



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 2/23/2021

File #: 21-084, Version: 1

SUBJECT: Consent Agenda

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

DEPARTMENT: Planning and Development

PRESENTER: Audem Gonzales, Senior Planner

TIME ESTIMATE:

FISCAL INFORMATION:

Cost as Recommended:

Balance Available:

Budget Line Item Number:

New Appropriation Required:

STAFF RECOMMENDATION:

Adopt resolution approving the Amendments to the Development Agreements for the Parkdale Filing No. 1 Subdivision and the Parkdale Filing No. 2 Subdivision

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

These amendments to the Development Agreements remove Exhibit C (form letter of credit) from both agreements.

The Development Agreement for the Parkdale Filing No. 1 was approved by the Board on September 8, 2020. The Development Agreement for the Parkdale Filing No. 2 was approved by the Board on November 20, 2020. The first amendment to both agreements was approved by the Board on December 8, 2020.

This amendment would remove the form of the letter of credit from the Development Agreement so the Town and the developer can negotiate slight amendments to that form, as long as the agreed on form is consistent with the requirements in the Town Code. The form of the letter of credit was originally included in the Development Agreement at the developer's request, but now they want to make changes to that form. The Town Attorney and staff support this change to the Development Agreement.

ATTACHMENTS:

- a. Resolution 21-028
- b. Filing 1 DA 2nd Amendment
- c. Filing 2 DA 2nd Amendment