



Legislation Details (With Text)

File #: 21-263 **Version:** 1 **Name:**
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On agenda: 7/13/2021 **Final action:**
Title: A Resolution of the Board of Trustees of the Town of Erie Approving a Termination Agreement with Erie Four Corners, LLC

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution 21-092, 2. Termination Agreement (4-Corners Pre-Development Agreement)

Date	Ver.	Action By	Action	Result
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SUBJECT: Consent Agenda

A Resolution of the Board of Trustees of the Town of Erie Approving a Termination Agreement with Erie Four Corners, LLC

DEPARTMENT: Planning and Development

PRESENTER: Audem Gonzales, Senior Planner

STAFF RECOMMENDATION:

Approve resolution authorizing the termination of the 4 Corners Pre-Development Agreement with Erie Corners, LLC

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

In 2015, the Town entered into a pre-development agreement with RMCS, LLC, a Colorado limited liability company, for a property located at the southwest quadrant of the Erie Parkway and County Line Road intersection. The property is known as 4-Corners or Four Corners. The pre-development agreement was subsequently assigned to Erie Four Corners, LLC. The pre-development agreement included typical items such as; street standards, reimbursable expenses, park dedication fees, subdivision access points, etc. The agreement also listed specific items the developer would be responsible for when the property develops; 25% of the cost of the signal at Erie Parkway and County Line Road, Erie Parkway construction along the frontage, 15-inch and 30-inch Coal Creek Sewer Interceptor and NWRf Sewer Interceptor.

Termination Agreement

Four Corners is part of the newly approved Town Center Planned Development. Previous anticipated development for the Four Corners property no longer applies, as new development will follow the

Town Center PD. Previously approved agreements with developers for this property should be terminated and new agreements should be negotiated when new projects are proposed. Development agreements typically occur during the platting process as they are tied to public improvements shown on the Final Plat construction plans. The Board of Trustees is the decision making body for all development agreements and will see any new agreement for the Four Corners property.

Erie Four Corners LLC has had pre-application meetings with Town staff, is actively working on their updated plans reflecting the Town Center PD, and expects to submit an application for that development later this year.

Board Priority(s) Addressed:

- ✓ Attractive Community Amenities
- ✓ Well-Maintained Transportation Infrastructure
- ✓ Effective Governance
- ✓ Fiscally Responsible

ATTACHMENTS:

1. Resolution 21-092
2. Termination Agreement for 4-Corners Pre-Development Agreement