



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 12/12/2017

File #: 17-450, Version: 1

SUBJECT: Consent

A Resolution Authorizing The Town Of Erie, Colorado To Enter Into an Agreement with Community Development Group to Accept Payment for Settlement of Required Contribution of Construction Costs for the Colliers Hill Neighborhood Park; Authorizing and Directing the Appropriate Town Officers to Sign Said Agreement; And Setting Forth Details in Relation Thereto.

DEPARTMENT: Parks & Recreation

PRESENTER: Farrell Buller, Parks & Recreation Director

FISCAL INFORMATION: N/A

STAFF RECOMMENDATION:

Approve resolution authorizing the appropriate Town Officers to sign said agreement with Community Development Group.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Bridgewater Annexation Agreement dated October 9, 2007 requires neighborhood parks to be dedicated and constructed in accordance with the Approved PUD and Municipal Code, Title 10. The developers responsibility towards completion of a neighborhood park per the annexation agreement is defined as up to three acres of irrigated turf and one pocket park equivalent. In February of 2016 the Town of Erie and Community Development Group (CDG) entered into an agreement to complete the design process up to and including construction documents. With this phase of the project complete the Town is now ready to move forward with construction of the neighborhood park, known as Serene Park.

It has been agreed with CDG that their financial responsibility as outlined above is as follows:

Three acres of irrigated turf	\$175,000.00
One pocket park equivalent	\$175,000.00
10% contingency	<u>35,000.00</u>
Total	\$385,000.00

The attached agreement states that with the payment of \$385,000.00 to the Town CDG has fulfilled it's share of the Serene Park improvement costs. The agreement further stipulates that Town shall use these funds to complete these

park improvements and Serene Park shall be completed within 24 months of the receipt of payment from CDG.

Upon execution of this contract and the approval of the construction contract with Richdell Construction, Inc. (agenda item 17-449) it is anticipated that the construction of the park will commence in January of 2018.

ATTACHMENTS:

1. Settlement Agreement