

**Timnath Development Authority Agenda**  
**Meeting Agenda**  
**August 8, 2017, AT 6:00 p.m.**  
***Meeting will be held at Timnath Administration Building***  
***4800 Goodman Street, Timnath, Colorado***

**1. CALL TO ORDER AND ROLL CALL**

Chairperson	Jill Grossman-Belisle
Co-Chair	Bryan Voronin
Commissioner	Bill Neal
Commissioner	Aaron Pearson
Commissioner	Paul Steinway

**2. CONSENT**

- a. Approval of the June 27, 2017, Timnath Development Authority Meeting Minutes
- b. Approval of the TDA Check Register

**3. BUSINESS**

- a. **RESOLUTION NO. TDA-1, SERIES 2017**, A Resolution Approving the Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement and
  
- b. **RESOLUTION NO. TDA-2, SERIES 2017**, A Resolution Approving the Transfer of Riverbend Lot 7 to the Town of Timnath and Authorizing Actions Necessary to Consummate the Transaction

**4. ADJOURNMENT**

**Timnath Development Authority Agenda  
Regular Meeting Minutes**

**June 27, 2017**

**IMMEDIATELY FOLLOWED THE TIMNATH LIQUOR BOARD MEETING AT 6:00 p.m.**

**4800 Goodman Street, Timnath, Colorado**

**1. CALL TO ORDER AND ROLL CALL**

Chairperson Grossman-Belisle called to order the regular meeting of the Timnath Development Authority on June 27, 2017, at 6:01 p.m.

**Present:**

- a. Chairperson Jill Grossman-Belisle
- b. Co-Chairperson Bryan Voronin
- c. Commissioner Bill Neal
- d. Commissioner Aaron Pearson
- e. Commissioner Paul Steinway

**Also Present:**

- a. April Getchius, Town Manager
- b. Robert Rogers, Contracted Town Attorney
- c. Milissa Peters, Town Clerk
- d. Don Taranto, Contracted Town Engineer
- e. Matt Blakely, Contracted Community Development Director
- f. Megan Garn, Town Intern

**2. CONSENT**

- a. Approval of the June 27, 2017, Timnath Development Authority Meeting Minutes
- b. Approval of the TDA Check Register

**Commissioner Neal moved to approve THE CONSENT AGENDA. Commissioner Voronin seconded the motion. The motion passed unanimously by voice vote.**

**3. ADJOURNMENT**

Chairperson Grossman-Belisle adjourned the meeting at 6:01 p.m.

**The Timnath Development Authority approved the June 27, 2017, TDA Meeting Minutes on August 8, 2017.**

**TIMNATH DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Jill Grossman-Belisle, Chairperson

**ATTEST:**

\_\_\_\_\_  
Milissa Peters, CMC  
Secretary



## TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

<b>Meeting Date:</b> 8/8/17	<b>Item: Ayres, Box Elder and Connell Resources Payments</b>	<b>Ordinance</b> <input type="checkbox"/> <b>Resolution</b> <input type="checkbox"/> <b>Discussion</b> <input type="checkbox"/> <b>For Consent</b> <input checked="" type="checkbox"/>
<b>Presented by:</b> <b>Don Taranto,</b> <b>Town Engineer</b>		
<b>EXECUTIVE SUMMARY:</b> The Timnath Development Authority is responsible for the payment of contractors for the Harmony Road Phase III improvements. The attached payment to Connell Resources of \$251,851.17 is for work invoiced for this project and is within budget. The Boxelder payments are per our agreement with the Boxelder Regional Storm Water Authority for \$3,579.46 for administration expenses for the regional storm water system improvements. The Ayres Associates payments are per our agreement with Ayres Associates as it relates to the LOMR for the Boxelder drainage improvements in the amount of \$8,129.00.		
<b>STAFF RECOMMENDATION:</b> Staff recommends approval of these payments.		
<b>KEY POINTS/SUPPORTING INFORMATION:</b> Payments for construction obligations for Harmony Road, per our IGA with the Boxelder Authority to pay 25% of Construction improvements for regional storm water improvements, and our contract with Ayres Associates		
<b>ADVANTAGES:</b> Continues the work on Harmony Road and satisfies our obligations under the IGA with the Boxelder Authority.		
<b>DISADVANTAGES:</b> None.		
<b>FINANCIAL IMPACT:</b> Monies are budgeted for these expenses.		
<b>RECOMMENDED MOTION:</b> This motion should be part of the motion approving the consent agenda items.		

**TDA Payment Approval**

<b>Vendor</b>	<b>Invoice Number</b>	<b>Description</b>	<b>Amount</b>	<b>Check total</b>
Ayres	169273	Construction Expenses	\$2,666.50	\$2,666.50
Ayres	169524	Construction Expenses	\$5,462.50	\$5,462.50
Boxelder	1018	Construction Expenses	\$1,493.63	\$1,493.63
Boxelder	1019	Construction Expenses	\$2,085.83	\$2,085.83
Connell Resources	2161055.1	Construction Expenses	\$265,106.50	\$251,851.17
Connell Resources	2161055.1	Retainage Payable	(\$13,255.33)	
			<b>Total</b>	<b>\$260,893.13</b>



## TIMNATH DEVELOPMENT AUTHORITY BOARD OF COMMISSIONERS COMMUNICATION

<b>Meeting Date:</b> August 8, 2017	<b>Items:</b> (1) A Resolution Approving the Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement and (2) A Resolution Approving the Transfer of Riverbend Lot 7 to the Town of Timnath and Authorizing Actions Necessary to Consummate the Transaction (collectively, the “Resolutions”).	<b>Ordinance</b> <input type="checkbox"/> <b>Resolution</b> <input checked="" type="checkbox"/> <b>Discussion</b> <input type="checkbox"/> <b>For Information</b> <input type="checkbox"/>
<b>Presented by:</b> Robert Rogers Town Attorney	<b>EXECUTIVE SUMMARY:</b> (1) Pursuant to previous agreements between the TDA and Riverbend Ventures LLC (“ <b>Riverbend Ventures</b> ”), the TDA was required to present a Sale Offer to Riverbend Ventures prior to transferring Riverbend Lot 7 to a third party. The TDA plans to temporarily convey Riverbend Lot 7 to the Town in connection with a certificate of participation structure to finance construction of a new town hall facility on Riverbend Lot 7 (the “ <b>COP Financing</b> ”). Under the Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement, Riverbend Ventures agrees to waive the requirement to present a Sale Offer in connection with the COP Financing.  (2) This Resolution approves the transfer of Riverbend Lot 7 from the TDA to the Town via a special warranty deed that is attached as Exhibit A.	
<b>STAFF RECOMMENDATION:</b> Staff recommends approval of these Resolutions.		
<b>KEY POINTS/SUPPORTING INFORMATION:</b> <ul style="list-style-type: none"> <li>• These Resolutions authorize the transfer of Riverbend Lot 7 from the TDA to the Town to facilitate the COP Financing.</li> <li>• Riverbend Ventures has consented to the transfer from the TDA to the Town</li> </ul>		
<b>ADVANTAGES:</b> <ul style="list-style-type: none"> <li>• These Resolutions are necessary for the TDA and the Town to proceed with the COP Financing.</li> </ul>		
<b>DISADVANTAGES:</b> None.		
<b>FINANCIAL IMPACT:</b> None.		
<b>RECOMMENDED MOTION:</b> I move approval of Resolution No. TDA-1, Series 2017 and Resolution No. TDA-2, Series 2017.		



**ATTACHMENTS:**

1. A Resolution Approving the Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement
2. A Resolution Approving the Transfer of Riverbend Lot 7 to the Town of Timnath and Authorizing Actions Necessary to Consummate the Transaction.

**TIMNATH DEVELOPMENT AUTHORITY  
RESOLUTION NO. TDA-1, SERIES 2017**

**A RESOLUTION APPROVING THE THIRD AMENDED TO RIGHT OF FIRST  
OFFER (Riverbend Lot 7) and TOWN HALL OPTION AGREEMENT**

**WHEREAS**, the Board of Commissioners of the Timnath Development Authority (the “TDA”), pursuant to the provisions of the Colorado Revised Statutes, has the power to pass resolutions and enter into contracts and agreements; and

**WHEREAS**, attached hereto as **Exhibit A** is the Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement between the TDA and Riverbend Ventures LLC (the “Town Hall Third Amendment”); and

**WHEREAS**, the Board of Commissioners is familiar with the Town Hall Third Amendment and finds its terms to be in the best interest of the TDA, the residents within its boundaries, and the general public.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY, COLORADO AS FOLLOWS:**

**Section 1. Approval**

The Town Hall Third Amendment is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Chairperson in consultation with applicable staff and consultants.

**INTRODUCED, MOVED, AND ADOPTED ON AUGUST 8, 2017.**

**TIMNATH DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Jill Grossman-Belisle, Chairperson

**ATTEST**

\_\_\_\_\_  
Milissa Peters, CMC  
Secretary

**EXHIBIT A**

Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement



**THIRD AMENDMENT TO  
RIGHT OF FIRST OFFER  
Riverbend Lot 7  
(Previously known as Riverbend Lot 14)  
And  
Riverbend Lot 7  
TOWN HALL OPTION AGREEMENT  
(Previously known as Riverbend Lot 14)**

THIS AGREEMENT is made and entered into this 28 day of July, 2017, by and between TIMNATH DEVELOPMENT AUTHORITY, an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado Revised Statutes (“TDA”), with its principal office at 4800 Goodman Street, Timnath, CO 80547; and RIVERBEND VENTURES LLC, a Colorado limited liability company (“Riverbend Ventures”), with its principal office at 2725 Rocky Mountain Avenue, Suite 400, Loveland, CO 80538. The TDA and Riverbend Ventures shall be referred to jointly as the “Parties Hereto.”

WITNESSETH:

WHEREAS, the Parties Hereto are parties to that certain “Right of First Offer (Riverbend Lot 14)” which was recorded February 15, 2012, at Reception No. 20120010408 of the Larimer County, Colorado records (the “Right of First Offer”);

WHEREAS, the Parties Hereto are parties to that certain “Town Hall Option Agreement (Lot 14 Riverbend)” which was recorded February 15, 2012, at Reception No. 20120010409 of the Larimer County, Colorado records (the “Option”);

WHEREAS, the Parties Hereto subsequently agreed to amend the Right of First Offer and the Option with that certain “Amendment to Right of First Offer (Riverbend Lot 14) and Town Hall Option Agreement (Lot 14 Riverbend)”, which was recorded November 11, 2015, at Reception No. 20150077696 of the Larimer County, Colorado records (the “First Amendment”) for the purpose of amending the legal description to cover Lot 7, in connection with replatting of the property;

WHEREAS, the Parties Hereto subsequently agreed to amend the Right of First Offer and the Option with that Certain “Second Amendment to Right of First Offer (Riverbend Lot 14) and Town Hall Option Agreement (Lot 14 Riverbend)”, which was recorded January 1, 2017, at Reception No. 20170003352 of the Larimer County, Colorado records (the “Second Amendment to Right of First Offer”) for the purpose of extending the option and right of first offer periods;

WHEREAS, the TDA plans to temporarily convey Lot 7 to a trustee in connection with a certificate of participation structure to finance construction of a new town hall facility on Lot 7 (the “COP Financing”); and

WHEREAS, in order to facilitate the COP Financing, the Parties Hereto desire to amend the Right of First Offer and the Option to remove Paragraph 2 of the Right of First Offer, which

obligated the TDA to submit a written sales offer to Riverbend Ventures prior to conveying Riverbend Lot 7 (previously known as Lot 14) to any third party.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the Parties Hereto agree to the following amendments:

1. Riverbend Ventures Waiver of Right to Sale Offer. In the limited context of facilitating the COP transaction and Town Hall construction described above, Riverbend Ventures agrees to waive the obligation of the TDA to present a Sale Offer to Riverbend Ventures, as defined in Paragraph 2 of the Right of First Offer, and Riverbend Ventures hereby waives its right to purchase Riverbend Lot 7 (previously known as Lot 14) from the TDA pursuant to Paragraph 2. This waiver shall not be effective in the context of any attempted commercial sale of the property to a third party end user for value.

2. Waiver Conditioned on Commencement of Construction of Town Hall. The TDA acknowledges that Riverbend Venture's rescission and waiver commitments in Paragraph 1 of this Amendment are made in material reliance on the commitment of the Town of Timnath to commence construction of the Town Hall on Lot 7. In the event that the Town of Timnath does not commence construction of the Town Hall prior to December 31, 2017, Riverbend Venture's waiver shall be automatically rescinded.

3. No Other Modifications. Except as expressly amended or modified herein, all other terms and provisions of the Right of First Offer, the Option, the Amendment to Right of First Offer, and the Second Amendment to Right of First Offer, shall remain the same and are expressly ratified and affirmed by the Parties Hereto. All of the terms, covenants, conditions, and provisions of the Right of First Officer, the Option, the Amendment to Right of First Offer, and the Second Amendment to Right of First Offer are incorporated herein by this reference as if fully set forth.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties Hereto and their respective successors and assigns.

*[Signature Page Follows.]*

IN WITNESSES WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

RIVERBEND VENTURES LLC,  
a Colorado limited liability company

By:   
Craig D. Harrison, Member

STATE OF COLORADO    )  
  )ss:  
COUNTY OF LARIMER    )

The foregoing instrument was acknowledged before me this July 28, 2017, by Craig D. Harrison, Member of RIVERBEND VENTURES LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 7-26-2018

**LINDSEY WALKER KALICKI  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20064028981  
MY COMMISSION EXPIRES 07/26/2018**

  
Notary Public

TIMNATH DEVELOPMENT AUTHORITY, An  
urban renewal authority established pursuant to  
Title 31, Article 25, Part 1 of the Colorado Revised  
Statutes

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF COLORADO    )  
  )ss:  
COUNTY OF LARIMER    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 2017, by  
\_\_\_\_\_, as \_\_\_\_\_ of TIMNATH DEVELOPMENT AUTHORITY,  
an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado  
Revised Statutes.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**TIMNATH DEVELOPMENT AUTHORITY  
RESOLUTION NO. TDA-2, SERIES 2017**

**A RESOLUTION APPROVING THE TRANSFER OF RIVERBEND LOT 7 TO THE  
TOWN OF TIMNATH AND AUTHORIZING ACTIONS NECESSARY TO  
CONSUMMATE THE TRANSACTION**

WHEREAS, the Board of Commissioners of the Timnath Development Authority (the “**TDA**”), pursuant to the provision of the Colorado to the provisions of the Colorado Revised Statutes, has the power to pass resolutions and enter into contracts and agreements; and

**WHEREAS**, the TDA and Riverbend Ventures are parties to that certain “Right of First Offer (Riverbend Lot 14)” which was recorded February 15, 2012, at Reception No. 20120010408 of the Larimer County, Colorado records (the “**Right of First Offer**”); and

**WHEREAS**, the TDA and Riverbend Ventures are parties to that certain “Town Hall Option Agreement (Lot 14 Riverbend)” which was recoded February 15, 2012, at Reception No. 20120010409 of the Larimer County, Colorado records (the “**Option**”); and

**WHEREAS**, the TDA and Riverbend Ventures are parties to that certain “Amendment to Right of First Offer (Riverbend Lot 14) and Town Hall Option Agreement (Lot 14 Riverbend)”, which was recorded November 11, 2015, at Reception No. 20150077696 of the Larimer County, Colorado records (the “**First Amendment**”) which amended the legal description to cover Lot 7, in connection with the replatting of the property; and

**WHEREAS**, the TDA and Riverbend Ventures are parties to that certain “Second Amendment to Right of First Offer (Riverbend Lot 14) and Town Hall Option Agreement (Lot 14 Riverbend)”, which was recorded January 1, 2017, at Reception No. 20170003352 of the Larimer County, Colorado records (the “**Second Amendment to Right of First Offer**”) which extended the option and right of first offer periods; and

**WHEREAS**, the TDA and Riverbend Ventures are parties to that certain “Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement (Riverbend Lot 7)” dated July 28, 2017 (the “**Third Amendment to Right of First Offer**”) in which Riverbend Ventures agreed to a limited waiver of its right of first offer; and

**WHEREAS**, the TDA plans to temporarily convey Lot 7 to the Town in connection with a certificate of participation structure to finance construction of a new town hall facility on Lot 7 (the “**COP Financing**”); and

**WHEREAS**, in the limited context of facilitating the COP Financing and construction of the Town Hall, Riverbend Ventures agrees to waive the Right of First Offer; and

**WHEREAS**, to facilitate the COP Financing the TDA desires to convey Riverbend Lot 7 to the Town via special warranty deed (the “**Riverbend Lot 7 Transfer**”) attached hereto as **Exhibit A**; and

**WHEREAS**, the Board of Commissioners is familiar with each of the individual transactions recited above and finds such transactions to be in the best interest of the TDA, the residents within the boundaries, and the general public.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY, COLORADO AS FOLLOWS:**

**Section 1. Approval**

The Riverbend Lot 7 Transfer is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Chairperson in consultation with applicable staff and consultants.

**Section 2. Authorization**

The Board of Commissioners hereby authorizes Board Chairperson Jill Grossman-Belisle, to carry out the execution and delivery of all instruments necessary for the consummation of the Riverbend Lot 7 Transfer and any incidental transactions thereto.

**INTRODUCED, MOVED, AND ADOPTED ON AUGUST 8, 2017.**

**TIMNATH DEVELOPMENT AUTHORITY**

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Jill Grossman-Belisle, Chairperson

**ATTEST**

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Milissa Peters, CMC  
Secretary

**EXHIBIT A**

Riverbend Lot 7 Transfer

SPECIAL WARRANTY DEED

(Riverbend Lot 7)

THIS DEED, made this \_\_\_\_ day of August, 2017, between the **TIMNATH DEVELOPMENT AUTHORITY**, an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado Revised Statutes, the mailing address of which is 4800 Goodman Street, Timnath, Colorado 80547, of the County of Larimer, State of Colorado (“**Grantor**”), and the **TOWN OF TIMNATH**, a home rule municipal corporation and political subdivision of the State of Colorado, the mailing address of which is 4800 Goodman Street, Timnath, Colorado 80547, of the County of Larimer, State of Colorado (“**Grantee**”).

WITNESSETH:

The Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto Grantee, its successors and assigns, forever, all of the real property, together with improvements, if any, situate, lying, and being in the County of Larimer, State of Colorado, all as more particularly described as follows (the “**Property**”):

Lot 7, RIVERBEND 1<sup>ST</sup> FILING, Town of Timnath, County of Larimer, State of Colorado.

(Vacant land, no street address assigned)

subject only to those matters set forth on Exhibit “A” attached hereto and made a part hereof (the “**Permitted Exceptions**”).

TOGETHER, with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the revision and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or in equity, of, in, and to the Property, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the Property with the appurtenances, unto Grantee, its successors and assigns, forever. Grantor, for itself and its successors and assigns, does covenant and agree that, except as to the Permitted Exceptions, it shall and will WARRANT AND FOREVER DEFEND the Property in the quiet and peaceable possession of Grantee, its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.



**TIMNATH DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Jill Grossman-Belisle, Chairperson

STATE OF COLORADO    )  
                                  ) ss.  
COUNTY OF LARIMER    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of August, 2017, by Jill Grossman-Belisle, Chairperson of the Timnath Development Authority.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE SPECIAL WARRANTY DEED BETWEEN THE TIMNATH DEVELOPMENT AUTHORITY ("GRANTOR") AND THE TOWN OF TIMNATH ("GRANTEE")

PERMITTED EXCEPTIONS

1. Rights of way for ditches and county roads as established and/or used.
2. Any tax, lien, fee, or assessment by reason on inclusion of subject property in the South Fort Collins Sanitation District, as evidenced by instruments recorded August 20, 2004, under Reception No. 2004-0082193, and January 21, 2009, under Reception Nos. 20090003560 and 20090003561.
3. Terms, conditions and provisions of Ordinance #42 recorded November 12, 2008, at Reception No. 20080070313.
4. Terms, conditions and provision of Annexation Agreement recorded January 9, 2009, Reception No. 20090001236.
5. Those matters shown on the Riverbend Annexation Map recorded January 9, 2009, under Reception No. 20090001237.
6. All oil, gas, minerals and other mineral rights as reserved in instrument recorded December 9, 2011, under Reception No. 20110076966, and any and all assignments thereof or interests therein.
7. Terms, conditions and provisions of Covenant recorded December 28, 2011, at Reception No. 20110081454.
8. Easements, conditions, covenants, restrictions, reservations, and notes on the Plat of Riverbend 1st Filing recorded June 23, 2015, at Reception No. 20150039320.
9. Terms, conditions and provisions of Right of First Offer recorded February 15, 2012, at Reception No. 20120010408.
10. Terms, conditions and provisions of Town Hall Option Agreement recorded February 15, 2012, at Reception No. 20120010409.
11. Terms, conditions and provisions of Public Improvements Agreement recorded April 25, 2012, at Reception No. 20120027087 and Amended and Restated Agreement recorded March 11, 2015, at Reception No. 30150013710 and June 26, 2015, at Reception No. 20150040691.
12. Matters shown on Land Survey Plat recorded February 14, 2013, at Reception No. 20130012403.
13. Matters created by or through Grantee.