr, Planning and Development Director

FISCAL INFORMATION: Not applicable

Cost as Recommended:

Balance Available:

Budget Line Item Number(s):

New Appropriation Required:

STAFF RECOMMENDATION:

Approve the resolution authorizing the First Amendment to the Birdhouse Development Agreement.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

On December 10, 2019 the Board of Trustees approved the Development Agreement with RTR Birdhouse Holdings, LLC as a part of the approval for the Final Plat of the Town of Erie Skiba Amendment Subdivision.

Section 2 (b) of the original development agreement specified that the public Stormwater improvements, identified in Exhibit "B" of the development agreement, were to be installed by June 30, 2020. The ability of this work to be completed by RTR Birdhouse Holdings, LLC has been affected by the recent disruption to construction services which would have been used to complete this work. Work to be completed also would require closing the alley which would create a public safety risk during the current closure of the 500 Block. This will provide an extension to allow Birdhouse to complete the storm water improvements in the fall.

Section 6(a) of the original development agreement required the applicant to provide an Improvement Guarantee in the amount of \$39,520.37 for the work identified in Exhibit "B". Since the time of the

original cost estimate, the applicant identified additional costs for the work, which have been reviewed and verified the Town. The total cost for this work is now estimated to be \$92,500.00 which includes the 115% requirement by the Town. The applicant has now provided the Town with this guarantee, Section 6(a) needs to be amended to reflect this change in cost.

This First Amendment to Birdhouse Development Agreement will modify Sections 2(b) and 6(a) as described.

ATTACHMENTS:

1. Resolution
2. First Amendment to Development Agreement