1. CALL TO ORDER AND ROLL CALL
   Mayor                Jill Grossman-Belisle
   Mayor Pro Tem        Bryan Voronin
   Councilmember        Bill Neal
   Councilmember        Aaron Pearson
   Councilmember        Paul Steinway

2. AMENDMENTS TO THE AGENDA
   Note: The Council may add to this agenda, any item for discussion or action.

3. PUBLIC COMMENT: Note: It is requested that public comments be limited to three minutes. When several
   people wish to speak with the same position, they are requested to select a spokesperson to state that position.

4. CONSENT AGENDA
   a. Approval of the December 12, 2017, Town Council Meeting Minutes
   b. Approval of the Check Register
   c. RESOLUTION NO. 1, SERIES 2018, A Resolution Authorizing a Mail Ballot Election and Setting Forth Other Details Relating Thereto
   d. RESOLUTION NO. 2, SERIES 2018, A Resolution Regarding Annual Administrative Matters for the Town of Timnath

5. REPORTS
   a. Mayor and Council

6. BUSINESS
   a. RESOLUTION NO. 3, SERIES 2018, A Resolution Approving Model Service Plan Amendment
      Presented by Robert Rogers, Contracted Town Attorney
   b. ORDINANCE NO. 1, SERIES 2018, PUBLIC HEARING, An Ordinance Approving the Annexation Known as Ruybal
      Presented by Matt Blakely, Contracted Community Development Director
   c. ORDINANCE NO. 2, SERIES 2018, PUBLIC HEARING, An Ordinance Approving the Zoning Map Amendment for the Annexation of the Ruybal Property to the Town of Timnath
      Presented by Matt Blakely, Contracted Community Development Director
   d. RESOLUTION NO. 4, SERIES 2018, PUBLIC HEARING, A Resolution making certain findings of fact and declaring eligibility of the proposed annexation of parcels of land to the Town of Timnath, Colorado, known as the Fewell Farm Annexation and Feldman Farm Annexation
      Presented by Matt Blakely, Contracted Community Development Director
e. **ORDINANCE NO. 3, SERIES 2018, PUBLIC HEARING**, Annexation for the Fewell Farm to the Town of Timnath located south of Harmony Road and east of and adjacent to the Riverbend Subdivision  
   Presented by Matt Blakely, Contracted Community Development Director

f. **ORDINANCE NO. 4, SERIES 2018, PUBLIC HEARING**, An Annexation for the Feldman Farm to the Town of Timnath located west of Three Bell Parkway and east of and adjacent to the Fewell Farm  
   Presented by Matt Blakely, Contracted Community Development Director

g. **RESOLUTION NO. 5, SERIES 2018**, A Resolution Approving the Development and Purchase Agreement  
   Presented by Robert Rogers, Contracted Town Attorney

h. **RESOLUTION NO. 6, SERIES 2018, PUBLIC HEARING**, A resolution approving a Comprehensive Plan Amendment for the Fewell/Feldman Property to make modifications to the future land use map from Low Density Residential (LDR) to Medium Density Residential (MDR)  
   Presented by Matt Blakely, Contracted Community Development Director

i. **ORDINANCE NO. 5, SERIES 2018, PUBLIC HEARING**, An Ordinance Approving the Zoning Map Amendment for the Annexations of the Fewell and Feldman Farms to the Town of Timnath located south of Harmony Road and west of Three Bell Parkway  
   Presented by Matt Blakely, Contracted Community Development Director

j. **ORDINANCE NO. 6, SERIES 2018, PUBLIC HEARING**, An Ordinance Approving the Planned Development Overlay District for the Rendezvous (Fewell/Feldman) Subdivision  
   Presented by Matt Blakely, Contracted Community Development Director

k. **RESOLUTION NO. 7, SERIES 2018, PUBLIC HEARING**, A Resolution Approving the Rendezvous Subdivision (Fewell/Feldman) Sketch Plan  
   Presented by Matt Blakely, Contracted Community Development Director

l. **RESOLUTION NO. 8, SERIES 2018, PUBLIC HEARING**, A Resolution Approving Option Agreement to Purchase Property (North Farm)  
   Presented by Robert Rogers, Contracted Town Attorney

m. **RESOLUTION NO. 9, SERIES 2018, PUBLIC HEARING**, A Resolution Approving Option Agreement to Purchase Property (South Farm)  
   Presented by Robert Rogers, Contracted Town Attorney

n. **EXECUTIVE SESSION**: “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”  
   Presented by Robert Rogers, Contracted Town Attorney

7. **ADJOURNMENT**
Town of Timnath
Regular Meeting Minutes
Tuesday, December 12, 2017
IMMEDIATELY FOLLOWED THE TIMNATH DEVELOPMENT AUTHORITY
MEETINGS AT 6:00 P.M.
Meeting was held at Timnath Administration Building,
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL:
Mayor Grossman-Belisle called to order the meeting of the Town Council on Tuesday, December 12, 2017, at 6:02 p.m.

Present:
   a. Mayor Jill Grossman-Belisle
   b. Mayor Pro Tem Bryan Voronin
   c. Councilmember Bill Neal
   d. Councilmember Aaron Pearson

Absent:
   a. Councilmember Paul Steinway

Also Present:
   a. April Getchius, Town Manager
   b. Milissa Peters, Town Clerk
   c. Robert Rogers, Contracted Town Attorney
   d. Don Taranto, Contracted Town Engineer
   e. Matt Blakely, Contracted Community Development Director
   f. Brian Williamson, Contracted Town Planner
   g. Kevin Koelbel, Contracted Town Planner
   h. Christine Harwell, Contracted Finance Director
   i. Phil Goldstein, Timnath Resident
   j. Naima and Hernan Gomez, Timnath Resident
   k. Michael Lester, Timnath Resident
   l. Joey and Jenna Skatell, Timnath Resident
   m. Steve Whittall, Fort Collins Resident
   n. John Cloudman, Timnath Resident
   o. G. Allenbrand, Timnath Business owner
   p. Marcus and Monica Ver Moer, Timnath Resident
   q. Becca Bay, Timnath Resident
   r. Randall Black, Timnath Resident
   s. Kelly Parrish, Timnath Resident
   t. Don Olson, Timnath Resident
   u. Valerie Miller, Timnath Resident
v. Laura Olive, Fort Collins Resident
w. Jason Stentz, Timnath Resident
x. Jason Brewington, Timnath Resident

2. **AMENDMENTS TO THE AGENDA:**
a. Item 6i moved to 6c

3. **PUBLIC COMMENT ON NON-AGENDA ITEMS:**
a. Kelly Parrish, Timnath resident, spoke about the value of the community events and the hope to continue to partner with the Town of events.

4. **CONSENT AGENDA:**
a. Approval of the November 14, 2017, Town Council Meeting Minutes
b. Approval of the Check Register
c. **RESOLUTION NO. 69, SERIES 2017**, A Resolution Approving the 2018 Law Enforcement Services Agreement Between the Town of Timnath and Larimer County
d. **RESOLUTION NO. 70, SERIES 2017**, A Resolution Approving the Joinder Agreement for the 2018/2019 Services Agreement for a Law Enforcement Data Warehouse with Numerica Corporation
e. **ORDINANCE NO. 1, SERIES 2018, FIRST READING**, An Ordinance Finding Substantial Compliance for the Annexation Known as Ruybal and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.
f. **ORDINANCE NO. 2, SERIES 2018, FIRST READING**, An Ordinance Approving the Zoning Map Amendment for the Annexation of the Ruybal Property to the Town of Timnath and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.
g. **ORDINANCE NO. 3, SERIES 2018, FIRST READING**, Annexation for the Fewell Farm to the Town of Timnath located south of Harmony Road and east of and adjacent to the Riverbend Subdivision and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.
h. **ORDINANCE NO. 4, SERIES 2018, FIRST READING**, An Annexation for the Feldman Farm to the Town of Timnath located west of Three Bell Parkway and east of and adjacent to the Fewell Farm and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.
i. **ORDINANCE NO. 5, SERIES 2018, FIRST READING**, An Ordinance Approving the Zoning Map Amendment for the Annexations of the Fewell and Feldman Farms to the Town of Timnath located south of Harmony Road and west of Three Bell Parkway and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.
j. **ORDINANCE NO. 6, SERIES 2018, FIRST READING**, An Ordinance Approving the Planned Development Overlay District for the Rendezvous (Fewell/Feldman) Subdivision and Setting a Public Hearing on January 9, 2018, at 6:00 p.m.

Councilmember Neal moved to approve the consent agenda. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.
5. REPORTS:
a. Mayor/Council
   i. No meeting on December 26th
   ii. Larimer County Elected Officials dinner on December 18th
   iii. Holiday lighting success
   iv. MPO update on the CDOT I-25 improvements project
   v. Appreciation for the meeting turnout
b. Staff-Included in the packet

6. BUSINESS:
a. ORDINANCE NO. 22, SERIES 2017, PUBLIC HEARING, An Ordinance Amending the Timnath Land Use Code
Mayor Grossman-Belisle opened the public hearing at 6:26 p.m.
Staff Comments:
   • Mr. Blakely spoke to Council about the proposed ordinance. Mr. Blakely stated that staff would bring additional information on VRBO’s in the future.

Public Comments:
   • John Cloudman, Timnath resident, asked about the enforcement of sales tax and Ms. Getchius explained that the Town contracts with a company to manage all sales tax collection and compliance.

Council Comments:
   • Councilmember Pearson asked about the required inspection prior to licensing and Mr. Blakely stated that the cost would be part of the fee and that Safebuilt would be performing the inspections.
   • Councilmember Voronin asked about the number of nightly reservations and Mr. Koelbel explained the reservation process and regulations.
   • Councilmember Voronin asked about parking regulations and Mr. Blakely explained that the HOA’s would supersede the included regulations.
   • Mayor Grossman-Belisle asked that the HOA’s and Metro Districts be informed of the regulations in the proposed ordinance.
   • Mr. Rogers clarified that the Town had the authority to place stricter restrictions than the HOA’s and Metro Districts.

Mayor Grossman Belisle closed the public hearing at 6:28 p.m.
Councilmember Neal moved to Continue ORDINANCE NO. 22, SERIES 2017, PUBLIC HEARING, An Ordinance Amending the Timnath Land Use. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.

b. ORDINANCE NO. 23, SERIES 2017, PUBLIC HEARING, An Ordinance Amending Chapter 4 of the Municipal Code to Incorporate Impact Fees and Special Assessments and Update the Associated Fee Schedules Therein
Mayor Grossman-Belisle opened the public hearing at 6:29
Staff Comments:
- Mr. Blakely spoke to Council about the proposed ordinance.

Public Comments:
- NONE

Council Comments:
- NONE

Mayor Grossman Belisle closed the public hearing at 6:30

**Councilmember Voronin moved to Continue ORDINANCE NO. 23, SERIES 2017, PUBLIC HEARING,** An Ordinance Amending Chapter 4 of the Municipal Code to Incorporate Impact Fees and Special Assessments and Update the Associated Fee Schedules Therein. **Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.**

c. **D-ORDINANCE NO. 24, SERIES 2017, PUBLIC HEARING,** An Ordinance Amending and Restating Chapter 4, Article 3 and Chapter 4, Article 4 of the Timnath Municipal Code Regarding Sales and Use Tax and Amending Chapter 6, Article 1 of the Timnath Municipal Code Regarding Business License Renewal Dates

Mayor Grossman-Belisle opened the public hearing at 6:35

Staff Comments:
- Mr. Rogers spoke to Council about the proposed ordinance.

Public Comments:
- NONE

Council Comments:
- NONE

Mayor Grossman Belisle closed the public hearing at 6:35

**Councilmember Pearson moved to Continue ORDINANCE NO. 24, SERIES 2017, PUBLIC HEARING,** An Ordinance Amending and Restating Chapter 4, Article 3 and Chapter 4, Article 4 of the Timnath Municipal Code Regarding Sales and Use Tax and Amending Chapter 6, Article 1 of the Timnath Municipal Code Regarding Business License Renewal Dates. **Councilmember Voronin seconded the motion. The motion passed unanimously by voice vote.**

d. **E - ORDINANCE NO. 25, SERIES 2017, PUBLIC HEARING,** An Ordinance summarizing expenditures and revenues for each fund and adopting a budget for the Town of Timnath, Colorado, for the calendar year beginning on the first day of January 2018, and ending on the last day of December 2018

Mayor Grossman-Belisle opened the public hearing at 7:06 p.m.

Staff Comments:
- Ms. Getchius spoke to Council about the proposed ordinance.
Public Comments:

- Jenna Skatell, Timnath resident, asked why the town hall was being removed from the budget if it was going to be financed in a different way. Mayor Grossman-Belisle stated that the community was not properly informed and that the reduction of the budget directly related to the concerns of the residents. Ms. Skatell stated the information regarding the Town and Districts was welcomed but also asked that more information detailing the role that the Town plays verses the District.

- Steve Whittall, Fort Collins Resident, spoke about getting community involvement and getting direction. He also spoke about the amount of the budget that was earmarked for the bypass and asked why the developer wasn’t paying their share of the cost. Mayor Grossman-Belisle spoke about developments paying their way and about the importance of the artisan village.

- John Cloudman, Timnath resident, thanked the Council for their response to his emails. He stated that it appeared that the Council vision had been misrepresented through their communication to the community.

- Mayor Grossman-Belisle spoke about the outreach prior to the election.

- Councilmember Neal spoke about the disconnect but asked that the community ask questions before posting information. He also stated that Council could be reached through email and phone when they need their questions answered.

- Mayor Grossman-Belisle spoke about the engagement of the community and communication being key. She stated that she heard the community and will work on using every outlet possible to communicate with the residents.

- Becca Bay, Timnath resident, spoke about residents and business owners being interested to be a part of a task force or focus group and that she could hold meetings and events to help.

- Valerie Miller, Timnath resident, added to her letter and thanked the Council for the events and volunteered to take part in a focus group and is excited to be a part of the community. She spoke about the importance of the events to the residents and business owners.

- Councilmember Neal spoke about social media and the need for fact checking.

- Mayor Grossman-Belisle spoke about hearsay and the growing pains in the community. She stated that the events might come back if they become a priority to the community.

- G. Allenbrand, operator of GSpa, wants to help where needed.

- Laura Olive, Fort Collins resident, stated her appreciation for the events and encourages promotion of the downtown area.

- Jason Stentz, Timnath resident, asked about how the community will be notified to complete the survey, what is the timeline of the survey and how will the survey be analyzed? Mayor Grossman-Belisle stated that the survey will be professionally designed, analyzed and properly distributed through social media, open houses, electronic and in paper form to get the best return. She also stated that the survey was a priority.
• Don Olson, Timnath resident, stated that Coyote Ridge did a great job with the sewer connections.
• Jason Brewington, Timnath resident, asked that Council be mindful when working with the Metro Districts and volunteered to be a part of a focus group.

Council Comments:
• Mayor Grossman-Belisle spoke about emails and letters received prior to the meeting becoming a part of the packet and permanent record. She also spoke about community outreach to help determine the priorities moving forward.
• Councilmember Voronin spoke about the statutory requirement to pass a budget. He also spoke about the importance of community outreach to learn what the majority wants in their community.
• Councilmember Neal spoke about his surprise of the community reaction to the failure of the sales tax increase and how the budget was reduced.
• Councilmember Pearson also spoke about the Council’s need to learn what the community wants and what are priorities for the residents.
• Mayor Grossman-Belisle stated that the Council wants to move in the direction that the majority of the community wants. She also stated that information would be sent to residents to clarify Town, HOA’s and Metro Districts including the Fire District. It was further explained that the fire district was a district of its own and that the Town had a small portion of financial responsibility to the building of the fire station.
• Mayor Grossman-Belisle spoke about the Town Hall being removed from the budget being a temporary thing because the need for space is limiting the increase in staff and police services.

Mayor Grossman Belisle closed the public hearing at 7:50 p.m.

Councilmember Neal moved to Continue ORDINANCE NO. 25, SERIES 2017, PUBLIC HEARING, An Ordinance summarizing expenditures and revenues for each fund and adopting a budget for the Town of Timnath, Colorado, for the calendar year beginning on the first day of January 2018, and ending on the last day of December 2018. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.

e. F - ORDINANCE NO. 26, SERIES 2017, PUBLIC HEARING, An ordinance appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below, for the Town of Timnath, Colorado, for the 2018 budget year

Mayor Grossman-Belisle opened the public hearing at 7:51 p.m.

Staff Comments:
• Ms. Getchius spoke to Council about the proposed resolution.

Public Comments:
• NONE
Council Comments:
- NONE

Mayor Grossman Belisle closed the public hearing at 7:51 p.m.

**Councilmember Neal moved to Continue ORDINANCE NO. 26, SERIES 2017, PUBLIC HEARING,** An ordinance appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below, for the Town of Timnath, Colorado, for the 2018 budget year. **Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.**

**f. G - ORDINANCE NO. 27, SERIES 2017, PUBLIC HEARING,** An ordinance amending the Town budget for the 2017 budget year

Mayor Grossman-Belisle opened the public hearing at 7:52 p.m.

Staff Comments:
- Ms. Getchius spoke to Council about the proposed resolution.

Public Comments:
- NONE

Council Comments:
- NONE

Mayor Grossman Belisle closed the public hearing at 7:52 p.m.

**Councilmember Voronin moved to Continue ORDINANCE NO. 27, SERIES 2017, PUBLIC HEARING,** An ordinance amending the Town budget for the 2017 budget year. **Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.**

**g. H - RESOLUTION NO. 71, SERIES 2017,** A Resolution Approving Levying General Property Taxes for the Year 2017 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2018 Budget

Staff Comments:
- Ms. Harwell spoke to Council about the proposed resolution.

Council Comments:
- NONE

**Councilmember Voronin moved to approve RESOLUTION NO. 71, SERIES 2017,** A Resolution Approving Levying General Property Taxes for the Year 2017 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2018 Budget. **Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.**

**h. I - RESOLUTION NO. 72, SERIES 2017,** A Resolution Approving the Town of Timnath Employee Safety Manual

Staff Comments:
- Ms. Getchius spoke to Council about the proposed resolution.
Council Comments:
  • NONE
Councilmember Pearson moved to approve RESOLUTION NO. 72, SERIES 2017, A Resolution Approving the Town of Timnath Employee Safety Manual. Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.

i. MOVED TO 6c - RESOLUTION NO. 73, SERIES 2017, A Resolution Approving Deferral of Building Permit Fee
Staff Comments:
  • Ms. Getchius spoke to Council about the proposed resolution.

Council Comments:
  • NONE
Councilmember Pearson moved to approve RESOLUTION NO. 73, SERIES 2017, A Resolution Approving Deferral of Building Permit Fee. Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.

7. ADJOURNMENT:

Mayor Grossman-Belisle adjourned the meeting 7:56 p.m.


TOWN OF TIMNATH

______________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

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Milissa Peters, CMC
Town Clerk
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## Town of Timnath
### Payment Approval Report - Check Register

**Report dates:** 11/1/2017-1/31/2018

**Jan 02, 2018 04:23PM**

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### Vendor: Poudre Valley REA

**13240002-122017**

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<td>Dec 2017 Cty Rd 38 &amp; RR</td>
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<td>65071001-122017</td>
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<td>6510001-122017</td>
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<td>66296001-122017</td>
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**Precision Pavement Marking**

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1,373.18

**Proforce**

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**RAM WASTE SYSTEMS, INC**

**DEC 2017**

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**Total DEC 2017:**

237.00

**Total RAM WASTE SYSTEMS, INC:**

237.00

**SAFEbuilt Colorado, Inc.**

**36085-IN**

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**36098-IN**

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Dated:  
Mayor:  
City Council:  

City Recorder:  

Report dates: 11/1/2017-1/31/2018
### EXECUTIVE SUMMARY:

2018 is an election year with 2 council seats up for election.

### STAFF RECOMMENDATION:

N/A

### KEY POINTS/SUPPORTING INFORMATION:

N/A

### ADVANTAGES:

N/A

### DISADVANTAGES:

None.

### FINANCIAL IMPACT:

The election costs have been budgeted for 2018

### RECOMMENDED MOTION:

I move for approval of **RESOLUTION NO. 1, SERIES 2018, A Resolution of the Timnath Town Council Authorizing a Mail Ballot Election on April 3, 2018 and Setting Forth Other Details Relating Thereto**

### ATTACHMENTS:

- a. Resolution
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 1, SERIES 2018

A RESOLUTION OF THE TIMNATH TOWN COUNCIL,
AUTHORIZING A MAIL BALLOT ELECTION ON APRIL 3,
2018 AND SETTING FORTH OTHER DETAILS RELATING
THERETO

WHEREAS, the Town of Timnath (the “Town”), is a duly organized and existing home
rule municipality of the State of Colorado, created and operating pursuant to Article XX
of the Constitution of the State of Colorado and the home rule charter of the Town; and

WHEREAS, the members of the Town Council of Town of Timnath (the “Council”) have
been duly elected and qualified; and

WHEREAS, April 3, 2018, is the date of the next regular election in the Town; and

WHEREAS, pursuant to Article II, Section 2.6 of the Town Charter, the conduct of the
election shall be governed by the Colorado Municipal Election Code of 1965 (the
“Municipal Election Code”); and

WHEREAS, the Town has determined that the Town Clerk will conduct the election on
April 3, 2018 as an independent mail ballot election pursuant to C.R.S. §§ 1-7.5-104
and 31-10-908; and

WHEREAS, it is necessary to set forth certain procedures concerning the conduct of the
election.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN
OF TIMNATH, COLORADO, AS FOLLOWS:

Section 1:
All action heretofore taken (not inconsistent with the provisions of this resolution) by the
Town and the officers thereof, directed towards the election and the objects and
purposes herein stated is hereby ratified, approved and confirmed.

Section 2:
Unless otherwise defined herein, all terms used herein shall have the meanings defined
in the Municipal Election Code.

Section 3:
The Council hereby determines that the regular election of the Town to be held on April
3, 2018, shall be conducted as a mail ballot election pursuant to Part 9, Article 10, Title
31 of the Colorado Revised Statutes.
Section 4: The Town Clerk is hereby appointed as the designated election official of the Town for purposes of performing acts required or permitted by law in connection with the election, and she may execute such documents as may be required in furtherance of this power.

Section 5: The Town Clerk is authorized and directed to appoint election judges pursuant to C.R.S. § 31-10-401.

Section 6: If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall in no manner affect any remaining provisions of this resolution.

Section 7: All resolutions or parts of resolutions inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution or part of any resolution heretofore repealed.

Section 8: The effective date of this resolution shall be immediately upon adoption.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH

__________________________
Jill Grossman-Belisle, Mayor

ATTEST:

__________________________
Milissa Peters, CMC
Town Clerk
**EXECUTIVE SUMMARY:** This is a Resolution approved annually to establish general administrative duties and tasks for the Town of Timnath staff.

**STAFF RECOMMENDATION:**
Staff recommends approval of the attached Resolution.

**KEY POINTS/SUPPORTING INFORMATION:**

N/A

**ADVANTAGES:**
None.

**DISADVANTAGES:**
None.

**FINANCIAL IMPACT:**
None.

**RECOMMENDED MOTION:**
I move for the approval of Resolution No. 2, Series 2018, A Resolution Regarding Annual Administrative Matters for the Town of Timnath.

**ATTACHMENTS:**
1. Resolution
TOWN OF TIMNATH
RESOLUTION NO. 2, SERIES 2018

A RESOLUTION REGARDING ANNUAL ADMINISTRATIVE MATTERS
FOR THE TOWN OF TIMNATH

WHEREAS, the Town Council has a duty to perform certain obligations on a recurring basis in order to assure the efficient operation of the Town; and

WHEREAS, the Town Council has directed the administrative work of the Town to be accomplished by its Town Manager, Town Clerk, Town Planner and consultants who act as the Town Attorney, Town Engineer, Director of Public Works, and Building Inspector, (collectively the "Staff"); and

WHEREAS, the Town Council desires to confirm certain general procedures for the conduct of its business and to authorize its elected officials and Staff to perform certain administrative activities; and

WHEREAS, the matters set forth in this Resolution are statements of intention, and may be modified by action of the Town Council, from time to time, without prior notice except where required by law and without waiving on a continuing basis these or other policies established by the Town and its Charter (the "Charter");

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

1. Pursuant to Article III, Section 3.11 of the Charter, the Town Council determines to hold regular meetings on the 2nd and 4th Tuesday of every month at 6:00 p.m., at 4800 Goodman Street, 80547, in Timnath, Colorado.

2. Should an individual City Council member or the Mayor choose to abstain from any particular matter on the agenda for reasons of potential conflict of interest, he or she shall be considered in attendance at the meeting for purposes of meeting quorum requirements.

3. The Town Council shall attempt to follow, as nearly as is reasonably practical, the rules of order set forth in "Robert's Rules of Order," which rules are intended to be advisory only and not mandatory.

4. Pursuant to Article III, Section 11.4 of the Charter, and in addition to Paragraph 1 of this Resolution, the Town Council may hold a work session upon request by the Mayor or any Council member and approval by the Town Council of the request. Council members shall receive at least twenty-four hours’ written notice, in addition to public notice pursuant to procedures established by this Resolution. No quorum shall be required at any such study session and no legally binding or formal action shall be taken at any such session.
5. Pursuant to Article III, Section 3.5.6 of the Charter, Town Council designates the U.S. Post Office serving Timnath, Colorado, and the Town’s website as the posting places for notices of meetings, in accordance with Section 24-6-402(2)(c), C.R.S., which were not otherwise posted under Title 31, C.R.S. The Town Council directs the Town Clerk to prepare notices for posting at the specified location.

6. The Town Council designates the Coloradoan as the newspaper of general circulation within the boundaries of the City, and wherein all legal notices and publications for the Town shall be published, unless otherwise required by state law.

7. The Town Manager shall be designated as the contact person with the Colorado Division of Local Government.

8. The Town Council acknowledges that in accordance with section 24-6-203, C.R.S., each Town Council member who receives from another person any item including, but not limited to gifts, honoraria, or other benefits as described in subsection (3) of that section in connection with his or her public service, is required to file with the Town Clerk on or before January 15, April 15, July 15, and October 15 of each year, on a form prescribed by the Secretary of State, a report detailing the value and items received covering the period since the last report. If a Town Council member does not receive any such item, he or she will not be required to file such report. The Town Clerk shall provide the Secretary of State form to Town Council members as necessary.

9. Minutes of all Town Council regular and special meetings shall be taken by the Town Clerk stating only the subject matter and final action taken by Town Council, together with such supplemental notes as are requested by the Town Council members and which are approved by the Mayor or by majority vote of the Town Council including the Mayor. Public meetings may be tape recorded for purposes of assisting the Town Clerk to prepare accurately the official written Minutes. Tape recordings shall not constitute the official record of the Town Council nor shall they constitute public records within the meaning of Colorado law. Each executive session discussion shall be electronically recorded as required by subsection 24-6-402(d.5)(I)(A), C.R.S., and each recording shall be retained for ninety (90) days after the date of the recording pursuant to subsection 24-6-402(d.5)(I)(E), C.R.S.

10. The Town Council hereby appoints Gary R. White, Esq. and Robert Rogers, Esq. of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, as the Town Attorney, to act as the Town Attorney in all legal matters, with authority to engage or use associates as Mr. White and Mr. Rogers deems appropriate after advising the Town Council.

11. The Town Council hereby appoints Stewart Olive as the Timnath Municipal Judge with compensation to be fixed at $150 per hour for court sessions and administrative paperwork.

12. The Town Clerk is hereby appointed as the "Designated Election Official" of the Town for any elections to be held by the Town. In accordance with Section 1-1-111(2), C.R.S., the Town Council hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including but not limited to appointing election judges, appointing a
canvass board and cancellation, if applicable, of the election. The Town Attorney is appointed as the Assistant Designated Election Official.

13. The Finance Director shall be responsible for preparation of the Town budget in consultation with the Town Manager, shall manage the accounting and auditing services for the Town to be performed by such persons as are authorized by the Town Council, shall manage the public funds in accordance with all applicable Colorado laws and only by direction of the Town Council, and shall report to the Town Council on a monthly basis in written form the status of the Town's financial accounts and records.

14. The Town Council directs the Finance Director to submit a proposed budget for the Town and Timnath Development Authority to the Town Council by October 15, 2018, and to schedule a public hearing on the proposed budget; to prepare a final budget and budget resolution; to prepare amendments to the budget if necessary; and to file the approved budget and any amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, sections 29-1-101 to 29-1-115, C.R.S.

15. The Town Council directs the Finance Director to prepare and file with the Department of Local Affairs on or before March 1, 2018, in accordance with Article 58, C.R.S., if required, the annual public securities report for non-rated public securities issued by the Town.

16. The Town Council directs the Town Attorney to coordinate with the Town Manager on the preparation and filing of any continuing annual disclosure report required to be filed in accordance with the Securities Exchange Commission Rule 15c2-12, if required.

17. The Town Council directs the Town Clerk, in consultation with the Town Attorney, to prepare and file an informational listing of all contracts in effect with other political subdivisions with the Division of Local Government on or before February 1, 2018, as required by section 29-1-205, C.R.S.

18. The Town Council directs the Town Clerk, in consultation with the Town Attorney to prepare the Unclaimed Property Act report and forward to the State Treasurer by November 1, 2018, if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with section 38-13-110, C.R.S., if required.

19. The Town Council directs the Town Manager or his designee to prepare an accurate official Town map for filing with the County Assessor and Clerk and Recorder as changes are made to the official Town map. A copy of the official Town map, showing the Town's boundaries, shall be kept on file at 4800 Goodman Street, Timnath, Colorado, and shall be available for examination by all interested persons.

20. As of this date, the Town Council hereby reaffirms all existing contractual relationships subject to annual appropriation.
21. The Town Council directs that an audit of the financial statements be prepared and submitted to the Town Council within six (6) months after fiscal year end. The Town Council further directs that the audit be filed with the State Auditor no later than thirty (30) days after the fiscal year audit is received by the Town, as required by section 29-1-603, C.R.S.

22. The Town Council directs the Town Manager to obtain proposals for insurance and to insure the Town against all or any part of the Town's liability for injury; to insure the Mayor, Town Council members, and Town employees acting within the scope of employment and with approval from the Town Council against all or any part of such liability for any injury; and to insure against the expense of defending a claim for injury against the Town or its Town Council. The Town Council will annually review all insurance policies in effect.

23. The fee schedules contained in past resolutions or ordinances for services that might be provided by the Town Manager, Town Clerk, the Town Engineer/Public Works Director, or the Director of Community Development to members of the public, including certification of documents, notarization of signatures, and other activities shall be extended indefinitely. Any resolution or ordinance concerning fee schedules that is passed subsequent to this Resolution shall supersede the provisions of this section.

24. These procedures, rules, and duties may be supplemented from time to time in written format either by adoption of additional resolutions or by action reflected in the minutes for the Town Council.

ADOPTED AND APPROVED THIS 9th DAY OF JANUARY, 2018.

TOWN OF TIMNATH

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Milissa Peters, CMC
Town Clerk
## EXECUTIVE SUMMARY:
The Town adopted a Model Service Plan in 2014 to be used as a template for metropolitan districts organized within the Town since that time. This Resolution approves a revised Model Service Plan which will **only** apply to metropolitan districts formed after January 9, 2018. The revised Model Service Plan **does not** affect any existing metropolitan districts, including Serratoga Falls Metropolitan District Nos. 1-3, Southwest Timnath Metropolitan District Nos. 1-4, Timnath Farms North Metropolitan District Nos. 1-3, Timnath Ranch Metropolitan District Nos. 1-4, and Wildwing Metropolitan District Nos. 1-5.

This revised Model Service Plan incorporates a “Regional Improvement” concept whereby **newly** formed metropolitan districts will be required to impose a mill levy to pay a portion of the cost of regional infrastructure associated with development. The Regional Improvement Mill Levy is inclusive of, and not in addition to, the Maximum Aggregate Mill Levy, which remains unchanged at fifty (50) mills. The Regional Improvement Mill Levy will be phased in over time so as to minimize the impact on developing districts until after they have retired the debt associated the core improvements located within their boundaries.

## STAFF RECOMMENDATION:
Staff recommends approval of the revised Model Service Plan and the Resolution.

## KEY POINTS/SUPPORTING INFORMATION:
- The Regional Improvements Mill Levy is remitted from the newly formed metropolitan district to the Town pursuant to an intergovernmental agreement. The funds generated are to be used in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the metropolitan district.
- The obligation to impose the Regional Improvements Mill Levy is a multi-fiscal year obligation (i.e. not subject to annual appropriation), and requires the metropolitan districts to obtain voter approval in the form of a TABOR election. This modification allows the Town to pledge the revenues received from the Regional Improvements Mill Levy toward the repayment of debt should the Town choose to pursue this option in the future.
- The Regional Improvements Mill Levy is not in addition to the maximum debt mill levy and the maximum operations and maintenance mill levy that the metropolitan district is authorized to impose. The Maximum Aggregate Mill Levy remains unchanged at fifty (50) mills.
- Metropolitan districts cannot issue debt, impose a debt mill levy or an operations and maintenance mill levy, nor impose or collect any Fees for the repayment of debt until the districts have certified a Regional Improvements Mill Levy.
- The Regional Improvements Mill levy increases over time in accordance with the following schedule:
  - one (1) mill for collection beginning in the first year the metropolitan district imposes a debt service mill until the twentieth (20th) year;
  - five (5) mills from the twenty-first (21st) year through the fortieth (40th) year; and
  - ten (10) mills from the forty-first (41st) year until the metropolitan district is dissolved.
The City of Aurora, the City of Arvada, the City of Lone Tree, the Town of Frederick, and the Town of Firestone all require a regional contribution as part of their model service plan for metropolitan districts, and staff believes that this trend will continue and more municipalities will adopt regional improvement mill levy policies in the future.

**ADVANTAGES:** The Town will receive additional revenue to fund regional infrastructure that is necessary for new development, which will help fund long range regional capital improvement needs of the Town. The Regional Improvements Mill Levy is not in addition to the metropolitan district’s aggregate mill levy cap, which means taxpayers of newly formed metropolitan districts will not pay additional property taxes beyond the fifty (50) mills.

**DISADVANTAGES:** Because the Regional Improvements Mill Levy is imposed under the district’s aggregate mill levy cap, it will likely slightly reduce long-term overall district financing capacity within the district’s boundaries.

**FINANCIAL IMPACT:** A representative development example has been included with the meeting packet. In this project, the Regional Improvements Mill Levy would be projected to result in $261,549 in revenue in years 1-20; $2,036,234 in revenue in years 21-40; and $2,338,438 in years 41-50.

**RECOMMENDED MOTION:** I move for approval of Resolution No. 3, Series 2018, A Resolution Approving the Town of Timnath Model Multiple District Service Plan.

**ATTACHMENTS:**
1. Resolution
2. Revised Model Service Plan and representative district example
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 3, SERIES 2018

A RESOLUTION APPROVING THE TOWN OF TIMNATH
MODEL MULTIPLE DISTRICT SERVICE PLAN

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is Timnath Model Multiple District Service Plan (the “Model Service Plan”); and

WHEREAS, the Town Council is familiar with the Model Service Plan and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Model Service Plan is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

____________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________
Milissa Peters, CMC
Town Clerk
[TOWN OF TIMNATH MODEL
MULTIPLE DISTRICT SERVICE PLAN]

MODEL SERVICE PLAN
FOR

____________ METROPOLITAN DISTRICT NOS. ___

TOWN OF TIMNATH, COLORADO

Prepared

by

[NAME OF PERSON OR ENTITY]
[ADDRESS]
[ADDRESS]

[DATE]
# TABLE OF CONTENTS

I. INTRODUCTION ............................................................................................................. 1  
   A. Purpose and Intent. ................................................................................................ 1  
   B. Need for the Districts. ............................................................................................ 1  
   C. Objective of the Town Regarding Districts’ Service Plan...................................... 1  

II. DEFINITIONS .................................................................................................................. 2  

III. BOUNDARIES ................................................................................................................. 5  

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION . 6  

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES ......6  
   A. Powers of the Districts and Service Plan Amendment......................................... 6  
      1. Operations and Maintenance Limitation. ................................................... 6  
      2. Fire Protection Limitation ......................................................................... 7  
      3. Television Relay and Translation Limitation ............................................ 7  
      4. Construction Standards Limitation. ............................................................ 7  
      5. Financial Advisor Certification .................................................................. 7  
      6. Inclusion Limitation. .................................................................................. 8  
      7. Exclusion Limitation .................................................................................. 8  
      8. Overlap Limitation. .................................................................................... 8  
      9. Initial Debt and Operations Limitations .................................................... 8  
     10. Total Debt Issuance Limitation .................................................................... 8  
     11. Fee Limitation.............................................................................................. 9  
     12. Monies from Other Governmental Sources............................................... 9  
     13. Consolidation Limitation. ............................................................................ 9  
     14. Bankruptcy Limitation. ............................................................................... 9  
     15. Water Rights/Resources Limitation ............................................................ 10  
     16. Extraterritorial Service/Improvements Limitation .................................... 10  
     17. Eminent Domain Limitation. ...................................................................... 10  
     18. Covenant Enforcement/Design Review. ................................................... 10  
     19. Financial Review. ....................................................................................... 10  
   B. Service Plan Amendment Requirement .......................................................... 10  
   C. Preliminary Engineering Survey ......................................................................... 11  
   D. Multiple District Structure .................................................................................. 11  

VI. REGIONAL IMPROVEMENTS ..................................................................................... 11  

VII. FINANCIAL PLAN ........................................................................................................ 12  
   A. General .............................................................................................................. 12  
   B. Maximum Voted Interest Rate and Maximum Underwriting Discount .............. 12  
   C. Maximum Mill Levies ....................................................................................... 13  
   D. Maximum Debt Mill Levy Imposition Term ................................................. 13  
   E. Debt Repayment Sources.................................................................................... 15  
   F. Debt Instrument Disclosure Requirement ..................................................... 15
## LIST OF EXHIBITS

<table>
<thead>
<tr>
<th>EXHIBIT</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Legal Descriptions</td>
</tr>
<tr>
<td>B</td>
<td>Timnath Vicinity Map</td>
</tr>
<tr>
<td>C-1</td>
<td>Initial District Boundary Map</td>
</tr>
<tr>
<td>C-2</td>
<td>Inclusion Area Boundary Map</td>
</tr>
<tr>
<td>D</td>
<td>Intergovernmental Agreement between the Districts and Timnath</td>
</tr>
<tr>
<td>E</td>
<td>TDA Intergovernmental Agreement [if applicable]</td>
</tr>
<tr>
<td>F</td>
<td>Public Improvements</td>
</tr>
<tr>
<td>G</td>
<td>Affidavit Regarding Overlapping Consent</td>
</tr>
</tbody>
</table>
I. INTRODUCTION

A. Purpose and Intent.

(i) Enabling Authority. It is the intention of the Town that this Service Plan grants authority to the Districts to construct some or all of the Public Improvements authorized herein. If the Districts elect not to provide certain of the Public Improvements, which may be provided in accordance with an Approved Development Plan or other agreement with the Town, the Districts shall notify the Town in writing of such election whereupon the Town shall have 30 days to provide a letter to the Districts advising the Districts of the obligation to seek a formal amendment to this Service Plan, or, in the alternative, advising that such election does not constitute a material modification hereof. If the Town determines that such election does not constitute a material modification hereof, the Districts shall submit a written modification of this Service Plan to the Town for administrative approval as a non—material modification whereupon the authority of the Districts to provide such Public Improvements shall be deemed stricken from this Service Plan. In all events, the Town and the Districts acknowledge that the Districts are independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan.

(ii) General Purpose. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements except as specifically authorized herein or in an intergovernmental agreement with the Town.

B. Need for the Districts.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding Districts’ Service Plan.

The Town’s objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties, and at a maximum mill levy no higher than the Maximum Aggregate Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a
capital cost payment obligation as further described in Section V.A. 11. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of said Debt.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities in connection with any trails and related amenities, or other Public Improvements not dedicated to another entity will be allowed subject to entering into an intergovernmental agreement with the Town.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt and for continuation of any operations approved in an intergovernmental agreement. The Districts may be allowed to continue certain limited operations and to retain those powers necessary to impose and collect taxes or fees to pay for costs and functions if permitted by intergovernmental agreement with the Town.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and which shall not exceed the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden associated with financing such improvements that is greater than that associated with the Maximum Debt Mill Levy in amount, and that no property bear an economic burden associated with such improvements that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts. With regard to Regional Improvements, this Service Plan also provides for the District to pay a Regional Improvement Mill Levy in order to help ensure that new developments that necessitate and benefit from the Town’s Regional Improvements pay their fair share of the costs associated with building and maintaining said improvements.

II. **DEFINITIONS**

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

**Approved Development Plan:** means a Subdivision Improvement Agreement or other process established by the Town for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time.

**Board:** means the board of directors of each District.
Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

Covenant Enforcement and Design Review Services: means those services authorized under Section 32-1-1004(8), C.R.S.

District: means any one of the Districts.

Districts: means District No. 1 [and District Nos. _____, _____, _____ (fill in number of each District), collectively.]

End User: means any owner, or tenant of any owner, of any taxable improvement within the Districts who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Aggregate Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant approved by the Town that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer’s Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fee(s): means any fee imposed by the Districts for services, programs or facilities provided by the Districts, as described in Section V.A.11. below.

Financial Plan: means the Financial Plan described in Section VI, which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes. In addition to the information in Section VI the Town may require additional financial forecasts and feasibility reports to support the Financial Plan.

Gallagher Adjustment: means, if, on or after January 1, 2018, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Aggregate Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2018, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.
Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map which depicts only property contained within the Project as outlined in the Approved Development Plan.

Inclusion Area Boundary Map: means the map attached hereto as Exhibit C-2, describing the property proposed for inclusion within one, but not any more than one, of the boundaries of the Districts.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C-1, describing the District’s initial boundaries.

Maximum Aggregate Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt, capital improvements administration, operations, and maintenance expenses as set forth in Section VI.C. below.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of operations as set forth in Section VI.C. below.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C-1, describing the District’s initial boundaries.

Project: means the development or property commonly referred to as __________.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act and listed on Exhibit F, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Regional Improvements: means such Public Improvements and facilities that the Town, in its sole reasonable discretion, believes are public in nature and are permitted by State law to be paid for from revenues derived from the Districts, including operations and maintenance thereof.

Regional Improvements Mill Levy: means the mill levy imposed by the Districts for the payment of the costs of the planning, design, permitting, construction, acquisition and financing of the Regional Improvements, as set forth in Section VI.

The Regional Improvements Mill Levy shall be subject to adjustment as follows:
On or after January 1, 2017, if there are changes in the method of calculating assessed
valuation or any constitutionally mandated tax credit, cut or abatement; the Regional
Improvements Mill Levy described above may be increased or decreased to reflect such
changes, such increases or decreases to be determined by the Board in good faith (such
determination to be binding and final) so that to the extent possible, the actual tax
revenues generated by the mill levy, as adjusted for changes occurring after January 1,
2017, are neither diminished nor enhanced as a result of such changes, for purposes of
the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the
method of calculating assessed valuation.

Service Area: means the property within the Initial District Boundary Map and the
Inclusion Area Boundary Map.

Service Plan: means this service plan for the Districts approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town
Council in accordance with the Town’s ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes,
as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad
valorem taxes imposed by the Districts.

TDA Intergovernmental Agreement: means the intergovernmental agreement with the
Timnath Development Authority the form of which is attached hereto as Exhibit E. [if
applicable]

Town: means the Town of Timnath, Colorado.

Town Code: means the Town Code of the Town of Timnath, Colorado.

Town Council: means the Town Council of the Town of Timnath, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately ______ (____) acres
and the total area proposed to be included in the Inclusion Area Boundaries is approximately
____ (____) acres. A legal description of the Initial District Boundaries and the
Inclusion Area Boundaries is attached hereto as Exhibit A. A vicinity map is attached hereto as
Exhibit B. A map of the Initial District Boundaries is attached hereto as Exhibit C-1, and a map
of the Inclusion Area Boundaries is attached hereto as Exhibit C-2. It is anticipated that the
Districts’ boundaries may change from time to time as it undergoes inclusions and exclusions
pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the
limitations set forth in Section V below.
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately ________ (____) acres of ____________ land. The current assessed valuation of the Service Area is $0.00 for purposes of this Service Plan and, at build-out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately ________ (____) people.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and limited operation and maintenance services within and, if pursuant to an Approved Development Plan, without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein, and subject to compliance with § 32-1-107(3)(b)(IV), C.R.S, as evidenced by the affidavit attached hereto as Exhibit G, the (“Affidavit Regarding Overlapping Consent”).


The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall operate and maintain all trails and related amenities within the Districts and the Inclusion Area Boundary pursuant to an intergovernmental agreement with the Town, which shall be executed at the first meeting of the Districts after approval of this Service Plan. Operational activities for other Public Improvements not dedicated to another entity are allowed subject to entering into an intergovernmental agreement with the Town allowing the Town to set minimum standards for maintenance. All parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge. Any Fee imposed by the Districts for access to recreation improvements owned by the Districts, other than parks and trails, shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with use of District recreational improvements, other than parks and trails, by Town residents who do not reside in the Districts to ensure that such costs are not the
responsibility of District residents. All such Fees shall be based upon the Districts’
determination that such Fees do not exceed a reasonable annual market fee for users of such
facilities. All operations and maintenance Fees and Fee increases shall be subject to review and
approval by the Town.

2. **Fire Protection Limitation.**

The Districts shall not be authorized to plan for, design, acquire, construct, install,
relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such
facilities and services are provided pursuant to an intergovernmental agreement with the Town.
The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire
hydrants and related improvements installed as part of the water system shall not be limited by
this provision.

3. **Television Relay and Translation Limitation.**

The Districts shall not be authorized to plan for, design, acquire, construct, install,
relocate, redevelop, finance, operate or maintain television relay and translation facilities and
services, other than for the installation of conduit as a part of a street construction project, unless
such facilities and services are provided pursuant to an intergovernmental agreement with the
Town.

4. **Construction Standards Limitation.**

The Districts will ensure that the Public Improvements are designed and constructed in
accordance with the standards and specifications of the Town and of other governmental entities
having proper jurisdiction. The Districts will obtain the Town’s approval of civil engineering
plans and will obtain applicable permits for construction and installation of Public Improvements
prior to performing such work.

5. **Financial Advisor Certification.**

Prior to the issuance of any privately placed Debt, the Districts shall obtain the
certification of an External Financial Advisor approved by the Town, in form substantially as
follows:

We are [I am] an External Financial Advisor within the meaning of the Districts’
Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in
Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt]
does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using
criteria deemed appropriate by us [me] and based upon our [my] analysis of
comparable high yield securities; and (2) the structure of [insert designation of the
Debt], including maturities and early redemption provisions, is reasonable
considering the financial circumstances of the Districts.
The Districts’ shall submit notice to the Town Manager of the proposed External Financial Advisor which shall either be approved or objected to within ten (10) days of the selection of an External Financial Advisor. If the Town Manager does not object to such selection within the ten (10) day period, the Town Manager’s approval shall be deemed to have been given.

6. **Inclusion Limitation.**

The Districts shall not include within their boundaries any property outside the Inclusion Area Boundaries. The Districts shall not include within any of their boundaries any property inside the Inclusion Area Boundaries without advance notice to the Town. No property will be included within any district at any time unless such property has been annexed into the Town’s corporate limits.

7. **Exclusion Limitation.**

The Districts shall include all property with the Inclusion Area by (Date) and shall not exclude from their boundaries thereafter any property within the Inclusion Area Boundaries which would result in the property not being within the boundaries of one of the Districts without the prior written consent of the Town. The Districts shall follow the procedure for exclusion of property as provided in Section 32-1-502, C.R.S.

8. **Overlap Limitation.**

The boundaries of the Districts shall not overlap unless the combined aggregate mill levies for within the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy, respectively. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the combined aggregate mill levies for the districts will not at any time exceed the Maximum Debt Mill Levy, Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy, respectively.

9. **Initial Debt and Operations Limitations.**

On or before the effective date of approval by the Town of an Approved Development Plan, the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt. This requirement may be waived by administrative action of the Town. Until such time as the Districts have each certified the Regional Improvement Mill Levy as prescribed below, the Districts may not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt operations and maintenance, administration, contractual obligations, or any other purpose; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. **Total Debt Issuance Limitation.**

The Districts shall not issue Debt in excess of ($__________).
11. **Fee Limitation.**

The Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. Any operations and maintenance Fees and Fee Increases not specifically listed herein shall be subject to review and written approval by the Town, either administratively or by formal action of Town Council, at the discretion of the Town Manager. If the Town does not respond to a request for the imposition of an operations and maintenance Fee or Fee Increase within thirty (30) days of receipt of a written request, the Town shall be deemed to have waived its approval authority with respect to the requested operations and maintenance Fee or Fee Increase. Any operation and maintenance Fee imposed without approval as set forth herein shall constitute a material departure from the Service Plan. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from owners of Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a direct capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section related to capital fees charged to End Users shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. **Monies from Other Governmental Sources.**

The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

13. **Consolidation Limitation.**

The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with District No. ____.

14. **Bankruptcy Limitation.**

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Operations Mill Levy, Maximum Aggregate Mill Levy, Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term, and the Fees have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral
approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by the Districts shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, and thus an express violation of the conditional approval of this Service Plan.

15. **Water Rights/Resources Limitation.**

The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with the Town. [add to IGA if applicable]

16. **Extraterritorial Service/Improvements Limitation.**

The Districts shall not provide any extraterritorial service or public improvements without Town consent, which may be obtained administratively, in writing, from the Town Manager. [add to IGA if applicable]

17. **Eminent Domain Limitation.**

The Districts shall be authorized to utilize the power of eminent domain after entering into a written agreement with the Town.

18. **Covenant Enforcement/Design Review.**

The Districts shall provide all community functions authorized by covenants, conditions and restrictions including the Covenant Enforcement and Design Review Services for the Project, unless otherwise provided pursuant to an intergovernmental agreement with the Town. [add to IGA if applicable] The Districts shall not impose assessments to fund Covenant Enforcement and Design Review Services, but the Districts shall be authorized to impose Fees to defray the costs of such Services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services.

19. **Financial Review.**

The Town shall be permitted to conduct periodic reviews of the financial powers of the Districts in the service plan at its discretion, including more frequently than the so-called “quinquennial” review contemplated by CRS Section 32-1-1101.5. Within sixty days of receipt of notice of the Town’s intent to conduct such a financial review, the Districts shall submit to the Town an application for a finding of reasonable due diligence setting forth the amount of the Districts’ authorized but unissued general obligation debt, any current or anticipated plan to issue such debt, a copy of each District’s last audit or audit exemption, and any other information required by the Town relevant to making its determination of due diligence as provided below. The Town’s procedures for conducting a financial review under this Paragraph 19, and the remedies available to the Town as a result of such financial review shall be identical to those provided for in CRS Section 32-1-1101.5(2).
B. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in V.A, VI, above or in VII.A-I. shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

C. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within and without the boundaries of the Districts as set forth on Exhibit F, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately ________________ Dollars ($__________).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town, or any other appropriate entity providing a service the Town does not provide, and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

D. Multiple District Structure.

It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

VI. REGIONAL IMPROVEMENTS

The Districts shall be authorized and required to provide a contribution to the funding of Regional Improvements and fund the administration and overhead costs related to the provision of the Regional Improvements incurred as a result of participation in an intergovernmental agreement.
The Districts shall obtain TABOR authorization for and impose the Regional Improvements Mill Levy, and shall convey the revenue derived therefrom to the Town pursuant to an executed intergovernmental agreement for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the Districts in accordance with such agreement. The Regional Improvements Mill Levy shall be used for the purposes referenced above, as prioritized and determined by the Town in its sole discretion. The Regional Improvements Mill Levy is included within the Maximum Aggregate Mill Levy.

The Regional Improvements Mill Levy shall be imposed as follows: (i) one (1) mill for collection beginning for each District beginning the first year of collection of a debt service mill levy or operations and maintenance mill levy by such District and continuing each year thereafter through the twentieth (20th) year; (ii) five (5) mills from the twenty-first (21st) year through the fortieth (40th) year; and (iii) ten (10) mills from the forty-first (41st) year until such District is dissolved.

VI.VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed ____________________ Dollars ($_________) and shall be permitted to be issued on a schedule and in such year or years as the Districts determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the Districts. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time, subject to the limits in this Service Plan. In addition to the information in this Section VI, the Town may require additional financial forecasts and feasibility reports.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. All debt-related election ballot questions shall provide that in the event of a default, the proposed maximum interest rate on any Debt shall not exceed eighteen percent (18%). All debt-related election ballot questions shall provide that the proposed maximum underwriting discount for Debt will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. All debt-related election ballot questions shall be drafted so as to limit each
District’s debt service mill levy to the Maximum Debt Mill Levy. Prior to any election to authorize the issuance of debt, each district shall cause a letter prepared by an attorney licensed in the State of Colorado to be provided to the Town opining that the requirements of this paragraph have been satisfied. Failure to observe the requirements established in this paragraph shall constitute a material modification under the Service Plan and shall entitle the Town to all remedies available at law and in equity, including the remedies provided for in Section V(19), herein.

C. Maximum Mill Levies.

1. The Maximum Debt Mill Levy shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be fifty (50) mills subject to and included within the Aggregate Mill Levy Cap defined below. If there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, the mill levy limitation applicable hereinto such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. The Maximum Operations and Maintenance Mill Levy shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for payment of administration, operations, maintenance, and capital costs, and shall be subject to and included within the Aggregate Mill Levy Cap defined below fifty (50) mills. If there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, the mill levy limitation applicable to such mill levy Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

3. The Maximum Aggregate Mill Levy shall be the maximum combined mill levy a District is permitted to impose upon the taxable property within the District for payment of all expense categories, including but not limited to: Debt, capital costs, and administration, operations, and maintenance costs, and shall be fifty (50) mills, which maximum shall be inclusive of the Regional Improvement Mill Levy, and which maximum shall be subject to Gallagher Adjustment. However, if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the preceding mill levy limitations may be increased or decreased to reflect such changes, with such increases or decreases to be determined by the Board in good faith (such
determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. Except as provided in this paragraph, the provisions below, or pursuant to separate intergovernmental agreement entered into with the Town under extraordinary circumstances, the Maximum Aggregate Mill Levy shall not be exceeded under any circumstances. Imposition by a District of a mill levy in excess of this limitation shall constitute a material departure from this Service Plan.

3. If the total amount of aggregate Debt of a District exceeds fifty percent (50%) of that District’s assessed valuation, the Maximum Aggregate Debt Mill Levy shall be fifty (50) mills, provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation. If the total amount of aggregate Debt of a District is equal to or less than fifty percent (50%) of that District’s assessed valuation, either on the date of issuance or at any time thereafter, the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy will each be increased to sixty (60) mills.

5. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.4. above, so that the Districts are entitled to pledge to their debt service payments the increased Maximum Debt Mill Levy as described above, the Districts may provide that such Debt shall remain secured by the increased Maximum Debt Mill Levy as described above, notwithstanding any subsequent change in the Districts’ Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

6. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term “District” as used herein shall be deemed to refer to each District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

7. Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.
D. **Maximum Debt Mill Levy Imposition Term.**

No District shall have any authority to impose or collect any mill levy, fee, charge, rate, toll or any other financial burden on property or persons for repayment of any and all Debt (or use the proceeds hereof for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of a debt service mill levy by the District in which such property is located, unless a majority of the Board are residents of the District and the Board shall have voted in favor of a refunding of a part or all of the Debt. At the end of the forty (40) year term any and all debt that has not been paid shall be forgiven.  

E. **Debt Repayment Sources.**

The Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the Districts’ discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the Districts exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term.

F. **Debt Instrument Disclosure Requirement.**

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

> By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

G. **Security for Debt.**

The Districts shall not pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts’ obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation.
H. **TABOR Compliance.**

The Districts will comply with the provisions of TABOR. In the discretion of the Board, of any one or all of the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the Districts’ Boards.

I. **District Operating Costs.**

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts’ organization and initial operations, are anticipated to be ____________________ Dollars ($__________________), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year’s operating budget is estimated to be ____________________ Dollars ($__________________) which is anticipated to be derived from property taxes and other revenues.

VIII. **ANNUAL REPORT**

A. **General.**

The Districts shall be responsible for submitting an annual report to the Town Manager’s Office no later than August 1st of each year following the year in which the Order and Decree creating the Districts has been issued.

B. **Reporting of Significant Events.**

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the Districts’ boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.
3. Copies of the Districts’ rules and regulations, if any as of December 31 of the prior year.
4. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
5. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.

7. The assessed valuation of the Districts for the current year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the Districts’, and any entity formed by one or more of the Districts, financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of a District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

In addition to the annual report, the Districts will be required to submit to a periodic review, unlimited in scope, as provided for in Section V(19) herein.

VIII. IX. DISSOLUTION

Upon an independent determination by the Town Council that the purposes for which a District was created have been accomplished, all powers contained in the service plan will be suspended except as necessary to develop and propose a plan for dissolution and to conduct all proceedings required for the dissolution, including an election, if necessary. The Districts agree to file petitions and a plan for dissolution with the Town for review and approval before filing said documents in the appropriate district court in accordance with §32-1-701 et seq. C.R.S.

IX. X. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the Maximum Aggregate Mill Levy, as well as a general description of the Districts’ authority to impose and collect rates, Fees, tolls and charges. The form of notice shall be filed with the Town prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Aggregate Mill Levy.

X. XI. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement, relating to the limitations imposed on the Districts’ activities, is attached hereto as Exhibit D. The Districts shall approve the intergovernmental agreement in the attached form at its first Board meeting after its organizational election. Failure of the Districts to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council shall approve the intergovernmental agreement in the attached form at the public hearing approving the Service Plan. Any determination by a court of
competent jurisdiction that such intergovernmental agreement is invalid, nonbinding, or unenforceable in any material degree shall be deemed a material departure from the express terms of this Service Plan.

The form of the TDA Intergovernmental Agreement is attached hereto as Exhibit E. The Districts shall approve the TDA Intergovernmental Agreement in the attached form at its first Board meeting after its organizational election. Failure of the Districts to execute the TDA Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council shall approve the TDA Intergovernmental Agreement in the attached form at the public hearing approving the Service Plan. [if applicable]

All intergovernmental agreements must be submitted to the Town for review and approval by the Town before execution by the Districts.

XII. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code.

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.
EXHIBIT A

Legal Descriptions
EXHIBIT B
Timnath Vicinity Map
EXHIBIT C-1
Initial District Boundary Map
EXHIBIT C-2
Inclusion Area Boundary Map
EXHIBIT D

Intergovernmental Agreement between the Districts and Timnath
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF TIMNATH, COLORADO
AND
____________ METROPOLITAN DISTRICT NOS. _____

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into as of this ___ day of ____________, _______, by and between the TOWN OF TIMNATH, a home-rule municipal corporation of the State of Colorado ("Town"), and ____________ METROPOLITAN DISTRICT NOS. _____, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The Town and the Districts are collectively referred to as the "Parties."

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plan approved by the Town on _________________ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts, as required by the Timnath Town Code; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall operate and maintain all trails and related amenities pursuant to an intergovernmental agreement with the Town, which shall be executed at the first meeting of the Districts after approval of this service plan. Operational activities for other Public Improvements not dedicated to another entity are allowed subject to entering into an intergovernmental agreement with the Town allowing the Town to set minimum standards for maintenance. Any Fee imposed by the Districts for access to recreation improvements owned by the Districts shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and
taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with use of District park and recreational improvements by Town residents who do not reside in the Districts to ensure that such costs are not the responsibility of a District’s residents, provided that such administrative Fee shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. All such Fees shall be based upon the District’s determination that such Fees do not exceed a reasonable annual market fee for users of such facilities. All operations and maintenance Fees and Fee increases shall be subject to review and approval by the Town. Notwithstanding the foregoing, all parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge.

2. Service Plan. The Districts shall not take any action, including without limitation the issuance of any obligations or the imposition of any tax or fee, which would constitute material modification of the Service Plan as set forth in Section 32-1-207(2), C.R.S. Actions of the Districts which violate any restriction set forth in the Service Plan constitute a material modification of the Service Plan that shall be a default under this Agreement, and shall entitle the Town to protect and enforce its rights under this Agreement by such suit, action, or special proceedings as the Town deems appropriate. It is intended that the contractual remedies herein shall be in addition to any remedies the Town may have or actions the Town may bring under Section 32-1-207, C.R.S., or any other applicable statute. The Town may impose any sanctions allowed by the Timnath Municipal Code or statute. Nothing herein is intended to modify or prevent the use of the provisions of Section 32-1-207(3)(b), C.R.S, however, the time limits of Section 32-1-207(3)(b), C.R.S., are expressly waived by the Districts.

The Service Plan grants authority to the Districts to construct some or all of the Public Improvements identified herein. If the Districts elect not to provide certain of the Public Improvements that are assigned to it as part of an Approved Development Plan, the Districts shall notify the Town in writing of such election whereupon the Town shall have 30 days to provide a letter to the Districts that such election does not constitute a material modification hereof or to otherwise advise the Districts of the obligation to seek a formal amendment to this Service Plan. If the Town determines that such election does not constitute a material modification hereof, the Districts shall submit a written modification of this Service Plan to the Town for administrative approval as a non—material modification, whereupon the authority of the Districts to provide such Public Improvements shall be deemed stricken from the Service Plan.

3. Regional Improvements. The District shall be authorized and required to contribute to the funding of the Regional Improvements and fund the administrative and overhead costs related to the provision of the Regional Improvements incurred as a result of participation in this Agreement through the imposition of a Regional Improvements Mill Levy, as defined in the Service Plan.

The Districts shall impose the Regional Improvements Mill Levy, and shall remit all revenue derived therefrom to the Town beginning in the first tax collection year after execution of this Agreement in which the District certifies a debt service or operating mill levy and
continuing thereafter as prescribed in the District’s service plan. The Regional Improvements Mill Levy shall be used in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements as prioritized and determined by the Town, in its sole discretion. The obligation to impose and remit the Regional Improvement Mill Levy shall be deemed a multi-fiscal year obligation under the Colorado Constitution, and shall require voter approval in the form of a TABOR election.

3.4. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: ___________ Metropolitan District Nos. ___
Attn:
Phone:
Fax:

To the Town: Attn: Town Manager
Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Phone: (970) 224-3211

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

4.5. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

5.6. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

6.7. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including but not limited to suits for declaratory judgment, specific
performance, injunction, and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys’ fees.

7.8. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

8.9. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

9.10. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

10.11. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

11.12. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

12.13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.


14.15. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

________________METROPOLITAN
DISTRICT NOS.____

By: ________________________________
President
Attest:

______________________________
Secretary

TOWN OF TIMNATH, COLORADO

By: ____________________________
    Mayor

Attest:

By: ____________________________
    Its: __________________________

APPROVED AS TO FORM: ________________
EXHIBIT E

TDA Intergovernmental Agreement [if applicable]
EXHIBIT F

Public Improvements
EXHIBIT G

Affidavit Regarding Overlapping Consent
AFFIDAVIT REGARDING OVERLAPPING CONSENT

I, ____________________________, the proponent of the Service Plan for Metropolitan District Nos. ______ state as follows:

1. I am over the age of eighteen (18) and am of sound mind.

2. The ______________________ Metropolitan District Nos. ______ will overlap one or more special or metropolitan districts; specifically, the Boxelder Sanitation District, ______________________, and ______________________.

3. The improvements or facilities to be financed, established, or operated by the overlapping special district for the provision of the same service as the existing special or metropolitan district do not duplicate or interfere with any other improvements or facilities already constructed or planned to be constructed within the portion of the existing special or metropolitan district that the overlapping special district overlaps or will overlap.

4. The board of directors of any special district or metropolitan district authorized to provide a service within the boundaries of the overlapping area has consented to the overlapping special district providing the same service.

FURTHER AFFIANT SAYETH NAUGHT.

__________________________________
[Name]

STATE OF COLORADO )
COUNTY OF ) ss.

Affidavit subscribed and sworn to me this day of ______, 20__________, by ____________________________.

Witness my hand and official seal.

__________________________________
Notary Public
Assumptions
Total number of lots 600
Buildout Per year 10%
1 mil for the first 20 years, 5 mils for years 21-40, 10 mils for years 41+
Average house value
$ 350,000.00
House Vaule Increase
2%
Bi annual
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Total Year 1-20
$ 261,549.31

Total Year 21 - 40
$ 2,036,234.30

Total Year 41-50
$ 2,338,438.01


# TOWN COUNCIL COMMUNICATION

**Meeting Date:**
January 9, 2018

**Item:** Ordinance 1, Series 2018, Annexation for the Southside 2nd Annexation to the Town of Timnath located south of 3rd Ave and west of and adjacent to the Timnath Landing Subdivision – Public Hearing

**Presented by:**
Matt Blakely
Community Development Director

**Ordinance √**
**Resolution □**
**Discussion □**
**For Information □**

**EXECUTIVE SUMMARY:** This annexation consists of 1 parcel of land totaling .407 acres currently within Larimer County. The property is located south of 3rd Ave, and west of and adjacent to the Timnath Landing Subdivision. This property is not currently in a sewer district and has the opportunity to be served by either the South Fort Collins Sanitation or Boxelder Sanitation district.

**STAFF RECOMMENDATION:** Staff recommends the approval of the Southside 2nd Annexation

**KEY POINTS/SUPPORTING INFORMATION:**

**Owner:** Town of Timnath
**Applicant:** Town of Timnath

**Application Type:** Annexation Petition  
**Case Number:** AX-2017-002

**Parcel Size (Acres):** +/- .407 acres

**Existing Zoning:** FA-1 – Larimer County  
**Proposed Zoning:** CMU (Commercial Mixed Use)

**Existing Land Use:** Vacant  
**Proposed Land Use:** Vacant

**Location:** South of 3rd Ave, and west of and adjacent to the Timnath Landing Subdivision

**SERVICES:**

<table>
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<tr>
<th>Service</th>
<th>Information</th>
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<td>Water</td>
<td>Fort Collins-Loveland Water District</td>
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<td>Sewer</td>
<td>N/A</td>
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<tr>
<td>Fire</td>
<td>Poudre Fire Authority</td>
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<tr>
<td>Special Districts</td>
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</table>

**Adjacent Zoning/Land Uses:**

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>R-1</td>
<td>Single-Family Residential</td>
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<tr>
<td>South</td>
<td>R-1</td>
<td>Single-Family Residential</td>
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<tr>
<td>West</td>
<td>B</td>
<td>Vacant</td>
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<tr>
<td>East</td>
<td>RMU (Timnath Landing Subdivision)</td>
<td>Vacant</td>
</tr>
</tbody>
</table>

**ADVANTAGES:**

- Infill annexation of property.
- Increase in the amount of land within the Town of Timnath.
- Additional Mixed Use ground annexed to the Town.
- Annexing Town owned Property

**DISADVANTAGES:**
- None

**FINANCIAL IMPACT:**
- None

**RECOMMENDED MOTION:**
- I move to recommend approval of Ordinance 1, Series 2018 the Southside 2nd Annexation, finding that a complete application was submitted and reviewed in accordance with all applicable Town of Timnath regulations, criteria outlined in section 16.10.2 of the Town of Timnath Land Use Code, and C.R.S. 31-12 have been met.

**ATTACHMENTS:**
1. Ordinance 1, Series 2018
2. Annexation Map
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 1, SERIES 2018

AN ORDINANCE APPROVING THE ANNEXATION OF CERTAIN REAL PROPERTY
TO BE KNOWN AS THE SOUTHSIDE 2nd ANNEXATION TO THE TOWN OF
TIMNATH, COLORADO, GENERALLY LOCATED SOUTH OF 3rd AVE AND WEST
OF AND ADJACENT TO THE TIMNATH LANDING SUBDIVISION

WHEREAS, the Southside 2nd Annexation property more particularly described in Exhibit A
(legal description and Exhibit B (annexation map), attached hereto and incorporated herein by
this reference (the “Property”) is owned by the Town of Timnath; and

WHEREAS, pursuant to § 31-12-106(3), C.R.S., a petition for annexation and a properly noticed
Planning Commission public hearing are not required because the Property is owned by the
Town of Timnath; and

WHEREAS, pursuant to § 31-12-108.5(1), C.R.S., an impact report concerning the proposed
annexation is not required because the Property includes less than ten acres; and

WHEREAS, the contiguity required by C.R.S. § 31-12-104(1)(a) exists in that the property
annexed hereby has at least one-sixth boundary contiguity with a present municipal boundary of
the Town; and

WHEREAS, the Town Council finds the Property is eligible for annexation and should be
annexed to the Town of Timnath.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN
OF TIMNATH, COLORADO:

Section 1. Findings.
The contiguity required by CRS Sec. 31-12-104(1)(a) exists in that the property annexed hereby
has at least one-sixth boundary contiguity with a present municipal boundary of the Town.
The Property is eligible for annexation and should be annexed to the Town of Timnath.

Section 2. Annexation Approved.
The annexation to the Town of the following described real property is hereby approved (see
attached):

Exhibit A – Property Description
Exhibit B – Annexation Map

Section 3. Severability.
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be
unconstitutional or invalid for any reason, such decision shall not affect the validity or
constitutionality of the remaining portions of this Ordinance. The Town Council hereby declares
that it would have adopted this Ordinance and each part or parts hereof irrespective of the fact than any one or parts be declared unconstitutional or invalid.

Section 4. Effective Date.
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this Ordinance and make not less than one copy of the adopted Ordinance available for inspection by the public during regular business hours.

INTRODUCED, MOVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING ON DECEMBER 12, 2017, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12TH DAY OF DECEMBER, 2017.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 9TH DAY OF JANUARY, 2018.

TOWN OF TIMNATH

__________________________
Jill Grossman-Belisle, Mayor

ATTEST:

__________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Annexed

[attached]

A parcel of land lying in Lots 24, 25, 26 and 27, Block 2 of the Deannexed Portion of The Town of Timnath and a portion of the vacated Kern Street in the Town of Timnath, all being located in the NW1/4 of the SW1/4 of Section 35, Township 7 North, Range 68 West of the 6th P.M., Larimer County, Colorado, described as follows:
BEGINNING at a point on the centerline of Kern Street whence the Northwest corner of the NW1/4 of the SW1/4 of said Section 35 bears N 39°55'56" W 732.42 feet;
Thence S 00°11'44" W along the centerline of Kern Street 204.92 feet to the Northeasterly right-of-way boundary of the Colorado and Southern Railroad;
Thence N 50°08'13" W along the Colorado and Southern Railroad Right-of-way 285.40 feet;
Thence N 00°11'44" E 25.98 feet;
Thence S 50°08'13" E 110.31 feet;
Thence N 83°50'34" E 150.75 feet, more or less, to the Point of Beginning.
County of Larimer, State of Colorado.
EXHIBIT B

Annexation Map

[attached]
TOWN COUNCIL COMMUNICATION

<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>Item: Ordinance 2, Series 2018, Zoning Map Amendment for the Southside 2nd Annexation to the Town of Timnath located south of 3rd Ave and west of and adjacent to the Timnath Landing Subdivision – Public Hearing</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 9, 2018</td>
<td>Ordinance ✓ Resolution □ Discussion □ For Information □</td>
</tr>
</tbody>
</table>

Presented by:
Matt Blakely
Community Development Director

EXECUTIVE SUMMARY: This zoning amendment consists of the parcel of annexed land known as the Southside 2nd Annexation totaling .407 acres. The property is located south of 3rd Ave and west of and adjacent to the Timnath Landing Subdivision. This property is not currently in a sewer district and has the opportunity to be served by either the South Fort Collins Sanitation or Boxelder Sanitation district. The property is being requested to be zoned to CMU (Commercial Mixed Use) which is in compliance with the Comprehensive Plan designation of MU.

STAFF RECOMMENDATION: Staff recommends the approval of the Zoning Map Amendment

KEY POINTS/SUPPORTING INFORMATION:

**Owner:** Town of Timnath  
**Applicant:** Town of Timnath  
**Application Type:** Rezoning  
**Case Number:** RZ-2017-006

**Parcel Size (Acres):** +/- .407

**Existing Zoning:** FA-1 – Larimer County  
**Proposed Zoning:** CMU (Commercial Mixed Use)

**Existing Land Use:** Vacant  
**Proposed Land Use:** Vacant

**Location:** South of 3rd Ave, and west of the Timnath Landing Subdivision

SERVICES:

- **Water:** Fort Collins-Loveland Water District  
- **Sewer:** N/A  
- **Fire:** Poudre Fire Authority  
- **Special Districts:** N/A

Adjacent Zoning/Land Uses:

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
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<tbody>
<tr>
<td>North</td>
<td>R-1</td>
<td>Single-Family Residential</td>
</tr>
<tr>
<td>South</td>
<td>R-1</td>
<td>Single-Family Residential</td>
</tr>
<tr>
<td>West</td>
<td>B</td>
<td>Vacant</td>
</tr>
<tr>
<td>East</td>
<td>RMU (Timnath Landing Subdivision)</td>
<td>Vacant</td>
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<tr>
<td>ADVANTAGES:</td>
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<td>------------------------------------------------</td>
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<tr>
<td>• Infill annexation of property.</td>
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<tr>
<td>• Increase in the amount of land within the Town of Timnath.</td>
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<tr>
<td>• Additional Mixed Use ground annexed to the Town.</td>
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<tr>
<td>• Annexing Town owned Property</td>
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<tr>
<td>DISADVANTAGES:</td>
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<td>• None</td>
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<td>FINANCIAL IMPACT:</td>
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<td>• None</td>
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<td>RECOMMENDED MOTION:</td>
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<tr>
<td>• I move to recommend approval of Ordinance 2, Series 2018 the Rezoning Amendment Southside 2nd Annexation, Finding that the application conforms with the mission and goals of the Timnath Comprehensive Plan.</td>
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<td>ATTACHMENTS:</td>
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<td></td>
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<tr>
<td>1. Ordinance 2, Series 2018</td>
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<tr>
<td>2. Rezoning Map</td>
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</table>
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 2, SERIES 2018

AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE TOWN OF TIMNATH FOR THE PURPOSE OF ZONING CERTAIN REAL PROPERTY TO BE KNOWN AS SOUTHSIDE 2nd ANNEXATION GENERALLY LOCATED SOUTH OF 3rd AVE AND WEST OF AND ADJACENT TO THE TIMNATH LANDING SUBDIVISION

WHEREAS, The Town of Timnath has submitted a request for zoning of real property within the Town of Timnath more particularly described in Exhibit A and attached hereto and incorporated herein by this reference; and

WHEREAS, the Town Council finds the location of the zoning to be appropriate and in conformance with the Town Comprehensive Plan;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

Section 1. Property Zoned
That Article 3 of the Timnath Land Use Codes and the map referred to therein as the "Official Zoning Map of the Town of Timnath", said map being part of said Zoning Code and showing the boundaries of the district specified, shall be and the same is hereby amended in the following particulars, to wit:

CMU (Commercial Mixed Use) – See attached Exhibit A (legal description) and Exhibit B (zoning map)

Section 2. Public Hearing
The Town Council held a public hearing on Tuesday, January 9, 2018 regarding the zoning of the property.

Section 3. Severability
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or parts be declared unconstitutional or invalid.

Section 4. Effective Date
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Ordinance available for inspection by the public during regular business hours.
INTRODUCED, MOVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING ON DECEMBER 12, 2017, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12TH DAY OF DECEMBER, 2017.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 9TH DAY OF JANUARY, 2018.

TOWN OF TIMNATH, COLORADO

__________________________
Jill Grossman-Belisle, Mayor

ATTEST:

__________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Proposed for Zoning

A parcel of land lying in Lots 24, 25, 26 and 27, Block 2 of the Deannexed Portion of The Town of Timnath and a portion of the vacated Kern Street in the Town of Timnath, all being located in the NW1/4 of the SW1/4 of Section 35, Township 7 North, Range 68 West of the 6th P.M., Larimer County, Colorado, described as follows:
BEGINNING at a point on the centerline of Kern Street whence the Northwest corner of the NW1/4 of the SW1/4 of said Section 35 bears N 39°55’56" W 732.42 feet;
Thence S 00°11’44" W along the centerline of Kern Street 204.92 feet to the Northeasterly right-of-way boundary of the Colorado and Southern Railroad;
Thence N 50°08’13" W along the Colorado and Southern Railroad Right-of-way 285.40 feet;
Thence N 00°11’44" E 25.96 feet;
Thence S 50°08’13" E 110.31 feet;
Thence N 63°50’34" E 150.75 feet, more or less, to the Point of Beginning.
County of Larimer, State of Colorado.
EXHIBIT B

Zoning Map

[attached]
NOTICE: According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any.

---

Notes:
- Distances shown are in U.S. Survey Feet
- Address: 3rd Avenue, Timnath Colorado  80547
- Bearings are based on the centerline of Kern Avenue as bearing, S
- No offsite improvements, other than those shown, were located this date.
- This survey is not intended for to be used for engineering design.
- No underground utilities were located this date.
- Any utilities shown are based on surface evidence only.
- All of the shown area is in unshaded Zone X (determined to be outside the
- No wetlands determinations were made this date.
- No title information provided at the time of this survey.
- This is not a monumented land survey.
- This is not an ALTA/NSPS Land Title Survey.

---

Annexation Information:
08069C1013F, effective date December 19, 2006.

---

SURVEYOR'S CERTIFICATE:
I, M. Bryan Short, PLS #32444, a duly registered land surveyor in the State of Colorado, do hereby certify that this plat has been prepared in compliance with all applicable laws of the state of Colorado at the time of this survey and within my control and is accurate to the best of my knowledge, information and belief.

---

CERTIFICATE OF OWNERSHIP:
Owner:  Town of Timnath
The foregoing certificate of ownership was acknowledged before me this _____ day of ____________ A.D., 2017. I/We certify that the

---

TOWN COUNCIL CERTIFICATE:
Jill Grossman Belisle, Town Mayor
Approved this day of ____________ 2017, by the Town Mayor and Town Clerk.

---

Planning Commission Certificate:
PLANNING COMMISSION CERTIFICATE:
By: By:

---

Public Service:

---

Legend:
- filled parcel
- open parcel
- \( \) labeled track
- 20' alley
- 40' Northeasterly r/w line of railroad
- 50' Southwesterly line of railroad
- 0.407 acres
- existing Town of Timnath limits
- annexed parcel boundary
- adjacent lot lines
- 776.05 feet
- scale 1"=2000'
- scale 1"= 30'
- PLT OF THE TOWN OF TIMNATH
- SOUTHSIDE ANNEXATION
- SOUTH SIDE 2ND ANNEXATION
- R#: 20140070872
- R#: 20090029024
- R#: 2007045199
- R#: 20170012308
- existing Town of Timnath limits
- Southwesterly line of railroad
- 0.5" iron rod with 1.0" plastic cap marked PLS 32444

---

Information Supplied by the Colorado Department of Revenue: The information provided by the State of Colorado is not intended to supersede any other survey information. The current or, if available, approved survey, shall govern for determination of property lines, other than for assessment purposes.
EXECUTIVE SUMMARY: This is a resolution in which it is determined that the properties are eligible for annexation and that an election is not required as set forth in the Colorado Revised Statutes.

If the Council finds that the annexations are in compliance with the requirements of the Act and the Town of Timnath Land Use Code; and that an election is not required under the Act; and that no additional terms and conditions are to be imposed, at the conclusion of the public hearing the Council shall adopt the attached resolution containing the findings of fact and conclusions.

These annexations consist of 2 parcels of land totaling 162.62 acres currently within Larimer County. The properties are located south of and adjacent to Harmony Road, and west of and adjacent to Three Bell Parkway. The applicant is proposing a master planned community with a mixture of housing products, mixed use, senior housing, and the potential for commercial along Harmony Road. The petitions have been reviewed against and comply with all applicable local code requirements and the Colorado Revised Statutes.

STAFF RECOMMENDATION: Staff recommends the approval of the Fewell Farm Annexation and Feldman Farm Annexation

KEY POINTS/SUPPORTING INFORMATION:
 Owners: Fewell Family Trust, Feldman Revocable Trust
 Applicant: Hartford Homes

Application Type: Annexation Petition Case Number: AX-2017-001

Parcel Size (Acres): +/- 162.62 acres

Existing Zoning: FA-1 – Larimer County Residential & C (Commercial) - Timnath Proposed Zoning: R-3 (Two-Family & Multi Family

Existing Land Use: Farming Proposed Land Use: Residential and Commercial

Location: South of and adjacent Harmony Road, and east of and adjacent to the Riverbend Subdivision

Process Schedule

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application</td>
<td>Annexation Application</td>
<td>03/17/17</td>
</tr>
<tr>
<td>Submitted</td>
<td>03/17/17</td>
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<td></td>
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<tr>
<td>Acceptance of Application</td>
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<td></td>
</tr>
<tr>
<td>Application Submitted</td>
<td>10/13/17</td>
<td></td>
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<tr>
<td>Notice to Special Districts</td>
<td>11/08/17</td>
<td></td>
</tr>
<tr>
<td>Notice to Larimer County, Poudre School District, Fort Collins Loveland Water District, South Fort Collins Sanitation District</td>
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<tr>
<td>Referral Agency Notification</td>
<td>03/20/17</td>
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<td>Referral comments were due by 04/07/17.</td>
<td></td>
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<tr>
<td>Comments Issued</td>
<td>04/28/17</td>
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<tr>
<td>Town Council</td>
<td>10/24/17</td>
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<td>Substantial compliance</td>
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<tr>
<td>Notices</td>
<td>10/27/17;11/03/17;11/10/17;11/17/17</td>
<td></td>
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<tr>
<td>Town Council</td>
<td>12/12/17</td>
<td></td>
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<tr>
<td>Eligibility hearing</td>
<td></td>
<td></td>
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<tr>
<td>Town Council</td>
<td>01/09/18</td>
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<tr>
<td>Second reading</td>
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</tbody>
</table>

**SERVICES:**
- **Water:** Fort Collins-Loveland Water District
- **Sewer:** South Fort Collins Sanitation District
- **Fire:** Poudre Fire Authority
- **Special Districts:** N/A

**Adjacent Zoning/Land Uses:**

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
</tr>
<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
</tr>
</tbody>
</table>

**ADVANTAGES:**
- Infill annexation of property fronting Harmony Road.
- Increase in the amount of land within the Town of Timnath.
- Provide a more diverse residential housing product.
- Extend the Poudre River Trail to the east and south.
- Additional Commercial ground annexed to the Town.
### DISADVANTAGES:
- Increase in police services supplied by Town Officers.
- Increase in road infrastructure requiring Town maintenance.

### FINANCIAL IMPACT:
- Increase in use tax and property taxes as well as sales taxes for future commercial.

### RECOMMENDED MOTION:
- I move to recommend approval of Resolution 4, Series 2018 a Resolution making certain findings of fact and declaring eligibility of the proposed annexation of parcels of land to the Town of Timnath, Colorado, known as the Fewell Farm Annexation and Feldman Farm Annexation, finding that a complete application was submitted and reviewed in accordance with all applicable Town of Timnath regulations, criteria outlined in section 10.2 of the Town of Timnath Land Use Code, and C.R.S. 31-12 have been met.

### ATTACHMENTS:
1. Resolution
2. Annexation Maps
3. Annexation Agreement
TOWN OF TIMNATH COLORADO
RESOLUTION 4, SERIES 2018

A RESOLUTION MAKING CERTAIN FINDINGS OF FACT AND DECLARING ELIGIBILITY OF THE PROPOSED ANNEXATION OF PARCELS OF LAND TO THE TOWN OF TIMNATH, COLORADO, KNOWN AS THE FEWELL FARM ANNEXATION AND FELDMAN FARM ANNEXATION

WHEREAS, the Town Council of the Town of Timnath, Colorado, has found a petition for the annexations of the hereinafter described parcels of land to be in substantial compliance with the requirements of Section 31-12-107(1), Colorado Revised Statutes; and

WHEREAS, the Town has provided notice of public hearing on the proposed annexations by publication once per week for four successive weeks and by registered mail to the Clerk of the Board of County Commissioners, the County Attorney, the school district and to any special district having property in the area to be annexed; and

WHEREAS, the Town has prepared an Annexation Impact Report per C.R.S. 31-12-108.5, as the area being annexed is more than 10 acres in size; and

WHEREAS, the Town Council has completed a public hearing to determine if the proposed annexation complies with Sections 31-12-104 and 105, Colorado Revised Statutes, to establish eligibility for annexation.

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

Section 1. Findings.

A. The Town Council hereby finds and concludes with regard to the annexation of the property described in Exhibit A attached hereto and incorporated herein, that not less than one-sixth of the perimeter of the area proposed to be annexed is contiguous with the existing boundaries of the Town; and therefore, because of such contiguity, a community of interest exists between the property proposed to be annexed and the Town; the property proposed to be annexed is urban or will be urbanized in the near future, and that the property proposed to be annexed is integrated or is capable of being integrated with the Town.

B. The Town Council hereby finds and concludes that no land held in identical ownership has been divided or included without written consent of the owner thereof; that no annexation proceedings have been commenced by another municipality; that the annexation will not result in the detachment of the area from a school district; that the annexation will not result in the extension of a municipal boundary more than three miles; that the Town has in place a plan for said three mile area; and that in establishing the boundaries of the area to be annexed the entire width of any street or alley is included within the area annexed.
C. The Town Council hereby finds and concludes that an election is not required, and no additional terms or conditions are to be imposed upon the area to be annexed other than set forth in the Intergovernmental Agreement attached hereto as Exhibit B.

**Section 2. Effective Date**

This Resolution shall be effective upon adoption.

PASSED, APPROVED AND ADOPTED THIS 9th DAY OF JANUARY, 2018. THE VOTE UPON ROLL CALL BEING AS FOLLOWS:

For: ____________

Against: _________

Abstain: _________

FOR THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO

TOWN OF TIMNATH

_________________________
Jill Grossman-Belisle, Mayor

ATTEST:

_________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Proposed Annexation

(See Attached)

OVERALL BOUNDARY

A TRACT OF BEING A PORTION OF THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 86 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

BASE OF BEARINGS:

THE NORTH LINE OF SAID SECTION 2 ASSUMED TO BEAR NORTH 89° 35' 33" EAST AND BEING MONUMENTED AT ITS NORTHEAST CORNER BY A NUMBER 6 REBAR WITH A 2-1/2" ALUMINUM CAP, INSCRIBED "LS 25619" AND AT ITS NORTHWEST CORNER BY A NUMBER 6 REBAR WITH A 3-1/4" ALUMINUM CAP, INSCRIBED "2006-PLS 10374" AND WITH ALL BEARINGS CONTAINED HEREBIN BEING REFERENCED FROM.

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE, ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, NORTH 89° 35' 33" EAST A DISTANCE OF 1,694.06 FEET AND SOUTH 06° 50' 20" EAST A DISTANCE OF 30.46 FEET TO A POINT ON THE NORTH LINE OF RECEPTION NO. 20130212122 AS RECORDED IN THE LARMER COUNTY CLERK AND RECORDER OFFICE AND BEING THE POINT OF BEGINNING.

THENCE, ALONG THE SAID NORTH LINE, NORTH 09° 07' 00" EAST A DISTANCE OF 602.77 FEET TO THE SOUTH-WESTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD;

THENCE, ALONG THE SOUTHWESTERLY RIGHT OF WAY OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1. SOUTH 08° 46' 27" EAST A DISTANCE OF 1763.80 FEET;
2. SOUTH 03° 42' 22" EAST A DISTANCE OF 1692.61 FEET TO THE WEST RIGHT OF WAY LINE OF LARMER COUNTY ROAD 3 AS RECORDED IN BOOK 2120 AT PAGE 43;

THENCE, ALONG SAID WEST LINE, THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH 01° 34' 47" EAST A DISTANCE OF 266.76 FEET;
2. THENCE SOUTH 01° 25' 56" EAST A DISTANCE OF 1563.17 FEET;

THENCE SOUTH 88° 14' 44" WEST A DISTANCE OF 1233.91 FEET;

THENCE NORTH 02° 09' 32" WEST A DISTANCE OF 1496.63 FEET;

THENCE SOUTH 89° 07' 27" WEST A DISTANCE OF 1777.01 FEET;

THENCE NORTH 10° 13' 32" WEST A DISTANCE OF 1236.46 FEET;

THENCE NORTH 03° 58' 20" WEST A DISTANCE OF 1369.07 FEET TO THE POINT OF BEGINNING.

SAID DESCRIBED TRACT CONTAINS 152.619 ACRES (7,063,736 SQUARE FEET), MORE OR LESS.
EXHIBIT B

Annexation Agreement

(See Attached)
ANNEXATION AGREEMENT
FOR THE FEWELL AND FELDMAN PROPERTY ANNEXATION

THIS ANNEXATION AGREEMENT ("Agreement"), is made and entered into to be effective the ___ day of ______, 2017, by and between TOWN OF TIMNATH, a Colorado municipal corporation ("Town") and HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993, a living trust, and the FELDMAN FAMILY REVOCABLE TRUST, a revocable trust (collectively, the “Property Owner”) and together with the Town, the (“Parties”) and is made concerning the real property described on Exhibit A, attached hereto and incorporated herein by reference (“the Property”), and generally known as the “Fewell and Feldman Property”.

WITNESSETH:

WHEREAS, the Property consists of approximately one hundred sixty-five (165) acres, more or less, located on the south side of Harmony Road between Signal Tree Way on the west and Great Western Railroad on the east, Larimer County, State of Colorado; and

WHEREAS, Town and Hartford Investments, LLC, a Colorado limited liability company (“Hartford”), as successor in interest to the Property Owner intend to enter into a subdivision improvement agreement (the “SIA”), which, like this Agreement, will be recorded in the real estate records of Larimer County, Colorado, and which, except as expressly provided herein, will govern the construction of public improvements on the Property and will serve as a condition precedent to approval of by the Town of any future plat or plats associated with the Property; and

WHEREAS, it is the intent of Parties that this Agreement contains all the obligations of Parties which shall be performed by Parties with respect to and associated with annexation of the Property.

NOW, THEREFORE, in consideration of the foregoing and the terms, covenants, conditions and provisions hereinafter set forth and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, Parties hereto agree as follows:

AGREEMENT

1. **Purpose.** The purpose of this Agreement is to set forth the terms and conditions for annexation, zoning and development of the Property within the Town, and the fees to be paid by Property Owner upon annexation of the Property. All conditions contained herein are in addition to any and all requirements of Town ordinances and applicable state statutes specified below, and are not intended to supersede such requirements, except as specifically provided in this Agreement. All exhibits attached hereto are incorporated herein by this reference and are an integral part hereof.

2. **Annexation of Property.** The Property shall be annexed to Town by ordinance, not by election, in accordance with the terms of this Agreement, including the Harmony Road Right of way adjacent to the property, as shown on the annexation map attached hereto as
Exhibit B. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965 (as amended, the “Act”), the Town Municipal Code (the “Code”), the Town Land Use Code (the “Land Use Code”), and all applicable laws, and is subject to this Agreement. Property Owner agrees that it will not withdraw the annexation petition except as expressly provided herein which includes in the event of a default by Town under the terms hereof.

3. **Additional Terms of the Annexation.**

   a. **Waiver of Certain Fees.** All per-acre annexation fees that would ordinarily be required as a condition of annexation are hereby waived by the Town. Notwithstanding the foregoing, the Property Owner shall pay any actual costs incurred by the Town for review of the application as provided for in the fee agreement previously entered into by the Parties. In the event the Deters (Tax Assessor Parcel Number 8602410701) or Buchleiter (Tax Assessor Parcel Number 8602000003) properties to the south of the Property are under contract with or purchased by an entity owned or controlled by Gary Hoover and/or Landon Hoover and annexed within a period of six (6) years of the effective date of this Agreement, all per-acre annexation fees associated with those properties will be waived by the Town as well.

4. **Application of Town Laws - Town Services.** Except as expressly provided herein, all Town ordinances, regulations, codes, policies, and procedures in existence and as the same may change from time to time, shall be applicable to the use and development of the Property, upon annexation. Upon annexation, the Town shall provide all customary municipal services to the Property, to the same extent and upon the same terms and conditions, as such services are provided to other properties throughout the Town and unless provided by a Metropolitan District planned by the Property Owner and developer of the Property.

5. **Zoning and Development of the Property.** Annexation of the Property to the Town is expressly conditioned upon the Town’s immediate subsequent approval of the requested CC – Community Commercial zoning for approximately 15 acres of the Property and R3 – Mixed Residential zoning with a PD – Planned Development District overlay zoning for the balance of the Property. Inclusion of the Property in such districts requires a Comprehensive Plan Amendment which must also be approved prior to annexation of the Property. In the event the Town does not approve zoning for the Property as specified herein and unless the Parties amend this Agreement to provide otherwise, this Agreement shall automatically terminate, the Property Owner’s annexation petition shall automatically be deemed withdrawn and the Town shall have no right or ability to complete the annexation of the Property under the current Application and Annexation Petition. Property Owner acknowledges that upon annexation, the Property must be developed in accordance with a site-specific development plan to be subsequently approved by the Town pursuant to the requirements of the Land Use Code. The Property, or any portion thereof, may be rezoned or the site specific development plan amended with the consent of Town and Property Owner, but without amending or modifying this Agreement.
6. Establishment of Metropolitan District(s). The Town acknowledges that the Property Owner and developer of the Property plan to establish one or more metropolitan districts for the Property, for the purpose of financing, constructing, installing, maintaining, and acquiring certain public improvements necessary or convenient for development of the Property. The Town agrees, to the extent legally permitted, to the inclusion of the Property into one or more metropolitan districts in conformance with the Town’s model service plan, as may be amended from time to time. Provided the Property Owner and developer submit the required documents in compliance with the Town Municipal Code, the Town agrees to process and consider all service plans associated with the creation of metropolitan districts for the Property on an expedited basis consistent with the timelines described in Section 31 below.

7. Water Utilities. Property Owner shall obtain water service from the Fort Collins-Loveland Water District.

8. Sanitary Sewer Utilities. Property Owner shall obtain sewer service from the South Fort Collins Sanitation District. Town agrees to support Property Owner’s request to the South Fort Collins Sanitation District for 790 total Single Family Equivalent (“SFE”) units (including both residential and commercial) to be approved to the Property.

9. Utilities and Infrastructure. Parties recognize that, except as specifically set forth herein, the Town does not provide infrastructure to serve the Property and Property Owner will be responsible for extending all utilities and streets to serve the Property. Failure of Property Owner to obtain utilities or provide streets to the Property shall not be grounds for disconnection.

10. Water and Water Rights. Property Owner acknowledges that Property Owner shall be required to meet the Land Use Code requirements for irrigation of common areas, open space areas, and parks. Property Owner shall not be required to convey or otherwise provide to Town any water or water rights (including but not limited to subsurface non-tributary water and water rights), well or well rights, reservoir or storage rights, stock in mutual ditch and irrigation companies, or any other water or water rights appurtenant to or historically used in connection with the Property.

11. Fire Protection Services. The Property Owner acknowledges and represents to the best of Property Owner’s knowledge that the Property is included in the Poudre Valley Fire Protection District. In the event that the foregoing is not correct, the Property Owner will promptly upon notice from the Town, submit a Petition for Exclusion from any other fire protection district currently serving the Property, and that Property Owner will promptly submit a Petition for Inclusion into the Poudre Valley Fire Protection District if necessary.

12. Coordination with Adjacent Properties. Property Owner shall reasonably coordinate with owners of properties within Town adjacent to the Property to provide pedestrian and vehicular access between the Property and the adjacent properties as may be reasonably necessary to implement Town’s current transportation plan, Land Use Code, and the Larimer County Urban Area Street Standards requirements.

13. Certificates of Compliance. Upon written request of Property Owner and at the Property Owner’s sole cost and expense, the Town agrees to provide Property Owner or any
party identified in such written request with a certificate or other written evidence from an authorized Town official confirming that the Property and Property Owner are in compliance with the terms of this Agreement and that all of the requirements and obligations set forth herein which burden the Property or the Property Owner are satisfied or, alternatively, setting forth all obligations that as of the date of the certification have not yet been satisfied.

14. **Covenants Run With the Land.** This Agreement and the annexation map shall be recorded in the real estate records of Larimer County. The provisions of this Agreement shall constitute covenants or servitudes that shall touch, attach to and run with title to the Property. The burdens and benefits of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest of the parties to this Agreement, except as may be otherwise expressly provided in this Agreement.

15. **Cure of Legal Defects.** In the event that the annexation or zoning of the Property or any portion of this Agreement, is declared void or unenforceable by final court action, meaning that no appeal can be made or the time to appeal has expired, Parties shall cooperate to cure any legal defects cited by the court, and immediately upon such cure, Town shall reinstitute and complete proceedings to annex and zone the Property according to the terms of this Agreement and to otherwise carry out the terms and provisions hereof. The Property Owner shall reapply for annexation when the Property becomes eligible for annexation as determined by the Town.

16. **Breach by Property Owner - Town's Remedies.** In the event of a breach of any of the terms and conditions of this Agreement by Property Owner, and until such breach is corrected, the Town may take such actions as are permitted and/or authorized by the ordinances of the Town, this Agreement, and/or other law as the Town reasonably deems necessary in order to protect the public health, safety and welfare; to protect lot buyers and builders; and to protect the citizens of Town from undue hardship and undue risk. These remedies include, but are not limited to:

a. The refusal to issue any building permit;

b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;

c. Refusal to accept further land use applications for the Property;

d. Disconnection of the Property from Town;

e. Specific performance of this Agreement;

f. Placement of a lien on the Property to be collected with the property taxes;

g. Any other remedy available at law or equity.
Unless necessary to protect the immediate health, safety and welfare of Town or to protect Town's interest with regard to security given for the completion of the public improvements, Town shall provide Property Owner thirty (30) days prior written notice of its intent to take any action under this paragraph, specifying the claimed breach or default of such person or entity. If during such thirty (30) day period Property Owner commences to cure the breach described in the notice and proceeds reasonably thereafter to cure the breach, any action taken by Town to enforce this Agreement shall be discontinued and no further action shall be taken by Town to the extent that the Property diligently pursues the cure to completion.

17. Breach by Town: Property Owner’s Remedies. Property Owner shall have any and all remedies against Town for breach of this Agreement available at law or in equity for a material breach of this Agreement by Town, including but not limited to the right to seek specific performance of this Agreement and the right to seek a statutory disconnection of the Property from the Town for a material breach which unreasonably impairs Property Owner’s ability to develop the Property consistent with Property Owner’s development Master Plan Map submitted with Property Owner’s Annexation Application.

18. Attorney’s Fees. In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

19. Acknowledgement. It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Code and the laws of the State of Colorado. Nothing contained in this Agreement shall constitute or be interpreted as a repeal of existing codes or ordinances, or as a waiver or abrogation of Town's legislative, governmental, or police powers to promote and protect the health, safety and general welfare of Town or its inhabitants; nor shall this Agreement prohibit the enactment by Town of any fee, ordinance, resolution, rule or regulation which is of uniform and general application.

20. Notice. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile, or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of Parties herein set forth. All notices so given shall be considered effective on the date of delivery, or facsimile if sent during normal business hours, or seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which further notices shall be sent.

Notice to Town: Township of Timnath
Attn: Town Manager
4800 Goodman Street
Timnath, Colorado 80547
Telephone: (970) 224-3211
Facsimile: (970) 224-3217
agetchius@timnathgov.com
Notice to Property Owner:

HERITAGE TRUST COMPANY, TRUSTEE
FOR THE J.L. & G.D. FEWELL LIVING
TRUST DATED MAY 12, 1993
Attn. Kevin L. Karpe, Senior Vice President
2802 W. Country Club Drive
Oklahoma City, OK 73156
Telephone: (405) 848-8899

Feldman Family Revocable Trust
5277 South County Road 3
Fort Collins, CO 80528
Telephone: 970-227-3989

with a copy to:
Theodore W. Gould
3030 S. College Ave. #203
Fort Collins, CO 80547
Telephone: (970) 225-9681
gouldlaw@mail.com

Hartford Investments, LLC
Attn. Landon Hoover
4801 Goodman Street
Timnath, CO 80547
(970) 674-1109
Landon@Hartfordco.com

Coan, Payton & Payne, LLC
Attn. G. Brent Coan
103 W. Mountain Avenue, Suite 200
Fort Collins, CO 80524
Telephone: (970) 225-6700
gbcowan@cp2law.com
21. **Assignment.** Property Owner shall have the right to assign or transfer all or any part of its interests, rights, or obligations under this Agreement to any person or entity, directly or indirectly, controlling, controlled by, or under common control with Property Owner (an “Affiliate”) of Property Owner, without the consent of the Town. The terms “controlling,” “controlled by,” or “under common control with,” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity whether through the ownership of voting securities or otherwise. Property Owner shall also have the right to assign or transfer all or any of its interests, rights, or obligations under this Agreement to any other person or entity having the legal authority and financial ability to perform the obligations being assigned to such person or entity after at least thirty (30) days prior written notice to Town. Upon such notice and written assumption of the obligations of Property Owner by an assignee, the assignor shall be relieved of any further obligations or liability with respect to the performance of any of the duties or obligations of Property Owner arising after the date such duties and obligations are assumed by the Assignee. Notwithstanding the foregoing, Property Owner is not required to assign any rights or obligations herein to a future owner of the Property or any portion of the Property since the rights and obligations under this Agreement are covenants running the Property.

22. **Title and Authority.** Property Owner warrants and represents to Town that it is the record owner of the Property, except for county roads shown on the annexation map. Each person signing this Agreement on behalf of an entity represents and warrants that he or she has full power and authority to enter into this Agreement on behalf of the entity. Property Owner and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

23. **Entire Agreement - Amendments.** This Agreement embodies the whole agreement of the Parties with respect to the annexation of the Property to the Town and development of the Property within the Town. There are no promises, terms, conditions, or obligations other than those contained herein, which shall supersede all previous communications, representations or agreements, either verbal or written, between the Parties hereto. This Agreement may be amended only by written agreement between the Property Owner and the Town. In the event that the Property is subdivided and lots are sold to different individuals in the future, this Agreement may be amended by agreement between the Property Owner and the Town, without consent of such lot owners to the extent such amendment does not adversely affect such other lot owners in a material manner.

24. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

25. **Effective Date-Termination.** This Agreement shall be effective and binding upon both Parties but shall not affect the effective date of the ordinance annexing the Property to
Town. This Agreement shall be terminated and considered null and void on the date of disconnection if the Property is subsequently disconnected from Town.

26. **Further Assurances.** The parties shall execute such additional documents and take such additional action as may be necessary to effectuate the intent of this Agreement.

27. **No Duress.** Parties agree that this Agreement is freely and voluntarily executed by them after extensive negotiations between them and an opportunity for each party to obtain legal advice.

28. **Execution and Counterparts.** This Agreement may be executed and filed in any number of counterparts, all of which when taken together shall constitute the entire agreement of Parties. Signature pages may be removed from any counterpart and attached to another counterpart to constitute a single document.

29. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Should any party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that exclusive venue of such suit or action shall be in Larimer County, Colorado.

31. **Time is of the Essence and Expedited Town Review.** Time is of the essence for both parties with respect to the obligations herein. The Parties agree that they will each act in as expeditious a manner as is reasonably possible in performing the obligations herein.

32. **Relationship of Parties/Third Party Beneficiaries.** By entering into this Agreement, the Parties do not intend to establish a joint venture or any other revenue sharing vehicle or entity. This Agreement is made by and between Parties and their successors and, to the extent permitted, assigns and solely for their benefit. No third parties, including but not limited to adjacent property owners and/or individual lot owners or buyers, shall be entitled to enforce the duties or enjoy the rights created herein.

33. **Integration.** It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with documents approved by the Town Council at a public meeting, the Code, the Land Use Code, and the laws of the State of Colorado.

34. **Captions.** The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

35. **Approvals.** Whenever approval or acceptance of Town is necessary pursuant to any provisions of this Agreement, Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

[The remainder of this page intentionally left blank.]
IN WITNESS WHEREOF, this Agreement has been executed by Parties, intending to be legally bound hereby, as of the date set forth above.

TOWN:        TOWN OF TIMNATH, COLORADO,
             A Municipal Corporation

ATTEST:        _____________________________
                Jill Grossman-Belisle, Mayor

______________________________
Milissa Peters, Town Clerk
PROPERTY OWNER: HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993

By: ____________________
Name: ____________________
Title: ____________________

STATE OF __________ )
) ss.
COUNTY OF __________ )

The foregoing instrument was acknowledged before me this ____ day of __________, 2017, by ______________, as ____________ for HERITAGE TRUST COMPANY Trustee of The J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993.

WITNESS my hand and official seal.

_____________________________
Notary Public

My Commission expires: ___________
PROPERTY OWNER: FELDMAN FAMILY REVOCABLE TRUST

By: __________________________
Name: ________________________
Title: _________________________

AND

By: __________________________
Name: ________________________
Title: _________________________

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this ____ day of ____________, 2017, by ______________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires: __________

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this ____ day of ____________, 2017, by ______________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires: __________
EXHIBIT A
(Fewell and Feldman Property Description)

THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993
A tract of land situate in the N 1/2 of Section 2, Township 6 North, Range 68 West of the 6th
P.M., which considering the North line of the NW 1/4 of said Section 2 as bearing due West and
with all bearings contained herein relative thereto is more particularly described as follows:
Beginning at a point on the North line of the Northwest 1/4 of said Section 2 which bears
1834.80 feet from the Northwest corner of said Section 2 to the Point of Beginning; And runs
thence South 09°58' East 1315.46 feet; thence South 10°13’ East 1286.19 feet; thence North
89°06’30” East 1768.94 feet; thence North 02°02” West 1384.95 feet to a point along the
Westerly line of the Colorado and Southern Railroad; thence North 50°40’ West 1814.05 feet
along said Westerly line to a point on the North line of said NW 1/4; thence West 772.28 feet to
the Point of Beginning, County of Larimer, State of Colorado.

EXCEPT Right of Way over the North 30 feet and Except that portion described in Order for
Possession recorded February 14, 2013 at Reception No. 2013012132, and Rule and Order
recorded August 28, 2013 at Reception No. 20130066190.

FELDMAN FAMILY REVOCABLE TRUST
A tract of land situate in the east 1/2 of the east ½ of Section 2, Township 6 North, Range 68 West
of the 6th P.M., County of Larimer, State of Colorado being more particularly described as
follows:
Considering the East line of said Section 2 which bears North 00°00’00” E. and all bearings
contained relative thereto;
Beginning at a point on the East line of said section 2 which bears N 00°00’00” E., 1194.42 feet
from the Southeast corner of said section 2; thence S 89°46’31” W., 1282.64 feet more or less to
the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East
½ of the East ½ of said section 2 N00°35’40” W., 1183.00 feet; thence N 89°46’31” E., 1294.92
feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W.,
1182.99 feet more or less to the point of beginning.

AND
A tract of land situate in the East ½ of the East ½ of Section 2, Township 6 North, Range 68
West of the 6th P.M., County of Larimer, State of Colorado being more particularly described as
follows:
Considering the East line of said Section 2 as bearing North 00°00’00” E. and all bearings
contained herein relative thereto;
Beginning at a point on the East line of said Section 2 as bearing N 00°00’00” E. 2377.41 feet
from the Southeast corner of said Section 2; thence South 89°46’31” W., 1294.92 feet more or
less to the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East
½ of the East ½ of said Section 2 N00°35’40” W., 1740.03 feet; thence N 49°14’36” E., 1733.31
feet more or less to the centerline of the existing Colorado and Southern Railroad right-of-way;
thence along said centerline S 49°14’36” E., 603.26 feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W., 603.26 feet more or
less to the beginning.
EXHIBIT B
(Annexation Map)
EXECUTIVE SUMMARY: This annexation consists of 1 parcel of land totaling 95.83 acres currently within Larimer County. The property is located south of and adjacent to Harmony Road, and east of and adjacent to the Riverbend Subdivision. Hartford Homes is proposing a master planned community with a mixture of housing products, mixed use, senior housing, and the potential for commercial along Harmony Road. The petition has been reviewed against and complies with all applicable local code requirements and the Colorado Revised Statutes.

PLANNING COMMISSION ACTION ON 12/5/2017: At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval to the Timnath Town council unanimously (5-0) by voice vote.

STAFF RECOMMENDATION: Staff recommends the approval of the Fewell Farm Annexation

KEY POINTS/SUPPORTING INFORMATION:

Owner: Fewell Family Trust
Applicant: Hartford Homes

Application Type: Annexation Petition  Case Number: AX-2017-001

Parcel Size (Acres): +/- 95.83 acres

Existing Zoning: FA-1 – Larimer County  Proposed Zoning: R-3 (Two-Family & Multi Family Residential) & C (Commercial) - Timnath

Existing Land Use: Farming  Proposed Land Use: Residential and Commercial

Location: South of and adjacent Harmony Road, and east of and adjacent to the Riverbend Subdivision

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
<th>Date</th>
</tr>
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<tbody>
<tr>
<td>Application Submitted</td>
<td>Annexation Application</td>
<td>03/17/17</td>
</tr>
<tr>
<td>Acceptance of Application</td>
<td></td>
<td>03/17/17</td>
</tr>
<tr>
<td>Application Submitted</td>
<td>Annexation Petition</td>
<td>10/13/17</td>
</tr>
</tbody>
</table>
Notice to Special Districts: Notice to Larimer County, Poudre School District, Fort Collins Loveland Water District, South Fort Collins Sanitation District

Referral Agency Notification: Referral comments were due by 04/07/17.

Comments Issued: 04/28/17

Town Council: Substantial compliance 10/24/17

Notices: Notifications in Fort Collins Coloradoan 10/27/17; 11/03/17; 11/10/17; 11/17/17

Planning Commission: Public hearing 12/05/17

Town Council: Eligibility hearing 12/12/17

Town Council: Second reading 01/09/18

SERVICES:

Water: Fort Collins-Loveland Water District
Sewer: South Fort Collins Sanitation District
Fire: Poudre Fire Authority
Special Districts: N/A

Adjacent Zoning/Land Uses:

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
</tr>
<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
</tr>
</tbody>
</table>

ADVANTAGES:

- Infill annexation of property fronting Harmony Road.
- Increase in the amount of land within the Town of Timnath.
- Provide a more diverse residential housing product.
- Extend the Poudre River Trail to the east and south.
- Additional Commercial ground annexed to the Town.

DISADVANTAGES:

- Increase in police services supplied by Town Officers.
- Increase in road infrastructure requiring Town maintenance.
**FINANCIAL IMPACT:**
- Increase in use tax and property taxes as well as sales taxes for future commercial.

**RECOMMENDED MOTION:**
- I move to recommend approval of Ordinance 3, Series 2018 the Fewell Farm Annexations, finding that a complete application was submitted and reviewed in accordance with all applicable Town of Timnath regulations, criteria outlined in section 16.10.2 of the Town of Timnath Land Use Code, and C.R.S. 31-12 have been met.

**ATTACHMENTS:**
1. Ordinance
2. Annexation Petition
3. Annexation Map
4. Annexation Impact Report
5. Annexation Agreement
PETITION FOR ANNEXATION

PETITION FOR ANNEXATION TO THE TOWN OF TIMNATH, COLORADO

THE UNDERSIGNED, being "landowners" as defined in C.R.S. § 31-12-103(6), hereby Petition the Town of Timnath, Colorado (the "Town") for annexation for the following described property and further state:

1. The legal description of the land which Landowners request to be annexed to the municipality is attached hereto as Exhibit "A", hereinafter referred to as the "Property."

2. It is desirable and necessary that the Property be annexed to the Town.

3. The following requirements of C.R.S. § 31-12-104 exist or have been met:
   a. Not less than 1/6th of the perimeter of the Property is contiguous with the Town.
   b. A community of interest exists between the Property and the Town. The Property is urban or will be urbanized in the near future; and the Property is capable of being integrated into the Town.

4. None of the limitations provided in C.R.S. § 31-12-105 are applicable and the requirements of that statute have been met because of the following:
   a. The annexation of the Property will not result in the Property being divided into separate parts or parcels under identical ownership;
   b. No land area within the Property held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate comprising 20 acres or more and having a valuation for assessment in excess of $200,000 for ad valorem tax purposes has been included in the area of the Property to be annexed without the written consent of the landowners thereof;
   c. No annexation proceedings have been commenced for annexation of any part of the Property by any other municipality;
   d. The entire width of all streets and alleys to be included within the area annexed are included;
   e. The annexation of the Property will not result in the detachment of area from any school district or the attachment of same to another school district; and
   f. Annexation by the Town of the Property will not have the effect of, and will not result in, the denial of reasonable access to landowners, owners of an
easement, or owners of a franchise adjoining a platted street or alley, inasmuch as annexation of the Property will not result in annexation of a platted street or alley which is not bounded on both sides by the Town.

5. The annexation of the Property will not have the effect of extending a boundary of the Town more than three miles in any direction from any point of the municipal boundary in the past 12 months.

6. The Petitioners comprise the owners in fee of more than 50 percent of the area of the Property, exclusive of public streets and alleys, and comprise more than 50 percent of the landowners of the Property. The legal description of the land owned by each signer of this petition is shown on Exhibit A.

7. The Petitioners request that the Town Council approve the annexation of the Property.

8. This Petition is accompanied by four (4) copies of an annexation boundary map in the form required by C.R.S. § 31-12-107(1)(d) and attached as Exhibit B.

9. The Petitioners reserve the right to withdraw this Petition in the event the Property is not zoned in accordance with the Annexation Agreement, if any.

10. This instrument may be executed in one or more counterparts, all of which taken together shall constitute the same document.

PETITIONERS:

HERITAGE TRUST COMPANY, TRUSTEE For The J.L. and G.D. FEWELL LIVING TRUST dated May 12, 1993

By: __________________________
Name: _________________________
Title: __________________________
Mailing Address: 2802 W. Country Club Drive Oklahoma City, OK 73156

STATE OF )
COUNTY OF ) ss.

Subscribed and sworn to before me this 2nd day of September, 2017, by ____________________________ for HERITAGE TRUST COMPANY, Trustee For The J.L. and G.D. FEWELL LIVING TRUST dated May 12, 1993.

My Commission expires: ____________________________

Witness my hand and official seal.

Deborah L. Corum
Notary Public
Annexation Impact Report Requirements

Pursuant to C.R.S. Section 31-12-108.5, this document fulfills the Annexation Impact Report requirements for annexations in excess of 10 acres. The Town of Timnath has prepared the following report to satisfy said requirements and it contains the following items:

1. A map of the municipality and adjacent territory to show the following:
   a. The present and proposed boundaries of the municipality in the vicinity of the proposed annexation;
   b. The present streets, major trunk water mains, sewer interceptors and outfalls, other utility lines and ditches, and the proposed extension of such streets and utility lines in the vicinity of the proposed annexation; and
   c. The existing and proposed land use pattern in the areas to be annexed.
2. A copy of any draft or final preannexation agreement, if available;
3. A statement setting forth the plans of the municipality for extending to or otherwise providing for, within the area to be annexed, municipal services performed by or on behalf of the municipality at the time of annexation;
4. A statement setting forth the method under which the municipality plans to finance the extension of the municipal services into the area to be annexed;
5. A statement identifying existing districts within the area to be annexed; and
6. A statement on the effect of annexation upon local-public school district systems, including the estimated number of students generated and the capital construction required to educate such students.

Project Summary

The Fewell/Feldman Annexation is made up of two properties totaling 162.62 acres. The Fewell property is 95.83 acres and is adjacent to Harmony Road. The Feldman property is 66.79 acres and is adjacent to Three Bell Parkway. The Fewell/Feldman Annexation is intended to be subdivided into 770 single family lots with a variety of lot sizes, a commercial tract, and common open spaces. Overall planned gross density is 4.75 dwelling units per acre. The north and east side of the property is contiguous to existing Town of Timnath right-of-way along Harmony Road and Three Bell Parkway. In addition, the proposed annexation is located within the Town of Timnath Growth Management Area (GMA) Boundary.

Assessment of Community Need

Timnath, Colorado is a growing community. The Fewell/Feldman Annexation is located such that it is directly adjacent and between existing Town developments and is on the primary travel corridor through Town. It will ultimately create a desirable product for future homeowners and is considered infill due to being virtually being surrounded by existing Town annexed property. The community will encourage the use of pedestrian and bicycling by utilizing local street, sidewalk and trail networks. The property is within short distance to Bethke Elementary School, Timnath Elementary School, and a regional commercial center at Harmony Road and I-25.
The development is compatible with the Town Timnath Comprehensive Plan adopted April 23, 2013 and is a desirable addition to the Town. Specifically, the following goals, objectives and action items as outlined in the Town’s Comprehensive Plan, are being achieved by this annexation:

1. Develop land within Timnath by targeting non-residential development and allowing housing to develop based on market demand and the ability of the Town to provide services.
2. New development, redevelopment, and infrastructure investment should strive to promote healthy communities and active lifestyles by providing or encouraging enhanced bicycle and pedestrian circulation, access, and safety along roads near areas of employment, schools, and parks.
3. Target pedestrian and cycling infrastructure investments in areas near employment centers, schools, public parks and trails and as outlined in the PROST plan.
4. Incorporate a plan consistency requirement into the zoning code.
5. Where feasible, annex lands adjacent to existing development prior to annexing other undeveloped areas to the town.
6. Enhance the quality of community amenities as a means of ensuring Timnath’s attractiveness to future employers.
7. Create a schedule for ongoing improvements to Timnath’s pathway system, including acquisition of rights-of-way for future development, agreements with private developers for path and trail construction, and other approaches.
8. Continue to pursue pathway and trail development and extensions throughout the GMA.
9. Develop a well-balanced transportation system that supports automobile, pedestrian and bicycle movement.
10. Provide on- and off-street bicycle lanes as well as sidewalks along urban streets throughout the community.
11. Require sidewalks on all streets in development approvals. All street reconstruction should include sidewalks.
12. Consider alternative transportation projects when prioritizing future parks, open space, and trails per the Parks, Recreation, Open Space and Trails Plan.
13. Develop a safe and efficient transportation system utilizing complete street concepts where feasible.
14. Design street cross-sections to include easily identifiable spaces for all users: drivers, pedestrians, and bicyclists, as appropriate.
15. Provide frequent street crossings in developed areas with easily accessible pedestrian signals at intersections.
16. Develop an off-road pedestrian, bicycle and equestrian trail system that connects open spaces and recreation areas in and around Timnath as adopted in the Parks Recreation Open Space and Trails Plan.
17. Refer to the trails adopted in the Parks Recreation Open Space and Trails Plan during development review and require new trails be constructed or the right-of-way for new trails be provided as new developments are approved.
18. Provide an adequate level of public facilities, infrastructure and services for the residents of Timnath.
20. Review and monitor agreements with utility providers to ensure infrastructure will be planned and installed consistent with the Comprehensive Plan in a timely, efficient and cost effective manner.
21. Require new developments to connect to existing water and sewer systems and prohibit the proliferation of small private water and sewer systems.
22. Require developers to pay for 100% of the cost of providing infrastructure to support new developments, except when the development is part of a public private partnership in which case the costs may be shared.
23. Coordinate with special districts and authorities that provide community services to ensure an appropriate level of service is maintained as the Town grows.
24. The Town will build upon its natural assets in providing a connected, balanced system of parks, trails, open space and recreation facilities that is equitably distributed and accessible to all residents.

25. Provide 5 acres of neighborhood parkland for every 200 dwelling units and 20 acres of community parkland, payment in lieu of land for all subdivision development.

26. Rely on private development to provide pocket parks within 0.25 mile of every resident in new subdivisions, and to meet a level of service of .5 acres per 50 dwelling units.

27. Locate neighborhood parks within 0.5 mile of the neighbors they are intended to serve, and in locations that are comfortably and safely accessible by pedestrians and bicyclists.

28. Design parks to provide for a variety of experiences that appeal to a broad range of interests, abilities and ages.

29. Provide accessible facilities and rehabilitate existing facilities to meet the requirements of the Americans with Disabilities Act (ADA).

30. Provide safe, enjoyable and comprehensive bicycle and pedestrian connections throughout Timnath.

31. Provide a multi-purpose community-wide core trail system that connects major destinations (e.g., neighborhood and community parks, regional trail systems, open space areas, recreation centers, schools, downtown, major event centers, etc.) and provides opportunities for trail loops with areas of interest along the route.

32. Connect neighborhood parks and neighborhood schools to a community-wide trail system with neighborhood connector (local) trails that are provided for and maintained by private development (where feasible and appropriate in the context of the neighborhood design).

33. Provide pedestrian and bicycle access (bike lanes and routes as appropriate for the road classification) throughout neighborhoods to facilitate safe, enjoyable routes between homes, parks and recreational amenities.

34. Ensure that new residential development contributes its fair share for parks and recreational facilities to the extent allowed by state law and Town code.

35. Town expansion and growth will recognize and design with the natural amenities within the community including wildlife, habitat, waterways and groundwater.

Summary of services extended to potential development by the Town of Timnath

Transportation System

Transportation improvements will include improvements to Harmony Road and Three Bell Parkway. The Town of Timnath will maintain the areas within all public right-of-ways between back of curb to back of curb. The adjacent land owner or metropolitan district will be responsible for maintenance of the sidewalk, parkway, and irrigation within all public right-of-ways behind the back of curb.

Additional traffic impacts of the Fewell/Feldman Annexation will be minimal to the existing surrounding transportation system infrastructure. The primary concern is with the increased demand to Harmony Road. This road will be improved to near ultimate conditions along the property frontage until full buildout of Harmony Road will happen. There is intended to be up to 4 possible access points to the property, with the main two being from Three Bell Parkway and Stone Fly which is in the adjacent Riverbend Subdivision. Two other access points will be provided, but their main access will be to the commercial portion along Harmony Road. A traffic study will determine what improvements, if any, need to be made to the surrounding roads and access points.

Law Enforcement Impact

Initially, law enforcement will experience an increase in thefts and suspicious incidents within the construction area and complaints from the nearby neighbors concerning the construction zone. We will work with the builders and make recommendations concerning how to secure the work sites and
buildings. As the homes are occupied and the neighborhood matures an increase in residential alarms, accidents, and traffic and neighborhood complaints will occur.

As build out occurs there will be the need for another officer to assist with commercial and residential case reporting and investigations. The Town will expand its Police Force depending on the demands town-wide and to provide 24/7 coverage in the future, but not as a result of this annexation.

**Financing methods for municipal services provided by of the Town of Timnath**

Municipal services provided directly by the Town will be funded in part by income generated from property and sales taxes as well as development impact fees and building permit fees. Portions of the property taxes generated will be distributed to the appropriate taxing entities within the Town per mil levee distribution amounts.

**Summary of services provided on behalf of the Town of Timnath**

**School Impact**

The Poudre School District provides education for the Timnath youth. Currently Poudre School District has two elementary schools within the Town limits, Bethke Elementary and Timnath Elementary. They currently hold property within or adjacent to the Town limits for a future middle school and high school. A recent bond initiative was passed to provide for the construction of a High School at County Road 5 and Prospect Road. They have been in contact with the Town and the Town has provided anticipated development potential including immediate and mid range projections including the Fewell/Feldman Annexation. The Town hasn’t been informed of any objections to the addition of this development and the added pressure to the current school district facilities.

**Water and Sewer Service**

Sanitary Service: The Fewell/Feldman Annexation will petition for inclusion in the South Fort Collins Sanitation District. The property can be served physically by two existing sewer pipes within and along this property. There is an existing 15” and 18” pipe that is located within one of the parcels proposed for annexation along the west and south boundaries.

Water Service: This property will petition for inclusion to be in the Fort Collins Loveland Water District and will be served with potable water by said district by a 12” water main that surrounds the property to the north within Harmony Road and a 12” water main to the east within Three Bell Parkway.

**Storm Drainage Impacts**

This property generally drains to the southeast toward Three Bell Parkway. To mitigate negative effects of stormwater discharge from this property, the utilization of local and/or regional detention ponds will be needed. The use of these detention ponds will help the increased flows due to impervious improvements down to historic rates to reduce downstream impacts. Additionally, water quality control measures will be used internally and at detention pond locations to ensure adequate water quality for discharged waters.

**Telephone, Electric, Gas, and Cable Utility Impacts**
These utility services will be provided by Xcel Energy, Poudre Valley REA, Century Link, and Comcast. Each of these providers currently provide service to the adjacent developments and have infrastructure suitable to serve the Fewell/Feldman Annexation.

Fire District Impact

Poudre Fire Authority currently provides fire district services to the annexed portions of Timnath. The Fewell/Feldman Annexation is already in the Poudre Fire Authority service area and will continue to be serviced by the district.

Currently there is a new fire station immediately adjacent to this annexation, located south of Harmony Road along Signal Tree Drive and had opened in early 2017. The district has been working with the Town and reviewing the Town’s projected growth patterns and anticipated this development and the increased density in population.

Environmental Impacts of the Proposed Development

The property is located in the range of many native animals to Larimer County and the Timnath area, however there are no endangered species that are known to inhabit the site.

Economic Development Potential

Changing property from an agricultural use to a residential use will have a direct increase in property tax revenues to the County and to the Town as well as any other taxing districts within the Town. Revenues will be influenced by the assessed values of the actual product types. Sales tax and use taxes will be collected as part of the building permit along with development impact fees to offset this project and impacts to the Town’s infrastructure and services.

Existing and Adjacent Land Uses

North – Timnath Landing Subdivision zoned CC, RMU, CMU, R-2, and R-3.

West – Town of Timnath Riverbend Subdivision zoned CC and RMU.

South – Unincorporated Larimer County zoned FA-1.

East – Town of Timnath West Village Subdivision zoned R-2 and Unincorporated Larimer County and zoned FA-1.

Attachments:
1. Annexation Map
2. Draft Annexation Agreement
3. Annexation Petition
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 3, SERIES 2018

AN ORDINANCE APPROVING THE ANNEXATION OF CERTAIN REAL PROPERTY
TO BE KNOWN AS THE FEWELL FARM ANNEXATION TO THE TOWN OF
TIMNATH, COLORADO, GENERALLY LOCATED SOUTH OF AND ADJACENT TO
HARMONY ROAD AND EAST OF AND ADJACENT TO THE RIVERBEND
SUBDIVISION

WHEREAS, a petition (the “Petition”) for Annexation was filed with the Town by
J.L. and G.D. Fewell Living Trust (“Petitioner”), requesting the Town of Timnath annex that
property more particularly described in EXHIBIT A (legal description) and EXHIBIT B
(annexation map), attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, a properly noticed Planning Commission public hearing was held on December 5,
2017 regarding said Petition in accordance with C.R.S. § 31-12-108, and all persons interested in
such Petition were provided an opportunity to be heard; and

WHEREAS, over 50% of the property owners owning more than 50% of the Property, exclusive
of streets and alleys have signed the Petition and requested the Property be annexed; and

WHEREAS, the Town Council finds the Property is eligible for annexation and should be
annexed to the Town of Timnath; and

WHEREAS, the contiguity required by C.R.S. § 31-12-104(1)(a) exists in that the property
annexed hereby has at least one-sixth boundary contiguity with a present municipal boundary of
the Town; and

WHEREAS, the Town and Petitioners wish to enter into an annexation agreement (Exhibit C).

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN
OF TIMNATH, COLORADO:

Section 1. Findings.
The Council hereby finds that a Petition for Annexation, together with four (4) copies of the
annexation map as required by law, was filed with the Town Council on October 13, 2017, by
the owners of over fifty percent (50%) of the area of the property hereinafter described in
EXHIBIT A (legal description) and EXHIBIT B (annexation map), and comprising more than
fifty percent (50%) of the landowners of the property to be annexed, exclusive of public streets
and alleys.

A properly noticed public hearing was held on October 24, 2017 regarding said Petition in
accordance with C.R.S.§ 31-12-108, at which all persons interested in such Petition were
provided an opportunity to be heard.
The Council by resolution at the public hearing accepted said Petition and found and determined that the applicable parts of the Municipal Annexation Act of 1965, as amended, have been met and further determined that an election was not required under the Act and that no additional terms and conditions were to be imposed upon said annexation.

The contiguity required by CRS Sec. 31-12-104(1)(a) exists in that the property annexed hereby has at least one-sixth boundary contiguity with a present municipal boundary of the Town.

The Property is eligible for annexation and should be annexed to the Town of Timnath.

An Annexation Agreement between the property owners and the Town has been prepared, is incorporated herein, and approved (EXHIBIT C).

Section 2. Annexation Approved.
The annexation to the Town of the following described real property is hereby approved (see attached):

Exhibit A – Property Description
Exhibit B – Annexation Map
Exhibit C – Annexation Agreement

Section 3. Severability.
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Town Council hereby declares that it would have adopted this Ordinance and each part or parts hereof irrespective of the fact than any one or parts be declared unconstitutional or invalid.

Section 4. Effective Date.
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this Ordinance and make not less than one copy of the adopted Ordinance available for inspection by the public during regular business hours.

INTRODUCED, MOVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING ON DECEMBER 12, 2017, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12TH DAY OF DECEMBER, 2017.
MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 9TH DAY OF JANUARY, 2018.

TOWN OF TIMNATH

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________
Jill Grossman-Belisle, Mayor

Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Annexed

[attached]

A TRACT OF LAND LOCATED IN THE NORTH HALF OF SECTION 2, TOWNSHIP 8 NORTH, RANGE 68 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARING: THE NORTH LINE OF SAID SECTION 2, BEING MONUMENTED ON THE WEST BY A NUMBER 9 REBAR WITH A 3-1/4" ALUMINUM CAP STAMPED "2006 - PLS 10734" AND ON THE EAST BY A NUMBER 9 REBAR WITH A 2-1/2" ALUMINUM CAP STAMPED "LS 25619" AND IS ASSUMED TO BEAR NORTH 89° 22' 00" EAST

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE NORTH 89° 56' 33" EAST ALONG THE NORTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, A DISTANCE OF 1856.50 FEET; THENCE SOUTH 09° 58' 20" EAST, A DISTANCE OF 30.45 FEET TO THE NORTHEAST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECEPTION NUMBER 2013010112132 IN THE LARIMER COUNTY CLERK AND RECORDER'S OFFICE AND BEING THE POINT OF BEGINNING;

THENCE NORTH 90° 00' 00" EAST ALONG THE NORTH LINE OF THE SAID TOWN OF TIMNATH PARCEL NORTH 90° 00' 00" EAST, A DISTANCE OF 802.77 FEET TO THE SOUTHWESTLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD;

THENCE SOUTH 50° 46' 27" EAST ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1767.49 FEET TO THE MOST EASTERLY NORTHEAST CORNER OF THE J. L. AND G. D. FEWELL LIVING TRUST PARCEL AS RECORDED IN RECEPTION NUMBER 10630003424;

THENCE SOUTH 02° 03' 30" EAST ALONG SAID EASTERNLY LINE, A DISTANCE OF 1385.57 FEET, TO THE SOUTHEAST CORNER OF THE SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL;

THENCE SOUTH 89° 07' 27" WEST ALONG THE SOUTH LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL, A DISTANCE OF 1771.81 FEET TO THE SOUTHWEST CORNER OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL;

THENCE NORTH 10° 13' 32" WEST ALONG THE WEST LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL A DISTANCE OF 1256.45 FEET;

THENCE CONTINUING ALONG THE SAID WEST LINE NORTH 89° 58' 20" WEST, A DISTANCE OF 1299.96 FEET TO THE SOUTHWEST CORNER OF THE SAID TOWN OF TIMNATH PARCEL;

THENCE, ALONG THE WEST LINE OF SAID TOWN OF TIMNATH PARCEL, NORTH 09° 58' 20" WEST A DISTANCE OF 41.01 FEET TO THE POINT OF BEGINNING,

CONTAINING 4.174.255 SQUARE FEET OR 0.953 ACRES (4), MORE OR LESS.
EXHIBIT B
Annexation Map
[attached]
FELDMAN ANNEXATION
TO THE TOWN OF TIMNATH, COLORADO
SITUATE IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T11N, R8W OF THE 6TH P.M., COUNTY OF LARIMER, STATE OF COLORADO

CERTIFICATE OF OWNERSHIP
Date:

TOWN COUNCIL
Date:

PLANNING COMMISSION CERTIFICATE
Date:

RECORD CERTIFICATE
Date:

GENERAL NOTES
1. All addresses as shown on this map relate to the county assessor's records as of the date of recording
2. All improvements as shown on this map were accepted by the Timnath Town Council on the date of recording
3. All improvements as shown on this map were accepted by the Larimer County Council on the date of recording
4. Surveyor's notes and rights of way are reflected on this map
5. All improvements as shown on this map were accepted by the Timnath Town Council on the date of recording
6. All improvements as shown on this map were accepted by the Larimer County Council on the date of recording
7. All improvements as shown on this map were accepted by the Timnath Town Council on the date of recording
8. All improvements as shown on this map were accepted by the Larimer County Council on the date of recording
9. All improvements as shown on this map were accepted by the Timnath Town Council on the date of recording
10. All improvements as shown on this map were accepted by the Larimer County Council on the date of recording

CONTINUITY
TOTAL NUMBER OF PARCELS CONTRIBUTED TO TOWN OF TIMNATH: 1
TOTAL NUMBER OF PARCELS CONTRIBUTED TO COUNTY OF LARIMER: 1
TOTAL NUMBER OF PARCELS CONTRIBUTED TO LARIMER COUNTY COMMISSION: 1

SURVEYORS CERTIFICATE:
I, [Surveyor's Name], did survey and file the plat as indicated on the plat in accordance with the requirements of the laws of the State of Colorado. I hereby certify that the plat is a true and accurate representation of the survey made. I hereby certify that the plat is a true and accurate representation of the survey made.

RECORD CERTIFICATE:
I, [Recorder's Name], did record the plat as indicated on the plat in accordance with the requirements of the laws of the State of Colorado. I hereby certify that the plat is a true and accurate representation of the survey made. I hereby certify that the plat is a true and accurate representation of the survey made.

STATE OF COLORADO
LARIMER COUNTY
TOWN OF TIMNATH

[Signature]
EXHIBIT C

Annexation Agreement

[attached]
ANNEXATION AGREEMENT
FOR THE FEWELL AND FELDMAN PROPERTY ANNEXATION

THIS ANNEXATION AGREEMENT ("Agreement"), is made and entered into to be effective the ____ day of _________, 2017, by and between TOWN OF TIMNATH, a Colorado municipal corporation ("Town") and HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993, a living trust, and the FELDMAN FAMILY REVOCABLE TRUST, a revocable trust (collectively, the “Property Owner”) and together with the Town, the (“Parties”) and is made concerning the real property described on Exhibit A, attached hereto and incorporated herein by reference (“the Property”), and generally known as the “Fewell and Feldman Property”.

WITNESSETH:

WHEREAS, the Property consists of approximately one hundred sixty-five (165) acres, more or less, located on the south side of Harmony Road between Signal Tree Way on the west and Great Western Railroad on the east, Larimer County, State of Colorado; and

WHEREAS, Town and Hartford Investments, LLC, a Colorado limited liability company ("Hartford"), as successor in interest to the Property Owner intend to enter into a subdivision improvement agreement (the “SIA”), which, like this Agreement, will be recorded in the real estate records of Larimer County, Colorado, and which, except as expressly provided herein, will govern the construction of public improvements on the Property and will serve as a condition precedent to approval of by the Town of any future plat or plats associated with the Property; and

WHEREAS, it is the intent of Parties that this Agreement contains all the obligations of Parties which shall be performed by Parties with respect to and associated with annexation of the Property.

NOW, THEREFORE, in consideration of the foregoing and the terms, covenants, conditions and provisions hereinafter set forth and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, Parties hereto agree as follows:

AGREEMENT

1. Purpose. The purpose of this Agreement is to set forth the terms and conditions for annexation, zoning and development of the Property within the Town, and the fees to be paid by Property Owner upon annexation of the Property. All conditions contained herein are in addition to any and all requirements of Town ordinances and applicable state statutes specified below, and are not intended to supersede such requirements, except as specifically provided in this Agreement. All exhibits attached hereto are incorporated herein by this reference and are an integral part hereof.

2. Annexation of Property. The Property shall be annexed to Town by ordinance, not by election, in accordance with the terms of this Agreement, including the Harmony Road Right of way adjacent to the property, as shown on the annexation map attached hereto as
**Exhibit B.** The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965 (as amended, the “**Act**”), the Town Municipal Code (the “**Code**”), the Town Land Use Code (the “**Land Use Code**”), and all applicable laws, and is subject to this Agreement. Property Owner agrees that it will not withdraw the annexation petition except as expressly provided herein which includes in the event of a default by Town under the terms hereof.

3. **Additional Terms of the Annexation.**

   a. **Waiver of Certain Fees.** All per-acre annexation fees that would ordinarily be required as a condition of annexation are hereby waived by the Town. Notwithstanding the foregoing, the Property Owner shall pay any actual costs incurred by the Town for review of the application as provided for in the fee agreement previously entered into by the Parties. In the event the Deters (Tax Assessor Parcel Number 8602410701) or Buchleiter (Tax Assessor Parcel Number 8602000003) properties to the south of the Property are under contract with or purchased by an entity owned or controlled by Gary Hoover and/or Landon Hoover and annexed within a period of six (6) years of the effective date of this Agreement, all per-acre annexation fees associated with those properties will be waived by the Town as well.

4. **Application of Town Laws - Town Services.** Except as expressly provided herein, all Town ordinances, regulations, codes, policies, and procedures in existence and as the same may change from time to time, shall be applicable to the use and development of the Property, upon annexation. Upon annexation, the Town shall provide all customary municipal services to the Property, to the same extent and upon the same terms and conditions, as such services are provided to other properties throughout the Town and unless provided by a Metropolitan District planned by the Property Owner and developer of the Property.

5. **Zoning and Development of the Property.** Annexation of the Property to the Town is expressly conditioned upon the Town’s immediate subsequent approval of the requested CC – Community Commercial zoning for approximately 15 acres of the Property and R3 – Mixed Residential zoning with a PD – Planned Development District overlay zoning for the balance of the Property. Inclusion of the Property in such districts requires a Comprehensive Plan Amendment which must also be approved prior to annexation of the Property. In the event the Town does not approve zoning for the Property as specified herein and unless the Parties amend this Agreement to provide otherwise, this Agreement shall automatically terminate, the Property Owner’s annexation petition shall automatically be deemed withdrawn and the Town shall have no right or ability to complete the annexation of the Property under the current Application and Annexation Petition. Property Owner acknowledges that upon annexation, the Property must be developed in accordance with a site-specific development plan to be subsequently approved by the Town pursuant to the requirements of the Land Use Code. The Property, or any portion thereof, may be rezoned or the site specific development plan amended with the consent of Town and Property Owner, but without amending or modifying this Agreement.
6. **Establishment of Metropolitan District(s).** The Town acknowledges that the Property Owner and developer of the Property plan to establish one or more metropolitan districts for the Property, for the purpose of financing, constructing, installing, maintaining, and acquiring certain public improvements necessary or convenient for development of the Property. The Town agrees, to the extent legally permitted, to the inclusion of the Property into one or more metropolitan districts in conformance with the Town’s model service plan, as may be amended from time to time. Provided the Property Owner and developer submit the required documents in compliance with the Town Municipal Code, the Town agrees to process and consider all service plans associated with the creation of metropolitan districts for the Property on an expedited basis consistent with the timelines described in Section 31 below.

7. **Water Utilities.** Property Owner shall obtain water service from the Fort Collins - Loveland Water District.

8. **Sanitary Sewer Utilities.** Property Owner shall obtain sewer service from the South Fort Collins Sanitation District. Town agrees to support Property Owner’s request to the South Fort Collins Sanitation District for 790 total Single Family Equivalent (“SFE”) units (including both residential and commercial) to be approved to the Property.

9. **Utilities and Infrastructure.** Parties recognize that, except as specifically set forth herein, the Town does not provide infrastructure to serve the Property and Property Owner will be responsible for extending all utilities and streets to serve the Property. Failure of Property Owner to obtain utilities or provide streets to the Property shall not be grounds for disconnection.

10. **Water and Water Rights.** Property Owner acknowledges that Property Owner shall be required to meet the Land Use Code requirements for irrigation of common areas, open space areas, and parks. Property Owner shall not be required to convey or otherwise provide to Town any water or water rights (including but not limited to subsurface non-tributary water and water rights), well or well rights, reservoir or storage rights, stock in mutual ditch and irrigation companies, or any other water or water rights appurtenant to or historically used in connection with the Property.

11. **Fire Protection Services.** The Property Owner acknowledges and represents to the best of Property Owner’s knowledge that the Property is included in the Poudre Valley Fire Protection District. In the event that the foregoing is not correct, the Property Owner will promptly upon notice from the Town, submit a Petition for Exclusion from any other fire protection district currently serving the Property, and that Property Owner will promptly submit a Petition for Inclusion into the Poudre Valley Fire Protection District if necessary.

12. **Coordination with Adjacent Properties.** Property Owner shall reasonably coordinate with owners of properties within Town adjacent to the Property to provide pedestrian and vehicular access between the Property and the adjacent properties as may be reasonably necessary to implement Town’s current transportation plan, Land Use Code, and the Larimer County Urban Area Street Standards requirements.

13. **Certificates of Compliance.** Upon written request of Property Owner and at the Property Owner’s sole cost and expense, the Town agrees to provide Property Owner or any
party identified in such written request with a certificate or other written evidence from an authorized Town official confirming that the Property and Property Owner are in compliance with the terms of this Agreement and that all of the requirements and obligations set forth herein which burden the Property or the Property Owner are satisfied or, alternatively, setting forth all obligations that as of the date of the certification have not yet been satisfied.

14. **Covenants Run With the Land.** This Agreement and the annexation map shall be recorded in the real estate records of Larimer County. The provisions of this Agreement shall constitute covenants or servitudes that shall touch, attach to and run with title to the Property. The burdens and benefits of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest of the parties to this Agreement, except as may be otherwise expressly provided in this Agreement.

15. **Cure of Legal Defects.** In the event that the annexation or zoning of the Property or any portion of this Agreement, is declared void or unenforceable by final court action, meaning that no appeal can be made or the time to appeal has expired, Parties shall cooperate to cure any legal defects cited by the court, and immediately upon such cure, Town shall reinstitute and complete proceedings to annex and zone the Property according to the terms of this Agreement and to otherwise carry out the terms and provisions hereof. The Property Owner shall reapply for annexation when the Property becomes eligible for annexation as determined by the Town.

16. **Breach by Property Owner - Town's Remedies.** In the event of a breach of any of the terms and conditions of this Agreement by Property Owner, and until such breach is corrected, the Town may take such actions as are permitted and/or authorized by the ordinances of the Town, this Agreement, and/or other law as the Town reasonably deems necessary in order to protect the public health, safety and welfare; to protect lot buyers and builders; and to protect the citizens of Town from undue hardship and undue risk. These remedies include, but are not limited to:

   a. The refusal to issue any building permit;
   b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
   c. Refusal to accept further land use applications for the Property;
   d. Disconnection of the Property from Town;
   e. Specific performance of this Agreement;
   f. Placement of a lien on the Property to be collected with the property taxes;
   g. Any other remedy available at law or equity.
Unless necessary to protect the immediate health, safety and welfare of Town or to protect Town's interest with regard to security given for the completion of the public improvements, Town shall provide Property Owner thirty (30) days prior written notice of its intent to take any action under this paragraph, specifying the claimed breach or default of such person or entity. If during such thirty (30) day period Property Owner commences to cure the breach described in the notice and proceeds reasonably thereafter to cure the breach, any action taken by Town to enforce this Agreement shall be discontinued and no further action shall be taken by Town to the extent that the Property diligently pursues the cure to completion.

17. Breach by Town: Property Owner’s Remedies. Property Owner shall have any and all remedies against Town for breach of this Agreement available at law or in equity for a material breach of this Agreement by Town, including but not limited to the right to seek specific performance of this Agreement and the right to seek a statutory disconnection of the Property from the Town for a material breach which unreasonably impairs Property Owner’s ability to develop the Property consistent with Property Owner’s development Master Plan Map submitted with Property Owner’s Annexation Application.

18. Attorney’s Fees. In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

19. Acknowledgement. It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Code and the laws of the State of Colorado. Nothing contained in this Agreement shall constitute or be interpreted as a repeal of existing codes or ordinances, or as a waiver or abrogation of Town's legislative, governmental, or police powers to promote and protect the health, safety and general welfare of Town or its inhabitants; nor shall this Agreement prohibit the enactment by Town of any fee, ordinance, resolution, rule or regulation which is of uniform and general application.

20. Notice. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile, or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of Parties herein set forth. All notices so given shall be considered effective on the date of delivery, or facsimile if sent during normal business hours, or seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which further notices shall be sent.

Notice to Town: Town of Timnath
Attn: Town Manager
4800 Goodman Street
Timnath, Colorado 80547
Telephone: (970) 224-3211
Facsimile: (970) 224-3217
agetchius@timnathgov.com
with copy to: Town General Counsel
White Bear Ankele Tanaka & Waldron, Attorneys at Law
Attn: Robert G. Rogers, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Telephone: (303) 858-1800
Facsimile: (303) 858-1802
rrogers@wbapc.com

Notice to Property Owner: HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993
Attn. Kevin L. Karpe, Senior Vice President
2802 W. Country Club Drive
Oklahoma City, OK 73156
Telephone: (405) 848-8899

Feldman Family Revocable Trust
5277 South County Road 3
Fort Collins, CO 80528
Telephone: 970-227-3989

with a copy to: Theodore W. Gould
3030 S. College Ave. #203
Fort Collins, CO 80547
Telephone: (970) 225-9681
gouldlaw@mail.com

Hartford Investments, LLC
Attn. Landon Hoover
4801 Goodman Street
Timnath, CO 80547
(970) 674-1109
Landon@Hartfordco.com

Coan, Payton & Payne, LLC
Attn. G. Brent Coan
103 W. Mountain Avenue, Suite 200
Fort Collins, CO 80524
Telephone: (970) 225-6700
gbcoan@cp2law.com
21. **Assignment.** Property Owner shall have the right to assign or transfer all or any part of its interests, rights, or obligations under this Agreement to any person or entity, directly or indirectly, controlling, controlled by, or under common control with Property Owner (an "Affiliate") of Property Owner, without the consent of the Town. The terms "controlling," "controlled by," or "under common control with," shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity whether through the ownership of voting securities or otherwise. Property Owner shall also have the right to assign or transfer all or any of its interests, rights, or obligations under this Agreement to any other person or entity having the legal authority and financial ability to perform the obligations being assigned to such person or entity after at least thirty (30) days prior written notice to Town. Upon such notice and written assumption of the obligations of Property Owner by an assignee, the assignor shall be relieved of any further obligations or liability with respect to the performance of any of the duties or obligations of Property Owner arising after the date such duties and obligations are assumed by the Assignee. Notwithstanding the foregoing, Property Owner is not required to assign any rights or obligations herein to a future owner of the Property or any portion of the Property since the rights and obligations under this Agreement are covenants running the Property.

22. **Title and Authority.** Property Owner warrants and represents to Town that it is the record owner of the Property, except for county roads shown on the annexation map. Each person signing this Agreement on behalf of an entity represents and warrants that he or she has full power and authority to enter into this Agreement on behalf of the entity. Property Owner and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

23. **Entire Agreement - Amendments.** This Agreement embodies the whole agreement of the Parties with respect to the annexation of the Property to the Town and development of the Property within the Town. There are no promises, terms, conditions, or obligations other than those contained herein, which shall supersede all previous communications, representations or agreements, either verbal or written, between the Parties hereto. This Agreement may be amended only by written agreement between the Property Owner and the Town. In the event that the Property is subdivided and lots are sold to different individuals in the future, this Agreement may be amended by agreement between the Property Owner and the Town, without consent of such lot owners to the extent such amendment does not adversely affect such other lot owners in a material manner.

24. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

25. **Effective Date-Termination.** This Agreement shall be effective and binding upon both Parties but shall not affect the effective date of the ordinance annexing the Property to
Town. This Agreement shall be terminated and considered null and void on the date of disconnection if the Property is subsequently disconnected from Town.

26. **Further Assurances.** The parties shall execute such additional documents and take such additional action as may be necessary to effectuate the intent of this Agreement.

27. **No Duress.** Parties agree that this Agreement is freely and voluntarily executed by them after extensive negotiations between them and an opportunity for each party to obtain legal advice.

28. **Execution and Counterparts.** This Agreement may be executed and filed in any number of counterparts, all of which when taken together shall constitute the entire agreement of Parties. Signature pages may be removed from any counterpart and attached to another counterpart to constitute a single document.

29. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Should any party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that exclusive venue of such suit or action shall be in Larimer County, Colorado.

31. **Time is of the Essence and Expedited Town Review.** Time is of the essence for both parties with respect to the obligations herein. The Parties agree that they will each act in as expeditious a manner as is reasonably possible in performing the obligations herein.

32. **Relationship of Parties/Third Party Beneficiaries.** By entering into this Agreement, the Parties do not intend to establish a joint venture or any other revenue sharing vehicle or entity. This Agreement is made by and between Parties and their successors and, to the extent permitted, assigns and solely for their benefit. No third parties, including but not limited to adjacent property owners and/or individual lot owners or buyers, shall be entitled to enforce the duties or enjoy the rights created herein.

33. **Integration.** It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with documents approved by the Town Council at a public meeting, the Code, the Land Use Code, and the laws of the State of Colorado.

34. **Captions.** The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

35. **Approvals.** Whenever approval or acceptance of Town is necessary pursuant to any provisions of this Agreement, Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

[The remainder of this page intentionally left blank.]
IN WITNESS WHEREOF, this Agreement has been executed by Parties, intending to be legally bound hereby, as of the date set forth above.

TOWN: TOWN OF TIMNATH, COLORADO, A Municipal Corporation

ATTEST: Jill Grossman-Belisle, Mayor

Milissa Peters, Town Clerk
PROPERTY OWNER: HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993

By: _____________________
Name: _____________________
Title: _____________________

STATE OF ________ )
COUNTY OF ________ ) ss.

The foregoing instrument was acknowledged before me this ___ day of ____________, 2017, by ______________, as ____________ for HERITAGE TRUST COMPANY Trustee of The J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993.

WITNESS my hand and official seal.

_____________________________
Notary Public

My Commission expires: ___________
PROPERTY OWNER: FELDMAN FAMILY REVOCABLE TRUST

By: ______________________
Name: _____________________
Title: _____________________

AND

By: ______________________
Name: _____________________
Title: _____________________

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this ___ day of ____________, 2017, by ____________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires:___________

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this ___ day of ____________, 2017, by ____________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires:___________
EXHIBIT A
(Fewell and Feldman Property Description)

THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993
A tract of land situate in the N 1/2 of Section 2, Township 6 North, Range 68 West of the 6th P.M., which considering the North line of the NW 1/4 of said Section 2 as bearing due West and with all bearings contained herein relative therto is more particularly described as follows: Beginning at a point on the North line of the Northwest 1/4 of said Section 2 which bears 1834.80 feet from the Northwest corner of said Section 2 to the Point of Beginning; And runs thence South 09°58' East 1315.46 feet; thence South 10°13' East 1286.19 feet; thence North 89°06'30” East 1768.94 feet; thence North 02°02” West 1384.95 feet to a point along the Westerly line of the Colorado and Southern Railroad; thence North 50°40’ West 1814.05 feet along said Westerly line to a point on the North line of said NW 1/4; thence West 772.28 feet to the Point of Beginning, County of Larimer, State of Colorado.

EXCEPT Right of Way over the North 30 feet and Except that portion described in Order for Possession recorded February 14, 2013 at Reception No. 20130012132, and Rule and Order recorded August 28, 2013 at Reception No. 20130066190.

FELDMAN FAMILY REVOCABLE TRUST
A tract of land situate in the east ½ of the east ½ of Section 2, Township 6 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado being more particularly described as follows:
Considering the East line of said Section 2 which bears North 00°00’00” E. and all bearings contained relative thereto;
Beginning at a point on the East line of said section 2 which bears N 00°00’00” E., 1194.42 feet from the Southeast corner of said section 2; thence S 89°46’31” W., 1282.64 feet more or less to the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East ½ of the East ½ of said section 2 N00°35’40” W., 1183.00 feet; thence N 89°46’31” E., 1294.92 feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W., 1182.99 feet more or less to the point of beginning.

AND
A tract of land situate in the East ½ of the East ½ of Section 2, Township 6 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado being more particularly described as follows:
Considering the East line of said Section 2 as bearing North 00°00’00” E. and all bearings contained herein relative therto;
Beginning at a point on the East line of said Section 2 as bearing N 00°00’00” E. 2377.41 feet from the Southeast corner of said Section 2; thence South 89°46’31” W., 1294.92 feet more or less to the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East ½ of the East ½ of said section 2 N00°35’40” W., 1740.03 feet more or less to the centerline of the existing Colorado and Southern Railroad right-of-way; thence along said centerline S 49°14’36”E, 1733.31 feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W., 603.26 feet more or less to the beginning.
EXHIBIT B
(Annexation Map)
EXECUTIVE SUMMARY: This annexation consists of 1 parcel of land totaling 66.79 acres currently within Larimer County. The property is located west of and adjacent to Three Bell Parkway, and east of and adjacent to the Fewell Farm. Hartford Homes is proposing a master planned community with a mixture of housing products, mixed use, senior housing, and the potential for commercial along Harmony Road. The petition has been reviewed against and complies with all applicable local code requirements and the Colorado Revised Statutes.

PLANNING COMMISSION ACTION ON 12/5/2017: At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval to the Timnath Town council unanimously (5-0) by voice vote.

STAFF RECOMMENDATION: Staff recommends the approval of the Feldman Farm Annexation

KEY POINTS/SUPPORTING INFORMATION:
Owner: Feldman Revocable Trust
Applicant: Hartford Homes

Application Type: Annexation Petition  Case Number: AX-2017-001

Parcel Size (Acres): +/- 66.79 acres

Existing Zoning: FA-1 – Larimer County Residential) & C (Commercial) - Timnath
Proposed Zoning: R-3 (Two-Family & Multi Family

Existing Land Use: Farming  Proposed Land Use: Residential and Commercial

Location: West of Three Bell Parkway and east of and adjacent the Fewell Farm.

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
<th>Date</th>
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<tbody>
<tr>
<td>Application Submitted</td>
<td>Annexation Application</td>
<td>03/17/17</td>
</tr>
<tr>
<td>Acceptance of Application</td>
<td></td>
<td>03/17/17</td>
</tr>
<tr>
<td>Application Submitted</td>
<td>Annexation Petition</td>
<td>10/13/17</td>
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</table>
## Notice to Special Districts
Notice to Larimer County, Poudre School District, Fort Collins Loveland Water District, South Fort Collins Sanitation District  
11/08/17

### Referral Agency Notification
Referral comments were due by 04/07/17.  
03/20/17

### Comments Issued
04/28/17

### Town Council
Substantial compliance  
10/24/17

### Notices
Notifications in Fort Collins Coloradoan  
10/27/17; 11/03/17; 11/10/17; 11/17/17

### Planning Commission
Public hearing  
12/05/17

### Town Council
Eligibility hearing  
12/12/17

### Town Council
Second reading  
01/09/18

## SERVICES:
- **Water:** Fort Collins-Loveland Water District  
- **Sewer:** South Fort Collins Sanitation District  
- **Fire:** Poudre Fire Authority  
- **Special Districts:** N/A

### Adjacent Zoning/Land Uses:
<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
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<tbody>
<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
</tr>
<tr>
<td>East</td>
<td>I Unincorporated Larimer County (Walker Manufacturing)</td>
<td>Manufacturing</td>
</tr>
</tbody>
</table>

### ADVANTAGES:
- Infill annexation of property fronting Harmony Road.  
- Increase in the amount of land within the Town of Timnath.  
- Provide a more diverse residential housing product.  
- Extend the Poudre River Trail to the east and south.  
- Additional Commercial ground annexed to the Town.

### DISADVANTAGES:
- Increase in police services supplied by Town Officers.  
- Increase in road infrastructure requiring Town maintenance.
**FINANCIAL IMPACT:**
- Increase in use tax and property taxes as well as sales taxes for future commercial.

**RECOMMENDED MOTION:**
- I move to recommend approval of Ordinance 4, Series 2018 the Feldman Farm Annexations, finding that a complete application was submitted and reviewed in accordance with all applicable Town of Timnath regulations, criteria outlined in section 16.10.2 of the Town of Timnath Land Use Code, and C.R.S. 31-12 have been met.

**ATTACHMENTS:**
1. Ordinance
2. Annexation Petition
3. Annexation Map
4. Annexation Impact Report
5. Annexation Agreement
PETITION FOR ANNEXATION

PETITION FOR ANNEXATION TO THE TOWN OF TIMNATH, COLORADO

THE UNDERSIGNED, being "landowners" as defined in C.R.S. § 31-12-103(6), hereby Petition the Town of Timnath, Colorado (the "Town") for annexation for the following described property and further state:

1. The legal description of the land which Landowners request to be annexed to the municipality is attached hereto as Exhibit "A", hereinafter referred to as the "Property."

2. It is desirable and necessary that the Property be annexed to the Town.

3. The following requirements of C.R.S. § 31-12-104 exist or have been met:
   a. Not less than 1/6th of the perimeter of the Property is contiguous with the Town.
   b. A community of interest exists between the Property and the Town. The Property is urban or will be urbanized in the near future; and the Property is capable of being integrated into the Town.

4. None of the limitations provided in C.R.S. § 31-12-105 are applicable and the requirements of that statute have been met because of the following:
   a. The annexation of the Property will not result in the Property being divided into separate parts or parcels under identical ownership;
   b. No land area within the Property held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate comprising 20 acres or more and having a valuation for assessment in excess of $200,000 for ad valorem tax purposes has been included in the area of the Property to be annexed without the written consent of the landowners thereof;
   c. No annexation proceedings have been commenced for annexation of any part of the Property by any other municipality;
   d. The entire width of all streets and alleys to be included within the area annexed are included;
   e. The annexation of the Property will not result in the detachment of area from any school district or the attachment of same to another school district; and
   f. Annexation by the Town of the Property will not have the effect of, and will not result in, the denial of reasonable access to landowners, owners of an...
easement, or owners of a franchise adjoining a platted street or alley, inasmuch as annexation of the Property will not result in annexation of a platted street or alley which is not bounded on both sides by the Town.

5. The annexation of the Property will not have the effect of extending a boundary of the Town more than three miles in any direction from any point of the municipal boundary in the past 12 months.

6. The Petitioners comprise the owners in fee of more than 50 percent of the area of the Property, exclusive of public streets and alleys, and comprise more than 50 percent of the landowners of the Property. The legal description of the land owned by each signer of this petition is shown on Exhibit A.

7. The Petitioners request that the Town Council approve the annexation of the Property.

8. This Petition is accompanied by four (4) copies of an annexation boundary map in the form required by C.R.S. § 31-12-107(1)(d) and attached as Exhibit B.

9. The Petitioners reserve the right to withdraw this Petition in the event the Property is not zoned in accordance with the Annexation Agreement, if any.

10. This instrument may be executed in one or more counterparts, all of which taken together shall constitute the same document.

PETITIONERS:

the FELDMAN FAMILY REVOCABLE TRUST

By: [Signature]
Name: David Feldman
Title: Trustee

By: [Signature]
Name: Teri Feldman
Title: Trustee

Mailing Address: 5277 South County Road 3
Fort Collins, CO 80528

[SIGNATURES CONTINUE ON FOLLOWING PAGE]
STATE OF COLORADO  

COUNTY OF LARIMER  

Subscribed and sworn to before me this 60 day of October, 2017, by David Feldman  

_________________, as Trustee of the FELDMAN FAMILY REVOCABLE TRUST.  

WITNESS my hand and official seal.  

My Commission expires: **8-9-20**  

BELINDA HARRINGTON  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20124053030  
MY COMMISSION EXPIRES AUGUST 9, 2020  

BELINDA HARRINGTON  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20124053030  
MY COMMISSION EXPIRES AUGUST 9, 2020  

Feldman Family Revocable Trust
AFFIDAVIT OF CIRCULATOR IN SUPPORT OF PETITION
[Required for all petitions, including those signed by a single owner]

STATE OF COLORADO  )
COUNTY OF LARIMER  ) ss.

PATRICK MCMEEKIN, being first duly sworn states as follows:

a. I have circulated the foregoing Petition for Annexation to the Town of
   Timnath set forth herein.

b. I know the persons whose names are subscribed to the foregoing Petition
   on behalf of the Petitioners.

c. The signatures on the foregoing Petition were affixed in my presence and
   each signature is a true, genuine and correct signature of the person it
   purports to be.

d. To the best of my knowledge and belief, the persons whose names are
   affixed to the foregoing Petition are authorized to sign such document on
   behalf of Petitioners.

CIRCULATOR

STATE OF COLORADO  )
COUNTY OF LARIMER  ) ss.

Subscribed and sworn to before me this 10 day of October, 2017, by

WITNESS my hand and official seal.
My Commission expires: 8-9-20

Notary Public

BELINDA HARRINGTON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20124033030
MY COMMISSION EXPIRES AUGUST 9, 2020

Feldman Family Revocable Trust
Annexation Impact Report Requirements

Pursuant to C.R.S. Section 31-12-108.5, this document fulfills the Annexation Impact Report requirements for annexations in excess of 10 acres. The Town of Timnath has prepared the following report to satisfy said requirements and it contains the following items:

1. A map of the municipality and adjacent territory to show the following:
   a. The present and proposed boundaries of the municipality in the vicinity of the proposed annexation;
   b. The present streets, major trunk water mains, sewer interceptors and outfalls, other utility lines and ditches, and the proposed extension of such streets and utility lines in the vicinity of the proposed annexation; and
   c. The existing and proposed land use pattern in the areas to be annexed.
2. A copy of any draft or final preannexation agreement, if available;
3. A statement setting forth the plans of the municipality for extending to or otherwise providing for, within the area to be annexed, municipal services performed by or on behalf of the municipality at the time of annexation;
4. A statement setting forth the method under which the municipality plans to finance the extension of the municipal services into the area to be annexed;
5. A statement identifying existing districts within the area to be annexed; and
6. A statement on the effect of annexation upon local-public school district systems, including the estimated number of students generated and the capital construction required to educate such students.

Project Summary

The Fewell/Feldman Annexation is made up of two properties totaling 162.62 acres. The Fewell property is 95.83 acres and is adjacent to Harmony Road. The Feldman property is 66.79 acres and is adjacent to Three Bell Parkway. The Fewell/Feldman Annexation is intended to be subdivided into 770 single family lots with a variety of lot sizes, a commercial tract, and common open spaces. Overall planned gross density is 4.75 dwelling units per acre. The north and east side of the property is contiguous to existing Town of Timnath right-of-way along Harmony Road and Three Bell Parkway. In addition, the proposed annexation is located within the Town of Timnath Growth Management Area (GMA) Boundary.

Assessment of Community Need

Timnath, Colorado is a growing community. The Fewell/Feldman Annexation is located such that it is directly adjacent and between existing Town developments and is on the primary travel corridor through Town. It will ultimately create a desirable product for future homeowners and is considered infill due to being virtually being surrounded by existing Town annexed property. The community will encourage the use of pedestrian and bicycling by utilizing local street, sidewalk and trail networks. The property is within short distance to Bethke Elementary School, Timnath Elementary School, and a regional commercial center at Harmony Road and I-25.
The development is compatible with the Town Timnath Comprehensive Plan adopted April 23, 2013 and is a desirable addition to the Town. Specifically, the following goals, objectives and action items as outlined in the Town’s Comprehensive Plan, are being achieved by this annexation:

1. Develop land within Timnath by targeting non-residential development and allowing housing to develop based on market demand and the ability of the Town to provide services.
2. New development, redevelopment, and infrastructure investment should strive to promote healthy communities and active lifestyles by providing or encouraging enhanced bicycle and pedestrian circulation, access, and safety along roads near areas of employment, schools, and parks.
3. Target pedestrian and cycling infrastructure investments in areas near employment centers, schools, public parks and trails and as outlined in the PROST plan.
4. Incorporate a plan consistency requirement into the zoning code.
5. Where feasible, annex lands adjacent to existing development prior to annexing other undeveloped areas to the town.
6. Enhance the quality of community amenities as a means of ensuring Timnath’s attractiveness to future employers.
7. Create a schedule for ongoing improvements to Timnath’s pathway system, including acquisition of rights-of-way for future development, agreements with private developers for path and trail construction, and other approaches.
8. Continue to pursue pathway and trail development and extensions throughout the GMA.
9. Develop a well-balanced transportation system that supports automobile, pedestrian and bicycle movement.
10. Provide on- and off-street bicycle lanes as well as sidewalks along urban streets throughout the community.
11. Require sidewalks on all streets in development approvals. All street reconstruction should include sidewalks.
12. Consider alternative transportation projects when prioritizing future parks, open space, and trails per the Parks, Recreation, Open Space and Trails Plan.
13. Develop a safe and efficient transportation system utilizing complete street concepts where feasible.
14. Design street cross-sections to include easily identifiable spaces for all users: drivers, pedestrians, and bicyclists, as appropriate.
15. Provide frequent street crossings in developed areas with easily accessible pedestrian signals at intersections.
16. Develop an off-road pedestrian, bicycle and equestrian trail system that connects open spaces and recreation areas in and around Timnath as adopted in the Parks Recreation Open Space and Trails Plan.
17. Refer to the trails adopted in the Parks Recreation Open Space and Trails Plan during development review and require new trails be constructed or the right-of-way for new trails be provided as new developments are approved.
18. Provide an adequate level of public facilities, infrastructure and services for the residents of Timnath.
20. Review and monitor agreements with utility providers to ensure infrastructure will be planned and installed consistent with the Comprehensive Plan in a timely, efficient and cost effective manner.
21. Require new developments to connect to existing water and sewer systems and prohibit the proliferation of small private water and sewer systems.
22. Require developers to pay for 100% of the cost of providing infrastructure to support new developments, except when the development is part of a public private partnership in which case the costs may be shared.
23. Coordinate with special districts and authorities that provide community services to ensure an appropriate level of service is maintained as the Town grows.
24. The Town will build upon its natural assets in providing a connected, balanced system of parks, trails, open space and recreation facilities that is equitably distributed and accessible to all residents.
25. Provide 5 acres of neighborhood parkland for every 200 dwelling units and 20 acres of community parkland, payment in lieu of land for all subdivision development.
26. Rely on private development to provide pocket parks within 0.25 mile of every resident in new subdivisions, and to meet a level of service of .5 acres per 50 dwelling units.
27. Locate neighborhood parks within 0.5 mile of the neighbors they are intended to serve, and in locations that are comfortably and safely accessible by pedestrians and bicyclists.
28. Design parks to provide for a variety of experiences that appeal to a broad range of interests, abilities and ages.
29. Provide accessible facilities and rehabilitate existing facilities to meet the requirements of the Americans with Disabilities Act (ADA).
30. Provide safe, enjoyable and comprehensive bicycle and pedestrian connections throughout Timnath.
31. Provide a multi-purpose community-wide core trail system that connects major destinations (e.g., neighborhood and community parks, regional trail systems, open space areas, recreation centers, schools, downtown, major event centers, etc.) and provides opportunities for trail loops with areas of interest along the route.
32. Connect neighborhood parks and neighborhood schools to a community-wide trail system with neighborhood connector (local) trails that are provided for and maintained by private development (where feasible and appropriate in the context of the neighborhood design).
33. Provide pedestrian and bicycle access (bike lanes and routes as appropriate for the road classification) throughout neighborhoods to facilitate safe, enjoyable routes between homes, parks and recreational amenities.
34. Ensure that new residential development contributes its fair share for parks and recreational facilities to the extent allowed by state law and Town code.
35. Town expansion and growth will recognize and design with the natural amenities within the community including wildlife, habitat, waterways and groundwater.

**Summary of services extended to potential development by the Town of Timnath**

**Transportation System**

Transportation improvements will include improvements to Harmony Road and Three Bell Parkway. The Town of Timnath will maintain the areas within all public right-of-ways between back of curb to back of curb. The adjacent land owner or metropolitan district will be responsible for maintenance of the sidewalk, parkway, and irrigation within all public right-of-ways behind the back of curb.

Additional traffic impacts of the Fewell/Feldman Annexation will be minimal to the existing surrounding transportation system infrastructure. The primary concern is with the increased demand to Harmony Road. This road will be improved to near ultimate conditions along the property frontage until full buildout of Harmony Road will happen. There is intended to be up to 4 possible access points to the property, with the main two being from Three Bell Parkway and Stone Fly which is in the adjacent Riverbend Subdivision. Two other access points will be provided, but their main access will be to the commercial portion along Harmony Road. A traffic study will determine what improvements, if any, need to be made to the surrounding roads and access points.

**Law Enforcement Impact**

Initially, law enforcement will experience an increase in thefts and suspicious incidents within the construction area and complaints from the nearby neighbors concerning the construction zone. We will work with the builders and make recommendations concerning how to secure the work sites and
buildings. As the homes are occupied and the neighborhood matures an increase in residential alarms, accidents, and traffic and neighborhood complaints will occur.

As build out occurs there will be the need for another officer to assist with commercial and residential case reporting and investigations. The Town will expand its Police Force depending on the demands town-wide and to provide 24/7 coverage in the future, but not as a result of this annexion.

**Financing methods for municipal services provided by of the Town of Timnath**

Municipal services provided directly by the Town will be funded in part by income generated from property and sales taxes as well as development impact fees and building permit fees. Portions of the property taxes generated will be distributed to the appropriate taxing entities within the Town per mil levee distribution amounts.

**Summary of services provided on behalf of the Town of Timnath**

**School Impact**

The Poudre School District provides education for the Timnath youth. Currently Poudre School District has two elementary schools within the Town limits, Bethke Elementary and Timnath Elementary. They currently hold property within or adjacent to the Town limits for a future middle school and high school. A recent bond initiative was passed to provide for the construction of a High School at County Road 5 and Prospect Road. They have been in contact with the Town and the Town has provided anticipated development potential including immediate and mid range projections including the Fewell/Feldman Annexation. The Town hasn’t been informed of any objections to the addition of this development and the added pressure to the current school district facilities.

**Water and Sewer Service**

Sanitary Service: The Fewell/Feldman Annexation will petition for inclusion in the South Fort Collins Sanitation District. The property can be served physically by two existing sewer pipes within and along this property. There is an existing 15” and 18” pipe that is located within one of the parcels proposed for annexation along the west and south boundaries.

Water Service: This property will petition for inclusion to be in the Fort Collins Loveland Water District and will be served with potable water by said district by a 12” water main that surrounds the property to the north within Harmony Road and a 12” water main to the east within Three Bell Parkway.

**Storm Drainage Impacts**

This property generally drains to the southeast toward Three Bell Parkway. To mitigate negative effects of stormwater discharge from this property, the utilization of local and/or regional detention ponds will be needed. The use of these detention ponds will help the increased flows due to impervious improvements down to historic rates to reduce downstream impacts. Additionally, water quality control measures will be used internally and at detention pond locations to ensure adequate water quality for discharged waters.

**Telephone, Electric, Gas, and Cable Utility Impacts**
These utility services will be provided by Xcel Energy, Poudre Valley REA, Century Link, and Comcast. Each of these providers currently provide service to the adjacent developments and have infrastructure suitable to serve the Fewell/Feldman Annexation.

Fire District Impact

Poudre Fire Authority currently provides fire district services to the annexed portions of Timnath. The Fewell/Feldman Annexation is already in the Poudre Fire Authority service area and will continue to be serviced by the district.

Currently there is a new fire station immediately adjacent to this annexation, located south of Harmony Road along Signal Tree Drive and had opened in early 2017. The district has been working with the Town and reviewing the Town’s projected growth patterns and anticipated this development and the increased density in population.

Environmental Impacts of the Proposed Development

The property is located in the range of many native animals to Larimer County and the Timnath area, however there are no endangered species that are known to inhabit the site.

Economic Development Potential

Changing property from an agricultural use to a residential use will have a direct increase in property tax revenues to the County and to the Town as well as any other taxing districts within the Town. Revenues will be influenced by the assessed values of the actual product types. Sales tax and use taxes will be collected as part of the building permit along with development impact fees to offset this project and impacts to the Town’s infrastructure and services.

Existing and Adjacent Land Uses

North – Timnath Landing Subdivision zoned CC, RMU, CMU, R-2, and R-3.

West – Town of Timnath Riverbend Subdivision zoned CC and RMU.

South – Unincorporated Larimer County zoned FA-1.

East – Town of Timnath West Village Subdivision zoned R-2 and Unincorporated Larimer County and zoned FA-1.

Attachments:
1. Annexation Map
2. Draft Annexation Agreement
3. Annexation Petition
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 4, SERIES 2018

AN ORDINANCE APPROVING THE ANNEXATION OF CERTAIN REAL PROPERTY TO BE KNOWN AS THE FELDMAN FARM ANNEXATION TO THE TOWN OF TIMNATH, COLORADO, GENERALLY LOCATED WEST OF AND ADJACENT TO THREE BELL PARKWAY AND EAST OF AND ADJACENT TO THE FEWELL FARM

WHEREAS, a petition (the “Petition”) for Annexation was filed with the Town by Feldman Family Revocable Trust (“Petitioner”), requesting the Town of Timnath annex that property more particularly described in EXHIBIT A (legal description) and EXHIBIT B (annexation map), attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, a properly noticed Planning Commission public hearing was held on December 5, 2017 regarding said Petition in accordance with C.R.S. § 31-12-108, and all persons interested in such Petition were provided an opportunity to be heard; and

WHEREAS, over 50% of the property owners owning more than 50% of the Property, exclusive of streets and alleys have signed the Petition and requested the Property be annexed; and

WHEREAS, the Town Council finds the Property is eligible for annexation and should be annexed to the Town of Timnath; and

WHEREAS, the contiguity required by C.R.S. § 31-12-104(1)(a) exists in that the property annexed hereby has at least one-sixth boundary contiguity with a present municipal boundary of the Town; and

WHEREAS, the Town and Petitioners wish to enter into an annexation agreement (Exhibit C).

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

Section 1. Findings.
The Council hereby finds that a Petition for Annexation, together with four (4) copies of the annexation map as required by law, was filed with the Town Council on October 13, 2017, by the owners of over fifty percent (50%) of the area of the property hereinafter described in EXHIBIT A (legal description) and EXHIBIT B (annexation map), and comprising more than fifty percent (50%) of the landowners of the property to be annexed, exclusive of public streets and alleys.

A properly noticed public hearing was held on October 24, 2017 regarding said Petition in accordance with C.R.S.§ 31-12-108, at which all persons interested in such Petition were provided an opportunity to be heard.
The Council by resolution at the public hearing accepted said Petition and found and determined that the applicable parts of the Municipal Annexation Act of 1965, as amended, have been met and further determined that an election was not required under the Act and that no additional terms and conditions were to be imposed upon said annexation.

The contiguity required by CRS Sec. 31-12-104(1)(a) exists in that the property annexed hereby has at least one-sixth boundary contiguity with a present municipal boundary of the Town.

The Property is eligible for annexation and should be annexed to the Town of Timnath.

An Annexation Agreement between the property owners and the Town has been prepared, is incorporated herein, and approved (EXHIBIT C).

**Section 2. Annexation Approved.**
The annexation to the Town of the following described real property is hereby approved (see attached):

Exhibit A – Property Description
Exhibit B – Annexation Map
Exhibit C – Annexation Agreement

**Section 3. Severability.**
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Town Council hereby declares that it would have adopted this Ordinance and each part or parts hereof irrespective of the fact than any one or parts be declared unconstitutional or invalid.

**Section 4. Effective Date.**
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this Ordinance and make not less than one copy of the adopted Ordinance available for inspection by the public during regular business hours.

INTRODUCED, MOVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING ON DECEMBER 12, 2017, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12TH DAY OF DECEMBER, 2017.
MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 9TH DAY OF JANUARY, 2018.

TOWN OF TIMNATH

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Annexed

A TRACT OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 88 WEST OF THE 6TH P.M. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF EERING: THE NORTH LINE OF SAID SECTION 2, BEING MONUMENTED ON THE WEST BY A NUMBER 6 REBAR WITH A 3-1/4" ALUMINUM CAP, STAMPED "2006 - PLS 10734" AND ON THE EAST BY A NUMBER 6 REBAR WITH A 3-1/4" ALUMINUM CAP, STAMPED "LS 25018" AND IS ASSUMED TO BEAR NORTH 89° 56' 33" EAST.

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE NORTH 89° 56' 33" EAST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 2, A DISTANCE OF 4011.56 FEET; THENCE SOUTH 00° 01' 29" EAST A DISTANCE OF 1148.84 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY OF GREAT WESTERN RAILROAD AND BEING THE POINT OF BEGINNING;

THENCE SOUTH 50° 48' 22" EAST ALONG SAID SOUTHWESTERLY RIGHT OF WAY, A DISTANCE OF 1692.01 FEET TO THE TO THE WEST RIGHT OF WAY LINE OF LARIMER COUNTY ROAD 3 AS RECORDED IN BOOK 2120 AT PAGE 403;

THENCE ALONG SAID WEST RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES;
1. THENCE SOUTH 01° 34' 47" EAST, A DISTANCE OF 296.79 FEET;
2. THENCE SOUTH 01° 28' 50" EAST, A DISTANCE OF 1433.97 FEET TO THE SOUTHEAST CORNER OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL;

THENCE SOUTH 88° 14' 44" WEST ALONG THE SOUTH LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, A DISTANCE OF 1253.31 FEET TO THE TO THE SOUTHWEST CORNER OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL;

THENCE ALONG THE WEST LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL THE FOLLOWING TWO (2) COURSES;
1. THENCE NORTH 02° 06' 32" WEST, A DISTANCE OF 1480.43 FEET;
2. THENCE NORTH 02° 03' 38" WEST A DISTANCE OF 1385.37 FEET TO THE POINT OF BEGINNING,

CONTAINING 2,809,471 SQUARE FEET OR 66.79 ACRES MORE OR LESS.
EXHIBIT B

Annexation Map

[attached]
EXHIBIT C

Annexation Agreement

[attached]
ANNEXATION AGREEMENT
FOR THE FEWELL AND FELDMAN PROPERTY ANNEXATION

THIS ANNEXATION AGREEMENT ("Agreement"), is made and entered into to be effective the _____ day of __________, 2017, by and between TOWN OF TIMNATH, a Colorado municipal corporation ("Town") and HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993, a living trust, and the FELDMAN FAMILY REVOCABLE TRUST, a revocable trust (collectively, the "Property Owner") and together with the Town, the ("Parties") and is made concerning the real property described on Exhibit A, attached hereto and incorporated herein by reference ("the Property"), and generally known as the “Fewell and Feldman Property”.

WITNESSETH:

WHEREAS, the Property consists of approximately one hundred sixty-five (165) acres, more or less, located on the south side of Harmony Road between Signal Tree Way on the west and Great Western Railroad on the east, Larimer County, State of Colorado; and

WHEREAS, Town and Hartford Investments, LLC, a Colorado limited liability company ("Hartford"), as successor in interest to the Property Owner intend to enter into a subdivision improvement agreement (the "SIA"), which, like this Agreement, will be recorded in the real estate records of Larimer County, Colorado, and which, except as expressly provided herein, will govern the construction of public improvements on the Property and will serve as a condition precedent to approval of by the Town of any future plat or plats associated with the Property; and

WHEREAS, it is the intent of Parties that this Agreement contains all the obligations of Parties which shall be performed by Parties with respect to and associated with annexation of the Property.

NOW, THEREFORE, in consideration of the foregoing and the terms, covenants, conditions and provisions hereinafter set forth and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, Parties hereto agree as follows:

AGREEMENT

1. Purpose. The purpose of this Agreement is to set forth the terms and conditions for annexation, zoning and development of the Property within the Town, and the fees to be paid by Property Owner upon annexation of the Property. All conditions contained herein are in addition to any and all requirements of Town ordinances and applicable state statutes specified below, and are not intended to supersede such requirements, except as specifically provided in this Agreement. All exhibits attached hereto are incorporated herein by this reference and are an integral part hereof.

2. Annexation of Property. The Property shall be annexed to Town by ordinance, not by election, in accordance with the terms of this Agreement, including the Harmony Road Right of way adjacent to the property, as shown on the annexation map attached hereto as...
**Exhibit B.** The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965 (as amended, the “Act”), the Town Municipal Code (the “Code”), the Town Land Use Code (the “Land Use Code”), and all applicable laws, and is subject to this Agreement. Property Owner agrees that it will not withdraw the annexation petition except as expressly provided herein which includes in the event of a default by Town under the terms hereof.

3. **Additional Terms of the Annexation.**

   a. **Waiver of Certain Fees.** All per-acre annexation fees that would ordinarily be required as a condition of annexation are hereby waived by the Town. Notwithstanding the foregoing, the Property Owner shall pay any actual costs incurred by the Town for review of the application as provided for in the fee agreement previously entered into by the Parties. In the event the Deters (Tax Assessor Parcel Number 8602410701) or Buchleiter (Tax Assessor Parcel Number 8602000003) properties to the south of the Property are under contract with or purchased by an entity owned or controlled by Gary Hoover and/or Landon Hoover and annexed within a period of six (6) years of the effective date of this Agreement, all per-acre annexation fees associated with those properties will be waived by the Town as well.

4. **Application of Town Laws - Town Services.** Except as expressly provided herein, all Town ordinances, regulations, codes, policies, and procedures in existence and as the same may change from time to time, shall be applicable to the use and development of the Property, upon annexation. Upon annexation, the Town shall provide all customary municipal services to the Property, to the same extent and upon the same terms and conditions, as such services are provided to other properties throughout the Town and unless provided by a Metropolitan District planned by the Property Owner and developer of the Property.

5. **Zoning and Development of the Property.** Annexation of the Property to the Town is expressly conditioned upon the Town’s immediate subsequent approval of the requested CC – Community Commercial zoning for approximately 15 acres of the Property and R3 – Mixed Residential zoning with a PD – Planned Development District overlay zoning for the balance of the Property. Inclusion of the Property in such districts requires a Comprehensive Plan Amendment which must also be approved prior to annexation of the Property. In the event the Town does not approve zoning for the Property as specified herein and unless the Parties amend this Agreement to provide otherwise, this Agreement shall automatically terminate, the Property Owner’s annexation petition shall automatically be deemed withdrawn and the Town shall have no right or ability to complete the annexation of the Property under the current Application and Annexation Petition. Property Owner acknowledges that upon annexation, the Property must be developed in accordance with a site-specific development plan to be subsequently approved by the Town pursuant to the requirements of the Land Use Code. The Property, or any portion thereof, may be rezoned or the site specific development plan amended with the consent of Town and Property Owner, but without amending or modifying this Agreement.
6. **Establishment of Metropolitan District(s).** The Town acknowledges that the Property Owner and developer of the Property plan to establish one or more metropolitan districts for the Property, for the purpose of financing, constructing, installing, maintaining, and acquiring certain public improvements necessary or convenient for development of the Property. The Town agrees, to the extent legally permitted, to the inclusion of the Property into one or more metropolitan districts in conformance with the Town’s model service plan, as may be amended from time to time. Provided the Property Owner and developer submit the required documents in compliance with the Town Municipal Code, the Town agrees to process and consider all service plans associated with the creation of metropolitan districts for the Property on an expedited basis consistent with the timelines described in Section 31 below.

7. **Water Utilities.** Property Owner shall obtain water service from the Fort Collins - Loveland Water District.

8. **Sanitary Sewer Utilities.** Property Owner shall obtain sewer service from the South Fort Collins Sanitation District. Town agrees to support Property Owner’s request to the South Fort Collins Sanitation District for 790 total Single Family Equivalent (“SFE”) units (including both residential and commercial) to be approved to the Property.

9. **Utilities and Infrastructure.** Parties recognize that, except as specifically set forth herein, the Town does not provide infrastructure to serve the Property and Property Owner will be responsible for extending all utilities and streets to serve the Property. Failure of Property Owner to obtain utilities or provide streets to the Property shall not be grounds for disconnection.

10. **Water and Water Rights.** Property Owner acknowledges that Property Owner shall be required to meet the Land Use Code requirements for irrigation of common areas, open space areas, and parks. Property Owner shall not be required to convey or otherwise provide to Town any water or water rights (including but not limited to subsurface non-tributary water and water rights), well or well rights, reservoir or storage rights, stock in mutual ditch and irrigation companies, or any other water or water rights appurtenant to or historically used in connection with the Property.

11. **Fire Protection Services.** The Property Owner acknowledges and represents to the best of Property Owner’s knowledge that the Property is included in the Poudre Valley Fire Protection District. In the event that the foregoing is not correct, the Property Owner will promptly upon notice from the Town, submit a Petition for Exclusion from any other fire protection district currently serving the Property, and that Property Owner will promptly submit a Petition for Inclusion into the Poudre Valley Fire Protection District if necessary.

12. **Coordination with Adjacent Properties.** Property Owner shall reasonably coordinate with owners of properties within Town adjacent to the Property to provide pedestrian and vehicular access between the Property and the adjacent properties as may be reasonably necessary to implement Town’s current transportation plan, Land Use Code, and the Larimer County Urban Area Street Standards requirements.

13. **Certificates of Compliance.** Upon written request of Property Owner and at the Property Owner’s sole cost and expense, the Town agrees to provide Property Owner or any
party identified in such written request with a certificate or other written evidence from an authorized Town official confirming that the Property and Property Owner are in compliance with the terms of this Agreement and that all of the requirements and obligations set forth herein which burden the Property or the Property Owner are satisfied or, alternatively, setting forth all obligations that as of the date of the certification have not yet been satisfied.

14. **Covenants Run With the Land.** This Agreement and the annexation map shall be recorded in the real estate records of Larimer County. The provisions of this Agreement shall constitute covenants or servitudes that shall touch, attach to and run with title to the Property. The burdens and benefits of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest of the parties to this Agreement, except as may be otherwise expressly provided in this Agreement.

15. **Cure of Legal Defects.** In the event that the annexation or zoning of the Property or any portion of this Agreement, is declared void or unenforceable by final court action, meaning that no appeal can be made or the time to appeal has expired, Parties shall cooperate to cure any legal defects cited by the court, and immediately upon such cure, Town shall reinstitute and complete proceedings to annex and zone the Property according to the terms of this Agreement and to otherwise carry out the terms and provisions hereof. The Property Owner shall reapply for annexation when the Property becomes eligible for annexation as determined by the Town.

16. **Breach by Property Owner - Town's Remedies.** In the event of a breach of any of the terms and conditions of this Agreement by Property Owner, and until such breach is corrected, the Town may take such actions as are permitted and/or authorized by the ordinances of the Town, this Agreement, and/or other law as the Town reasonably deems necessary in order to protect the public health, safety and welfare; to protect lot buyers and builders; and to protect the citizens of Town from undue hardship and undue risk. These remedies include, but are not limited to:

   a. The refusal to issue any building permit;
   
   b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
   
   c. Refusal to accept further land use applications for the Property;
   
   d. Disconnection of the Property from Town;
   
   e. Specific performance of this Agreement;
   
   f. Placement of a lien on the Property to be collected with the property taxes;
   
   g. Any other remedy available at law or equity.
Unless necessary to protect the immediate health, safety and welfare of Town or to protect Town's interest with regard to security given for the completion of the public improvements, Town shall provide Property Owner thirty (30) days prior written notice of its intent to take any action under this paragraph, specifying the claimed breach or default of such person or entity. If during such thirty (30) day period Property Owner commences to cure the breach described in the notice and proceeds reasonably thereafter to cure the breach, any action taken by Town to enforce this Agreement shall be discontinued and no further action shall be taken by Town to the extent that the Property diligently pursues the cure to completion.

17. **Breach by Town: Property Owner’s Remedies.** Property Owner shall have any and all remedies against Town for breach of this Agreement available at law or in equity for a material breach of this Agreement by Town, including but not limited to the right to seek specific performance of this Agreement and the right to seek a statutory disconnection of the Property from the Town for a material breach which unreasonably impairs Property Owner’s ability to develop the Property consistent with Property Owner’s development Master Plan Map submitted with Property Owner’s Annexation Application.

18. **Attorney’s Fees.** In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

19. **Acknowledgement.** It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Code and the laws of the State of Colorado. Nothing contained in this Agreement shall constitute or be interpreted as a repeal of existing codes or ordinances, or as a waiver or abrogation of Town's legislative, governmental, or police powers to promote and protect the health, safety and general welfare of Town or its inhabitants; nor shall this Agreement prohibit the enactment by Town of any fee, ordinance, resolution, rule or regulation which is of uniform and general application.

20. **Notice.** All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile, or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of Parties herein set forth. All notices so given shall be considered effective on the date of delivery, or facsimile if sent during normal business hours, or seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which further notices shall be sent.

**Notice to Town:**

Town of Timnath  
Attn: Town Manager  
4800 Goodman Street  
Timnath, Colorado 80547  
Telephone: (970) 224-3211  
Facsimile: (970) 224-3217  
agetchius@timnathgov.com
with copy to: Town General Counsel
White Bear Ankele Tanaka & Waldron, Attorneys at Law
Attn: Robert G. Rogers, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Telephone: (303) 858-1800
Facsimile: (303) 858-1802
rrogers@wbapc.com

Notice to Property Owner: HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993
Attn. Kevin L. Karpe, Senior Vice President
2802 W. Country Club Drive
Oklahoma City, OK 73156
Telephone: (405) 848-8899

Feldman Family Revocable Trust
5277 South County Road 3
Fort Collins, CO 80528
Telephone: 970-227-3989

with a copy to: Theodore W. Gould
3030 S. College Ave. #203
Fort Collins, CO 80547
Telephone: (970) 225-9681
gouldlaw@mail.com

Hartford Investments, LLC
Attn. Landon Hoover
4801 Goodman Street
Timnath, CO 80547
(970) 674-1109
Landon@Hartfordco.com

Coan, Payton & Payne, LLC
Attn. G. Brent Coan
103 W. Mountain Avenue, Suite 200
Fort Collins, CO 80524
Telephone: (970) 225-6700
gbcoran@cp2law.com


21. **Assignment.** Property Owner shall have the right to assign or transfer all or any part of its interests, rights, or obligations under this Agreement to any person or entity, directly or indirectly, controlling, controlled by, or under common control with Property Owner (an “Affiliate”) of Property Owner, without the consent of the Town. The terms “controlling,” “controlled by,” or “under common control with,” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity whether through the ownership of voting securities or otherwise. Property Owner shall also have the right to assign or transfer all or any of its interests, rights, or obligations under this Agreement to any other person or entity having the legal authority and financial ability to perform the obligations being assigned to such person or entity after at least thirty (30) days prior written notice to Town. Upon such notice and written assumption of the obligations of Property Owner by an assignee, the assignor shall be relieved of any further obligations or liability with respect to the performance of any of the duties or obligations of Property Owner arising after the date such duties and obligations are assumed by the Assignee. Notwithstanding the foregoing, Property Owner is not required to assign any rights or obligations herein to a future owner of the Property or any portion of the Property since the rights and obligations under this Agreement are covenants running the Property.

22. **Title and Authority.** Property Owner warrants and represents to Town that it is the record owner of the Property, except for county roads shown on the annexation map. Each person signing this Agreement on behalf of an entity represents and warrants that he or she has full power and authority to enter into this Agreement on behalf of the entity. Property Owner and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

23. **Entire Agreement - Amendments.** This Agreement embodies the whole agreement of the Parties with respect to the annexation of the Property to the Town and development of the Property within the Town. There are no promises, terms, conditions, or obligations other than those contained herein, which shall supersede all previous communications, representations or agreements, either verbal or written, between the Parties hereto. This Agreement may be amended only by written agreement between the Property Owner and the Town. In the event that the Property is subdivided and lots are sold to different individuals in the future, this Agreement may be amended by agreement between the Property Owner and the Town, without consent of such lot owners to the extent such amendment does not adversely affect such other lot owners in a material manner.

24. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

25. **Effective Date-Termination.** This Agreement shall be effective and binding upon both Parties but shall not affect the effective date of the ordinance annexing the Property to
This Agreement shall be terminated and considered null and void on the date of disconnection if the Property is subsequently disconnected from Town.

26. **Further Assurances.** The parties shall execute such additional documents and take such additional action as may be necessary to effectuate the intent of this Agreement.

27. **No Duress.** Parties agree that this Agreement is freely and voluntarily executed by them after extensive negotiations between them and an opportunity for each party to obtain legal advice.

28. **Execution and Counterparts.** This Agreement may be executed and filed in any number of counterparts, all of which when taken together shall constitute the entire agreement of Parties. Signature pages may be removed from any counterpart and attached to another counterpart to constitute a single document.

29. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Should any party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that exclusive venue of such suit or action shall be in Larimer County, Colorado.

31. **Time is of the Essence and Expedited Town Review.** Time is of the essence for both parties with respect to the obligations herein. The Parties agree that they will each act in as expeditious a manner as is reasonably possible in performing the obligations herein.

32. **Relationship of Parties/Third Party Beneficiaries.** By entering into this Agreement, the Parties do not intend to establish a joint venture or any other revenue sharing vehicle or entity. This Agreement is made by and between Parties and their successors and, to the extent permitted, assigns and solely for their benefit. No third parties, including but not limited to adjacent property owners and/or individual lot owners or buyers, shall be entitled to enforce the duties or enjoy the rights created herein.

33. **Integration.** It is expressly understood that Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with documents approved by the Town Council at a public meeting, the Code, the Land Use Code, and the laws of the State of Colorado.

34. **Captions.** The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

35. **Approvals.** Whenever approval or acceptance of Town is necessary pursuant to any provisions of this Agreement, Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

[The remainder of this page intentionally left blank.]
IN WITNESS WHEREOF, this Agreement has been executed by Parties, intending to be legally bound hereby, as of the date set forth above.

TOWN: TOWN OF TIMNATH, COLORADO,  
A Municipal Corporation

ATTEST: Jill Grossman-Belisle, Mayor

__________________________________  
Milissa Peters, Town Clerk
PROPERTY OWNER: HERITAGE TRUST COMPANY, TRUSTEE FOR THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993

By: ____________________
Name: ____________________
Title: ____________________

STATE OF ________ )
COUNTY OF ________ ) ss.

The foregoing instrument was acknowledged before me this ___ day of ____________, 2017, by ______________, as ____________ for HERITAGE TRUST COMPANY Trustee of The J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires: ____________
PROPERTY OWNER: FELDMAN FAMILY REVOCABLE TRUST

By: ______________________
Name: ____________________
Title: _____________________
AND

By: ______________________
Name: ____________________
Title: _____________________

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this ____ day of ____________, 2017, by ______________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires:___________

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this ____ day of ____________, 2017, by ______________, as Co-Trustee of the FELDMAN FAMILY REVOCABLE TRUST.

WITNESS my hand and official seal.

_______________________________
Notary Public

My Commission expires:___________
EXHIBIT A
(Fewell and Feldman Property Description)

THE J.L. & G.D. FEWELL LIVING TRUST DATED MAY 12, 1993
A tract of land situate in the N 1/2 of Section 2, Township 6 North, Range 68 West of the 6th P.M., which considering the North line of the NW 1/4 of said Section 2 as bearing due West and with all bearings contained herein relative thereto is more particularly described as follows:
Beginning at a point on the North line of the Northwest 1/4 of said Section 2 which bears 1834.80 feet from the Northwest corner of said Section 2 to the Point of Beginning; And runs thence South 09°58' East 1315.46 feet; thence South 10°13' East 1286.19 feet; thence North 89°06'30” East 1768.94 feet; thence North 02°02” West 1384.95 feet to a point along the Westerly line of the Colorado and Southern Railroad; thence North 50°40’ West 1814.05 feet along said Westerly line to a point on the North line of said NW 1/4; thence West 772.28 feet to the Point of Beginning, County of Larimer, State of Colorado.
EXCEPT Right of Way over the North 30 feet and Except that portion described in Order for Possession recorded February 14, 2013 at Reception No. 20130012132, and Rule and Order recorded August 28, 2013 at Reception No. 20130066190.

FELDMAN FAMILY REVOCABLE TRUST
A tract of land situate in the east ½ of the east ½ of Section 2, Township 6 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado being more particularly described as follows:
Considering the East line of said Section 2 which bears North 00°00’00” E. and all bearings contained relative thereto;
Beginning at a point on the East line of said section 2 which bears N 00°00’00” E., 1194.42 feet from the Southeast corner of said section 2; thence S 89°46’31” W., 1282.64 feet more or less to the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East ½ of the East ½ of said section 2 N00°35’40” W., 1183.00 feet; thence N 89°46’31” E., 1294.92 feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W., 1182.99 feet more or less to the point of beginning.

AND
A tract of land situate in the East ½ of the East ½ of Section 2, Township 6 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado being more particularly described as follows:
Considering the East line of said Section 2 as bearing North 00°00’00” E. and all bearings contained herein relative thereto;
Beginning at a point on the East line of said Section 2 as bearing N 00°00’00” E. 2377.41 feet from the Southeast corner of said Section 2; thence South 89°46’31” W., 1294.92 feet more or less to the West line of the East ½ of the East ½ of said Section 2; thence along the West line of the East ½ of the East ½ of said Section 2 N00°35’40” W., 1740.03 feet more or less to the centerline of the existing Colorado and Southern Railroad right-of-way; thence along said centerline S 49°14’36”E, 1733.31 feet more or less to the East line of said Section 2; thence along said East line S 00°00’00” W., 603.26 feet more or less to the beginning.
EXHIBIT B
(Annexation Map)
EXECUTIVE SUMMARY: The Development and Purchase and Sale Agreement (Town Commercial Parcel) (the “Agreement”) is an agreement between Town and Hartford Investments, LLC (“Hartford”) that will govern the development of the Property and Infrastructure Cost Sharing as described in more detail below. The agreement will also provide for the purchase of property known as the Town Commercial Property (the “Property”) by the Town. The Property is approximately 15 acres located south of Harmony Road and adjacent to the Riverbend Project.

STAFF RECOMMENDATION: Staff recommends approval of the Resolution.

KEY POINTS/SUPPORTING INFORMATION: The Agreement includes the following terms, among others:

- The Agreement will give the Town greater control over commercial development along the Harmony Road Corridor.
- The Agreement will facilitate high quality mixed commercial and residential uses and a broader diversity of housing product within the Town.
- Both parties will share infrastructure costs for various improvements in accordance with the table attached to the Agreement as Exhibit B.
- The Agreement would provide for operations and maintenance such as landscaping, snow plowing and other services through the metro district.
- The Agreement provides for the waiver of sewer reimbursement fees for no more than 250 residential units.

ADVANTAGES: The Resolution authorizes the Town to purchase the Property and sets forth the terms of its development. This purchase allows the Town to have greater control to maximize the revenue opportunities along the Harmony Road Corridor and to better integrate the entire project. This will also the Town to facilitate the commercial development and housing types desired and needed by our community.

DISADVANTAGES: None.

FINANCIAL IMPACT: The total Purchase Price of $1,265,000 paid at closing.

RECOMMENDED MOTION: I move approval of Resolution No. 5, Series 2018 Approving Development and Purchase and Sale Agreement (Town Commercial Parcel).

ATTACHMENTS:
1. Resolution
2. Development and Purchase and Sale Agreement
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 5, SERIES 2018

A RESOLUTION APPROVING THE DEVELOPMENT AND
PURCHASE AND SALE AGREEMENT
(Town Commercial Parcel)

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is the Development and Purchase and Sale Agreement (Town Commercial Parcel) (the “Agreement”); and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

____________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

DEVELOPMENT AND
PURCHASE AND SALE AGREEMENT
(Town Commercial Parcel)
THIS DEVELOPMENT AND PURCHASE AND SALE AGREEMENT (the “Agreement”), is made and entered into to be effective as of ______ day of ___________, 2018 (the “Effective Date”), by and between THE TOWN OF TIMNATH, a Colorado municipal corporation (“Town”) and HARTFORD INVESTMENTS, LLC, a Colorado limited liability company (“Hartford”) and/or assigns. The Town and Hartford are referred to herein individually as a “Party” and collectively as the “Parties.”

1. Purpose. The purpose of this agreement is to memorialize development terms for approximately one hundred sixty-five (165) acres, more or less, located on the south side of Harmony Road, between Signal Tree Way on the west and Great Western Railroad on the east, Town of Timnath, Larimer County, State of Colorado, annexed to the town in conjunction with the approval of this Agreement (the “Fewell/Feldman Property”), and to address the terms of the purchase and sale by the Town of approximately 15 commercial acres within the Fewell/Feldman Property, as described more fully below.

2. Agreement of Sale and Purchase of Town Commercial Property. For and in consideration of the Purchase Price and of the premises, undertakings, and mutual covenants of the Parties set forth herein, Hartford agrees to sell and convey unto the Town, and the Town hereby agrees to purchase and take from Hartford that certain approximately 15 acre parcel being generally depicted on Exhibit A attached hereto and made a part hereof, together with all improvements thereon an all singular rights and appurtenances pertaining thereto, (all of such real property, rights, and appurtenances being hereinafter referred to collectively as the “Town Commercial Property”). The agreement of the Parties associated with the purchase and sale of the Town Commercial Property shall be referred to herein as the “Town Purchase Right.” The approximately 15 acre parcel referred to herein will include one-half of the right-of-way for the planned roads on the south and south east of the Town Commercial Property, i.e. the Town Commercial Property does not include a full 15 acres of developable land. The Town Commercial Property does not include any water, water rights, minerals or mineral rights all of which shall be reserved by Hartford at Closing. Hartford shall seek approval of a plat with Town that will create a single legal tract or tracts for the Town Commercial Property. Upon Town approval and recording of a Final Plat for the Fewell/Feldman Property which shall also create a legal tract or tracts for the Town Commercial Property, the Parties agree that the legal description of the newly platted tract or tracts for the Town Commercial Property shall be substituted for the 15 acre parcel depiction in Exhibit A. The Town Commercial Property shall be conveyed to Town by Hartford using the platted tract(s) as the legal description for the Town Commercial Property.

3. Purchase Price. Hartford shall sell, and the Town shall purchase, the Town Commercial Property for One Million Two Hundred Sixty Five Thousand Dollars ($1,265,000) (the “Purchase Price”).
4. **Payment of Purchase Price.** The Purchase Price shall be due and payable in US Dollars by wire transfer to Hartford at Closing.

5. **Evidence of Title.**

   (a) **Commitment.** On or before seven days after the Effective Date (the “Title Deadline”), Hartford, at Hartford’s expense, shall cause to be furnished to Town a current commitment for owner’s title insurance policy in an amount equal to the purchase price (“the Commitment”) from Heritage Title Company (“the Title Company”). The Commitment shall commit to delete or insure over the standard exceptions which relate to: (1) parties in possession; (2) unrecorded easements; (3) survey matters; (4) any unrecorded mechanic’s liens; (5) gap period (effective date of the Commitment to date deed is recorded); and (6) unpaid taxes, assessments, and unredeemed tax sales prior to the year of Closing. Neither the failure of the Title Company to deliver a Title Commitment on or before the Title Deadline nor the Title Company’s failure or refusal to commit to delete or insure over the standard exceptions as described above will be considered a default of Hartford.

   (b) **Survey.** On or before twenty-one (21) days after the Effective Date (the “Survey Deadline”), Town, at Town’s sole cost and expense, may commission a current ALTA/ASCM survey of the Town Commercial Property (“the Survey”). The Survey shall indicate that it is for the benefit of and shall be certified to Hartford, Town and the Title Company and shall not contain any limitation of liability.

   (c) **Copies of Exceptions.** On or before the Title Deadline, Hartford shall ask the Title Company to furnish to Town (1) a copy of any plats, declarations, covenants, conditions, and restrictions burdening the Town Commercial Property; and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions in the Commitment (“the Exceptions”). This requirement shall pertain only to documents as shown of record in the office of the Clerk and Recorder of Larimer County, Colorado. The Commitment, Survey, and copies or summaries of the Exceptions constitute the title documents (“the Title Documents”).

6. **Title.**

   (a) **Title Review.** Town shall have the right to inspect the Title Documents. Written notice by Town of unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on behalf of Town and given to Hartford on or before thirty (30) days after the Effective Date (the “Title Objection Deadline”). If Hartford does not receive Town’s notice by the Title Objection Deadline, Town accepts the condition of title as disclosed by the Title Documents as satisfactory. If Town determines that there are title exceptions or matters shown on the Commitment other than those acceptable to Town, Town shall notify Hartford, in writing, of such title objections (“Town’s Title Objection Notice”) and Hartford shall have the right, within ten (10) days after receiving such notice, to elect, by providing written notice thereof to Town: (i) to cure the title objections at Hartford’s cost and expense, or (ii) not to cure such objections (“Hartford’s Title Response Notice”). Hartford’s failure to notify Town in writing within the stated time frame shall be deemed Hartford’s election not to cure. If Hartford elects to cure, Hartford shall complete such cure within twenty
(20) days after Hartford’s Title Response Notice but in no event later than the Closing Date, and provide Town with an update to the Commitment demonstrating that the title objections have been cured. If Hartford fails to timely cure or elects not to cure, then Town shall be entitled to elect to terminate the Town Purchase Right or waive such objection by delivery of written notice to Hartford on or before the date that is five (5) days after the date on which Hartford’s Title Response Notice was due or cure was to be completed as the case may be, and if Town elects to terminate, the Town Purchase Right shall immediately terminate and thereafter no Party hereto shall have any further obligation or liability to the other with respect to the Town Purchase Right contemplated by this Agreement, except for those provisions of this Agreement that expressly survive termination. If Town fails to timely deliver its written waiver pursuant to the preceding sentence, this Agreement shall be deemed terminated and thereafter no party hereto shall have any further obligation or liability to the other with respect to the Town Purchase Right contemplated by this Agreement, except for those provisions of this Agreement that expressly survive termination.

(b) Matters Not Shown by the Public Records. Hartford shall disclose to Town, on or before the Title Deadline all easements, liens, or other title matters not shown by the public records of which Hartford has actual knowledge. Town shall have the right to inspect the Town Commercial Property to determine whether any third party or parties has any right in the same not shown by the public records (such as an unrecorded easement or boundary line discrepancy). Any such inspection may only occur upon forty-eight hours prior written notice to Hartford. Written notice of any unsatisfactory condition(s) disclosed by Hartford or revealed by such inspection shall be signed by or on behalf of Town and given to Hartford on or before the thirty (30) days after the Effective Date, (the “Due Diligence Deadline”). If Hartford does not receive Town’s notice by said date, Town accepts title subject to such rights, if any, of third parties of which Town has actual knowledge.

(c) Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTIES WITHIN SUCH DISTRICTS. PROPERTIES OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTIES IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTIES, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

7. Closing. The closing of the purchase and sale of the Town Commercial Property (the “Closing”) shall be competed at the offices of the Title Company and shall take place on the date that is seven (7) days after satisfaction or Hartford’s written waiver of the conditions precedent set forth in Section 17 below (the “Closing Date”). Each Party may deliver all
documents and funds required hereunder to the Title Company for Closing so that no Party is required to attend Closing in person.

8. **Transfer.** Subject to tender or payment of the Purchase Price at Closing as required herein and compliance by Town with the other terms and provisions hereof to be performed prior to Closing, Hartford shall execute and deliver a good and sufficient special warranty deed (the “Deed”) to Town conveying the Town Commercial Property free and clear of all liens and encumbrances subject only to those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Town in accordance with Section 6 hereinabove and a reservation of all water, water rights, minerals and mineral rights.

9. **Hartford’s Obligations At Closing.** At Closing, Hartford shall do the following:
   
   a. Hartford shall duly execute, have acknowledged, and deliver to Town the Deed; and
   
   b. Hartford shall pay Hartford’s closing costs as hereinafter specified and as specified in a settlement statement approved by Hartford;
   
   c. If there are any mortgages or deeds of trust encumbering the Town Commercial Property, Hartford shall cause to be secured from the lender, or other holder of any note or lien on the Town Commercial Property, a properly-executed and recordable release or partial release of lien for execution and delivery simultaneously with the Deed;
   
   d. Hartford shall cause the Title Company to commit to Town that it has issued, or, within a reasonable time after the Closing, shall issue, a Title Policy in the amount of the Purchase Price, insuring fee simple, good and indefeasible title to the Town Commercial Property and right of access thereto in Town consistent with the Title Commitment;
   
   e. Hartford shall execute and deliver to Title Company such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.

10. **Town’s Obligations At Closing.** At Closing, the Town shall do the following:

   a. Pay to Hartford the Purchase Price in US Dollars via wire transfer or other immediately available funds, subject to the credits and prorations as described in this Agreement;

   b. Town shall execute and deliver such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.

11. **Closing Costs.**

   a. Hartford shall pay the following costs and expenses in connection with Closing:

      i. Hartford’s portion of the prorated taxes and fees and any assessments (as provided below);
ii. Hartford’s own attorney’s fees;

iii. The cost of preparing the Deed;

iv. One-half of the Title Company’s escrow fee;

v. The premiums for the Title Policy, except for any premium associated with any extended coverage or special endorsements requested by Town that Hartford has not agreed to pay; and

vi. Such other incidental costs and fees customarily paid by sellers in land transactions of this nature in the county where the Town Commercial Property is situated.

b. Town shall pay the following costs and expenses in connection with Closing:

i. Town’s own attorney’s fees as well as all fees related to consultants working for the Town on the transaction;

ii. The cost of recording the Deed;

iii. One-half of the Title Company’s escrow fee;

iv. The premium associated with any extended coverage or special endorsements to the Title Policy requested by Town that Hartford has not agreed to pay; and

v. Such other incidental costs and fees customarily paid by purchasers in land transactions of this nature in the county where the Town Commercial Property is situated.

12. Proration of Taxes. Current ad valorem taxes shall be prorated as of the Closing Date based on the most recent valuation of the Town Commercial Property without giving effect to any exemptions. All prorations pursuant to this Agreement shall be final. All outstanding and unpaid ad valorem taxes and assessments for prior calendar years shall be paid by Hartford.

13. Remedies. If either Party breaches an express warranty or representation set forth in this Agreement or fails to perform any of its obligations under the Agreement, then the non-defaulting Party shall give written notice of a potential default to the defaulting Party. If such default is not cured within 14 days after receipt of such notice, the non-defaulting Party shall have a right to pursue any rights and remedies as are available at law or in equity, except no Party shall have the right to recover (and each Party hereby waives all rights to) any speculative, consequential, or punitive damages for such default.

14. Hartford’s Representations, Warranties, and Covenants. Hartford hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months. For the
purposes of this Agreement, “Hartford’s actual knowledge” means the actual knowledge of Landon Hoover, Gary Hoover, and Patrick McMeekin.

a. Hartford is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Colorado, and has all necessary authority to transact business in the State of Colorado.

b. This Agreement and all documents required hereby to be executed by Hartford is and shall be valid, legally binding obligations of and enforceable against Hartford in accordance with their terms. The person or entity executing this Agreement on behalf of Hartford has the full right and authority to do so.

c. To Hartford’s actual knowledge, there are no pending or threatened suits, proceedings, or litigation affecting the Town Commercial Property.

d. Hartford has received no written notice of any violations of any owners association covenants, rule or regulations or any law, code or regulation applicable to the Town Commercial Property, and to Hartford’s actual knowledge, there are no such violations.

e. To Hartford’s actual knowledge, there are no attachments, executions, or assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under any other debtor relief laws pending or threatened against Hartford.

f. There are no mortgages, deeds of trust, or any other loan or agreement affecting the Town Commercial Property except as reflected in the Title Commitment.

g. To Hartford’s actual knowledge, the execution of this Agreement and the consummation of the transactions contemplated hereby are not (nor will they be with the passage of time) a breach or default under any agreement or instrument to which Hartford is a party, nor will they require the consent or approval of any other person.

h. To Hartford’s actual knowledge, Hartford is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

i. No portion of the Closing proceeds hereunder has been or will be used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.

j. To Hartford’s actual knowledge, there are no parties in possession of any portion of the Town Commercial Property as lessees, tenants at sufferance, or trespassers except pursuant to the farm lease, a copy of which has been or will be provided to Town prior to the Title Objection Deadline.
k. To Hartford’s actual knowledge, there are no pending, or threatened condemnation or similar proceeding or special assessment affecting the Town Commercial Property, or any part thereof, nor, is any such proceeding or assessment contemplated by any Governmental Agency. As used herein, the term “Governmental Agency or Agencies” shall mean the United States, the State of Colorado, the County and municipality (if any) in which the Town Commercial Property is located or otherwise having jurisdiction over Hartford or the development of the Town Commercial Property; any metropolitan district, special improvement, service district, school district, owners association or similar taxing authority in which the Town Commercial Property is located or otherwise having jurisdiction over Hartford or the development of the Town Commercial Property; and any agency, department, commission, board, or bureau of instrumentality of any of foregoing.

l. Hartford is not a “foreign person”, as defined in the Internal Revenue Code.

m. During the period of its ownership, to its actual knowledge, Hartford has not received any written notice of any violation of any laws, ordinances, regulations, statutes, codes, rules, orders, decrees, determinations, covenants, and restrictions relating to the Town Commercial Property including, but not limited to, Environmental Laws, as hereinafter defined, including those promulgated or imposed by the FHA, the VA, and by any Governmental Agency or any board of fire underwriters (or any other body authorized to exercise any similar function). Furthermore, to Hartford’s actual knowledge, no default or breach exists under any of the covenants, conditions, restrictions, rights-of-way, or easements affecting the Town Commercial Property or any portion thereof.

n. Hartford’s representations and warranties set forth herein shall not merge into the deed to be delivered at Closing and are deemed to be material to Town’s execution of this Agreement and Town’s performance of its obligations hereunder.

15. Town’s Representations and Warranties. Town hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months.

a. Town has the full right, power, and authority to purchase the Town Commercial Property from Hartford as provided in this Agreement and to carry out its obligations hereunder; and all required action necessary to authorize Town to enter into this Agreement and to carry out its obligations hereunder has been taken prior to the Closing Date.

b. Town is a Colorado municipal corporation duly organized, validly existing, and in good standing under the laws of the State of Colorado.

c. This Agreement and all documents required hereby to be executed by Town are and shall be valid, legally binding obligations of and enforceable against Town in accordance with their terms. The person or entity executing this Agreement on behalf of Town has the full right and authority to do so.

d. No approval, authorization, consent, exemption, or other action by, or notice to, or filing with, any Government Agency or any other person is necessary or required in
connection with the execution, delivery, or performance by, or enforcement against, Town, as applicable, of this Agreement. “Government Agency” means all governmental or quasi-governmental agencies, authorities, bodies, districts, or entities exercising or having jurisdiction over the development of the Town Commercial Property.

e. There are no actions, arbitrations, claims, disputes, inquiries, proceedings, or suits pending or threatened, at law, in equity, in arbitration, or before any Government Agency, by or against Town or against any of its properties or revenues that (i) purport to affect or pertain to this Agreement or (ii) if adversely determined, would reasonably be expected to result in a material adverse effect upon the Town Commercial Property and its use for development.

f. Town is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

g. No portion of the cash or money used to pay the Closing proceeds hereunder has been used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.

h. The Parties intend that the sale of the Town Commercial Property will be exempt from the Interstate Land Sales Full Disclosure Act, 15 U.S.C. § 1701, et seq., under the exemption applicable to the sale or lease of property to any person who acquires property for the purpose of engaging in the business of constructing residential, commercial, or industrial buildings or for the purpose of resale of such lots to persons engaged in such business. Town hereby represents and warrants to Hartford that it is acquiring the Town Commercial Property for such purposes. The Parties further acknowledge that the sale of the Town Commercial Property will be exempt under the Colorado Subdivision Buyers Act, C.R.S. § 12-61-401, et seq., under the exemption applicable to transfers between developers. Town represents and warrants to Hartford that Town is acquiring the Town Commercial Property for the purpose of participating as the owner of the Town Commercial Property in the development, promotion, and/or sale of the Town Commercial Property and portions thereof.

16. Subject to Annual Appropriation and Budget. The Town does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the Town under this Agreement are subject to annual budgeting and appropriations, and Hartford expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the Town Council, and the obligations of the Town shall extend only to monies appropriated for the purposes of the matters described in this Agreement.
17. **Subject to Certain Conditions Precedent.** The obligations of Hartford and the Town are expressly subject to the following conditions precedent which must be satisfied or waived in writing prior to or concurrently with Closing:

a. Hartford shall have closed on the purchase of the Fewell/Feldman Property and shall own the same consistent with its obligations under this Agreement.

b. Town shall have closed on the purchase of certain other lands commonly referred to between the Parties as the South Farm.

c. The Fewell/Feldman Property shall have been annexed to the Town and shall have received the requested CC – Community Commercial zoning for the Town Commercial Property and R3 – Mixed Residential zoning with a PD – Planned Development District overlay zoning for the balance of the Property.

d. The Town shall have approved and recorded a final plat for the Fewell/Feldman Property and entered into a Subdivision Improvements Agreement (“SIA”) with Hartford for the planned development of the Fewell/Feldman Property both in form acceptable to Hartford and the Town. The Parties hereto anticipate that the SIA will include a 10-year vested property right for development of the Fewell/Feldman Property.

e. Hartford shall have completed formation of metropolitan districts for the Fewell/Feldman Property and the Town shall have provided its approval of a service plan by a Resolution approved by the Town Council for the Fewell/Feldman Property associated with the creation of one or more metropolitan districts.

18. **Notices.** Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall, in the case of a notice or demand, be given electronically or in writing, and if made in writing may be personally delivered or given or made by recognized overnight courier service (such as Federal Express, Airborne or DHL), or by United States registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the Town: Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Attention: Town Manager
970-224-3211 (phone)
970-224-3217 (fax)
agetchius@timnathgov.com

With a copy to: WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
Attention: Robert G. Rogers, Esq.
(303) 858-1800 (phone)
To Hartford: Hartford Investments, LLC
4801 Goodman Street
Timnath, CO 80547
Attention: Landon Hoover
(970) 674-1109
Landon@Hartfordco.com

With a copy to: Coan, Payton & Payne, LLC
103 W. Mountain Avenue, Suite 200
Fort Collins, CO 80524
Attention: G. Brent Coan, Esq.
(970) 225-6700
gbcoan@cp2law.com

Any party may designate a different address for itself by notice similarly given. Unless otherwise provided herein, any such notice, demand or document so given, delivered or made by recognized overnight courier or by registered or certified mail shall be effective upon delivery of the same to the proper address of the party or parties to whom the same is to be given.

19. **No Merger.** Any covenant or agreement herein which contemplates performance after the time of Closing pursuant hereto shall not be deemed to be merged into or waived by the instruments of Closing, but shall expressly survive Closing, subject to any period of survival set forth herein that is applicable to such covenant or agreement, and be binding upon the Parties obligated thereby.

20. **Real Estate Broker’s Commission.** The Parties represent and warrant to one another that no broker, person or entity is entitled to a commission, finder’s fee or other compensation arising from this transaction, and each party hereby agrees to indemnify, defend and hold the other party harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any other broker, person or entity claiming by or through such indemnifying party.

21. **Additional Terms.** The Parties acknowledge and agree that Town’s agreement to following Additional Terms is a material part of this Agreement and considered additional consideration for Hartford’s agreement to sell the Town Commercial Property to Town. All of the following Additional Terms that cannot be fully performed prior to Closing will survive Closing and delivery of the Deed. Additionally, all of the following Additional Terms shall survive a decision by the Town not to exercise the Town Purchase Right. Town acknowledges that Hartford has and will detrimentally rely upon the Town’s agreement to satisfy its obligations as provided in subsections a. through i. of this Section 21.

a. **Joint Visioning.** The Town agrees to consult with Hartford as Town develops a vision for commercial development on the Town Commercial Property, which vision
shall include allowable land uses and design standards for development of the Town Commercial Property.

b. Establishment of Metropolitan District(s). The Town acknowledges that Hartford may seek to establish one or more metropolitan districts for the Fewell/Feldman Property, for the purpose of financing, constructing, installing and acquiring certain public improvements required for the development of the Fewell/Feldman Property. The Town agrees, to the extent legally permitted, to the inclusion of the Town Commercial Property into one metropolitan district, subject to a maximum mill levy of 15 mills for debt service and 3 mills for operations and maintenance, contingent on the metropolitan district providing for snow plowing, landscape maintenance, including the water bill for irrigation water (not associated with tap fees and/or raw water requirements), and trash removal at no additional charge. The aggregate maximum mill levy permitted in the metropolitan district shall be 18 mills, and Hartford shall not subject the Town Commercial Property to any development fee, transfer fee, owner’s association fee, recreational or other metropolitan district fee unless expressly approved in writing by the Town. Additionally, the Town agrees to execute and record a covenant at Closing that will require the Town and all future owners of the Town Commercial Property, and any portion thereof, to certify the costs of all eligible reimbursable public infrastructure improvements installed upon or within the Town Commercial Property to the applicable metropolitan district formed pursuant to the provisions of the paragraph. The Town acknowledges that the sale or transfer of title to a tax exempt end user (an “Exempt End User”) would frustrate the revenue generating purpose of the District(s) contemplated in this Paragraph. In the event of such a transfer or sale to an Exempt End User, the Town agrees to use best reasonable efforts, to include withholding certificates of occupancy, as necessary, to compel such Exempt End User to enter into an agreement with the District(s), pursuant to the terms of which the Exempt End User will pay to the District(s), on an annual basis, an amount calculated by applying the mill levy that is assessed by the District(s) for other property owners within the District(s) to the AV of such Exempt End User’s property, as determined by the Larimer County Treasurer. If the Larimer County Treasurer is unwilling to determine the AV of the property transferred to such Exempt End User, the Parties will cooperate with one another in determining the reasonable AV of the Property on an annual basis.

c. Signal Tree Traffic Signal. The Town will assume and pay the full cost of constructing the Signal Tree Traffic Signal and waives Hartford’s share of the cost of constructing this signal. The Town confirms that no other party has or will have a right to be reimbursed from Hartford for any costs associated with this signal.

d. Sewer Reimbursement Fee. Sewer reimbursement fees for Hartford’s construction of residential units within the Fewell/Feldman Property will be waived for 250 residential units to be designated by Hartford. Thereafter, the sewer reimbursement fees for all other residential units within the Fewell/Feldman Property shall not exceed $2,200.00 per unit.

e. Harmony Road Access Road. The Town will assume the full cost of constructing the Harmony Road access road to the Fewell/Feldman Property and will coordinate with Hartford for the installation of utilities within said road to serve the Fewell/Feldman Property, if any. The Town will commence and complete construction of the Harmony Road access road concurrently with completion of construction by Hartford and initial acceptance by
the Town of Hartford’s connectors to said access road. The Parties agree that the Town shall have exclusive naming rights in connection with the Harmony Road access road.

f. **Infrastructure Cost Sharing.** The Parties will share in infrastructure costs for various improvements required in connection with development of the Fewell/Feldman Property and the Town Commercial Parcel as contained in the table attached hereto as **Exhibit B.**

g. **Time is of the Essence and Expedited Town Review.** Time is of the essence for both Parties with respect to the obligations herein. The Parties agree that they will each act in as expeditious a manner as is reasonably possible in performing the obligations herein. In addition, provided Hartford submits the required documents in compliance with the Town Municipal Code and the Town Land Use Code, the Town hereby agrees to process Hartford’s (or the current owners’ of the Fewell/Feldman Property as the case may be) development applications on an expedited basis with the mutual objective of achieving the commencement of construction of the initial development phase on the Fewell/Feldman Property by June of 2018. For purposes of this Agreement, expedited processing of development applications shall mean and refer to all currently pending applications and all future applications for future phases of development for the Fewell/Feldman Property. The Town agrees to cooperate in good faith to facilitate the timely review and approval of all development plans and specifications for the Fewell/Feldman Property. The Town shall review and provide notice of defects within thirty (30) calendar days for all initial submittals and shall provide notice of defects within twenty (20) calendar days for all subsequent submittals. There shall be no issuance of any building permits by the Town for lots within any defined phase of the Fewell/Feldman Property until all Public Improvements (as defined in the SIA) within that phase, excluding Landscaping, irrigation, and signage, have been granted Initial Acceptance by the Town as provided for in the Code. There shall be no issuance of any occupancy certificates within any phase until all Public Improvements within that phase, including Landscaping, irrigation, and signage, have been granted Initial Acceptance by the Town as provided for in the Code. As a limited exception to the requirements contained in this paragraph, the Town hereby agrees that up to twenty (20) building permits for model homes (not more than five (5) permits for each of four (4) different product types) to be built within the boundaries of the Fewell/Feldman Property may be issued and outstanding at any given time for the entirety of the Property upon the completion of water and sanitary sewer improvements, which have been approved by all applicable regulatory entities, and completion of an all-weather surface on streets within the applicable Phase of the Property.

h. **Waiver of Certain Fees.** All per-acre annexation fees that would ordinarily be required as a condition of annexation are hereby waived by the Town for the Fewell/Feldman Property. Notwithstanding the foregoing, the current owner of the Fewell/Feldman Property shall be obligated to pay any actual costs incurred by the Town for review of the application as provided for in the fee agreement previously entered into by the parties. Additionally, in the event the Deters (Parcel Number 8602410701) or Buchleiter (Parcel Number 8602000003) properties to the south of the Fewell/Feldman Property are under contract with or purchased by an entity owned or controlled by Gary Hoover and/or Landon Hoover and annexed within a period of six (6) years of the effective date of this Agreement, all per-acre annexation fees associated with those properties will be waived by the Town as well.
i. **Sanitary Sewer Utilities.** The Fewell/Feldman Property shall obtain sewer service from the South Fort Collins Sanitation District. Town agrees to support a request to the South Fort Collins Sanitation District for 790 total Single Family Equivalent ("SFE") units (including both residential and commercial) to be approved for the Fewell/Feldman Property. Additionally, Town and Hartford agree that 50 of the total SFE units approved for the Fewell/Feldman Property will be allocated to the Town Commercial Property.

22. **Fee Reimbursement in the Event Closing Does Not Occur:** Hartford acknowledges that the sale of the purchase Town Commercial Property was a material factor in the Town’s waiver of various fees and public improvement construction requirements in that certain Annexation Agreement for the Fewell/Feldman Property annexation entered into contemporaneously herewith by and among the Town and the Property Owner identified therein (the “Fewell/Feldman Annexation Agreement”). In the event that Closing on the sale of the Town Commercial Parcel is not completed as specified in this Agreement due solely to a material default by Hartford under the terms of this Agreement, Hartford shall immediately reimburse the Town for all waived fees in connection with the Fewell/Feldman Annexation Agreement.

23. ** Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto relating to the sale of the Town Commercial Property to the Town, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Town and Hartford.

24. **Governing Law.** The Parties hereby expressly agree that the terms and conditions of this Agreement shall be construed and controlled by the laws of the State of Colorado.

25. **Attorney’s Fees.** In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

26. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

27. **Time Periods.** Any and all references in this Agreement to time periods which are specified by reference to a certain number of days refer to calendar days, unless “business days” is otherwise expressly provided. Therefore, if (a) the last date by which each Closing is permitted to occur hereunder, or (b) any date by which a party is required to provide the other party with notice hereunder, occurs on a Saturday or a Sunday or a banking holiday in the jurisdiction where the Property is located, then and in any of such events, such applicable dates shall be deemed to occur, for all purposes of this Agreement, on that calendar day which is the next, succeeding day, which is not a Saturday, Sunday or banking holiday.

13
28. **Counterparts.** This Agreement may be executed in counterparts and, as so executed, shall constitute one Agreement, binding on the Parties even though the Parties have not signed the same counterpart. Any counterpart of this Agreement that has attached to it separate signature pages, which altogether contain the signatures of all the Parties, shall be deemed a fully executed instrument for all purposes.

29. **No Recording.** The Parties acknowledge and agree that this Agreement shall not be recorded in the real property records of Larimer County, Colorado.

*Signature Page Follows.*)
IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

TOWN:

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Town Clerk
HARTFORD:

HARTFORD INVESTMENTS, LLC

By: _______________________
Name: ____________________
Title: _____________________

STATE OF COLORADO  )
 ) ss.
COUNTY OF LARIMER  )

The foregoing instrument was acknowledged before me this ____ day of [MONTH],
2018, by ______________, as ______________, of HARTFORD INVESTMENTS, LLC.

WITNESS my hand and official seal.

________________________________
Notary Public

My Commission expires: ____________
EXHIBIT A
(General Depiction of Town Commercial Property Pending Subdivision Plat Approval)
## Infrastructure Cost Sharing Plan

<table>
<thead>
<tr>
<th>Infrastructure Sharing Between the Parties</th>
<th>Currently Estimated Total Cost</th>
<th>Hartford %</th>
<th>Town %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Expenses to be shared on pro-rata basis</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harmony Road Obligation Phase II Hartford portion due to Town upon issuance of 1st Building Permit in Phase I</td>
<td>$235,012</td>
<td>84.3%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Harmony Road Obligation Phase III Hartford portion due to Town upon issuance of 1st Building Permit in Phase I</td>
<td>$135,000</td>
<td>84.3%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Signal Tree Signal</td>
<td>$50,000</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Construction of road to Fewell - built by town/reimbursed through Riverbend Agreement</td>
<td>$0</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Construction of road south of commercial- (This is the east/west road that will border commercial and Fewell residential)</td>
<td>TBD in SIA</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Sewer cost for road south of commercial</td>
<td>TBD in SIA</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Water cost for road south of commercial</td>
<td>TBD in SIA</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Construction of internal road access to Harmony</td>
<td>TBD</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Water cost for access road</td>
<td>TBD</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Sewer costs for access to road to Harmony</td>
<td>TBD</td>
<td>0%</td>
<td>100%</td>
</tr>
</tbody>
</table>
EXECUTIVE SUMMARY: This application is a Comprehensive Plan Amendment to change the Land Use Designation of LDR (Low Density Residential) to MDR (Medium Density Residential) for the development area known as the Fewell/Feldman property and is now being referred to as Rendezvous Subdivision located south of and adjacent to Harmony Road and west of and adjacent to Three Bell Parkway. This proposal complies with the Goals and Objectives of the Comprehensive Plan.

This item is the first step in a multi stage approval process to allow for the master plan development vision for the property. The MDR designation allows for 3 to 6 units/acre whereas the LDR designation is 1 to 3 units/acre. This change will allow for the graduation of density from higher density adjacent to the commercial on Harmony to the 2.5 units/acre development of West Village on the south of the property.

PLANNING COMMISSION ACTION ON 12/5/2017: At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval to the Timnath Town council unanimously (5-0) by voice vote.

STAFF RECOMMENDATION: Staff recommends the approval of the Comprehensive Plan Amendment.

KEY POINTS/SUPPORTING INFORMATION:
Owner: Fewell Living Trust & Feldman Family Trust
Applicant: Hartford Homes

Application Type: Comprehensive Plan Amendment
Case Number: CP-2017-001

Legal Description/Address: Two parcels of land located south of and adjacent to Harmony Road and west of and adjacent to Three Bell Parkway.

Parcel Size (Acres): 162.62 +/- total acres

Existing Land Use acreage:
C= +/- 15 acres
Commercial is defined in the Comprehensive Plan as: This designation is where retail stores, personal and business services and offices will occur. Commercially designated property may develop with stand-alone stores, convenience and neighborhood shopping areas or community scale shopping centers.

LDR= +/-149 acres
LDR is defined in the Comprehensive Plan as: At a density of one to three dwelling units per acre, this designation allows more flexibility that the lower density designations with a small range of densities allowing varying lot sizes within a single development. Smaller lots and a higher net density could occur for large master planned developments using a Planned Development overlay.
Proposed Land Use acreage:
MDR = +/-149 acres
MDR is defined in the Comprehensive Plan as: This is a traditional suburban density of medium size lots with a density of three to six units per acre. Developments on larger land areas that are able to take advantage of a Planned Development overlay could provide a diverse range of densities including attached dwelling units.

Existing Land Use Designations: LDR (Very Low Residential) & C (Commercial)
Proposed Land Use Designations: MDR (Medium Density Residential) & C (Commercial)
Existing Land Use: Vacant
Proposed Land Use: Single-Family Residential, Two-Family Residential, Commercial

SERVICES:
Water: Fort Collins-Loveland Water District
Sewer: South Fort Collins Sanitation District
Fire: Poudre Fire Authority
Electric: Xcel/Poudre Valley REA

Adjacent Zoning/Land Uses:

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
</tr>
<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
</tr>
</tbody>
</table>

This Property will also be subject to the following processes:
1. Comprehensive Plan Amendment – this application.
2. Annexation & Zoning – currently under review
3. Sketch Plan – currently under review
4. Preliminary Plat
5. Final Plat

Application Description
Requirement for Comprehensive Plan Amendment. Where a development proposal would be in substantial conflict with the Comprehensive Plan, an amendment to the Comprehensive Plan will be required prior to any zoning or subdivision approvals. A substantial conflict will exist when a development proposal would result in changes from the designations of the Future Land Use Plan Map, Street System Map, or Planning Influences Map in the Comprehensive Plan.

Per the Town’s Comprehensive Plan Appendix A3, Plan Revisions and Amendments: A Plan amendment will be approved by the Town Council after receiving a recommendation from the Planning Commission. Prior to approval, the Town Council must make specific findings that may include any or all of the following:
1. Development factors have substantially changed in ways that support the amendment (e.g., new transportation improvements, utility extensions, substantial changes in land use character in the area or physical change in the environment that render previous uses or restrictions out of date);
   Response: N/A

2. The proposed amendment will promote the public good and is in compliance with the overall purpose, intent, goals and objectives of the Plan;
   Response: This amendment will promote the public good by incorporating trails and open space connections within and between existing and proposed developments as per the PROST Plan. It is in compliance with many of the Comprehensive Plan’s goals and objectives as outlined in the attached narrative. The amendment will allow for slightly higher densities on the north portion of the property adjacent to the future commercial and transitioning to lower densities to the south adjacent to existing lower density developments.

3. The proposed amendment will be compatible with existing and planned surrounding land uses;
   Response: The proposed amendment meets this requirement because it is compatible with the adjacent West Village subdivision to the east, and will be compatible as a transition from the higher densities and mixed uses to the west in the Riverbend subdivision.

4. The proposed amendment will not overburden existing or planned infrastructure systems or will provide measures to mitigate such impacts; and,
   Response: The applicant has contacted the utility service providers and the applicant will be responsible for providing adequate public facilities. There is a concern from the Water and Sewer District about sewer capacity in this area. A master sewer study is currently being prepared to determine the sewer capacity in this area. The property is directly adjacent to Harmony Road and Three Bell Parkway, that will be able to handle the additional traffic. The property at build out will provide additional traffic disbursement options through the development

5. If applicable, the proposed amendment will satisfy any specific criteria related to the proposed change in land use, as set forth in this Plan.
   Response: See the attached narrative from the applicant that describes how the project relates to the Comprehensive Plan.

**ADVANTAGES:**
- This Comprehensive Plan change will allow for a more diverse residential housing product.
- Allow for densities to transition from higher densities closer to Harmony Road to lower densities south and adjacent to existing development.

**DISADVANTAGES:**
- None

**FINANCIAL IMPACT:**
- Not applicable.

**RECOMMENDED MOTION:**
I move to recommend approval of Resolution 6, Series 2018 the Fewell/Feldman Comprehensive Plan Amendment

**ATTACHMENTS:**
1. Resolution
2. Fewell/Feldman Subdivision Comprehensive Plan Amendment Map
3. Fewell/Feldman Subdivision Comprehensive Plan Amendment Narrative
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 6, SERIES 2018

A RESOLUTION APPROVING A COMPREHENSIVE PLAN AMENDMENT FOR THE FEWELL/FELDMAN PROPERTY LOCATED SOUTH OF HARMONY ROAD AND WEST OF THREE BELL PARKWAY TO MAKE MODIFICATIONS TO THE FUTURE LAND USE MAP FROM LOW DENSITY RESIDENTIAL TO MEDIUM DENSITY RESIDENTIAL

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, the Town of Timnath, Colorado, acting through its Planning Commission and Town Council is empowered pursuant to C.R.S. § 31-23-201, et seq., to make and adopt a comprehensive plan; and

WHEREAS, public notice has been posted that the Planning Commission will be considering the Comprehensive Plan Amendment at a Public Hearing at the December 5, 2017 meeting; and

WHEREAS, the Planning Commission of the Town of Timnath has conducted a public hearing on December 5, 2017 and has recommended approval of the Comprehensive Plan Amendment to the Town Council by a passing vote of 5-0; and

WHEREAS, public notice has been posted that the Town Council of the Town of Timnath will be considering the Comprehensive Plan Amendment at a Public Hearing at the January 9, 2018 meeting; and

WHEREAS, the Town Council of the Town of Timnath has determined it is in the best interest of the citizens and the Town of Timnath to amend the Future Land Use Map within the Town’s adopted Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO as follows:

Section 1. Approval
The Comprehensive Plan Amendment is hereby approved in substantially the form as attached hereto Exhibit A, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

________________________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Amended Future Land Use Plan Map
RENDEZVOUS
(FORMALLY FEWELL AND FELDMAN PROPERTIES)

Comprehensive Plan Amendment

SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T6N, R68W OF THE 6TH P.M.
COUNTY OF LARIMER, STATE OF COLORADO

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 68 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTH LINE OF SAID SECTION 2 ASSIGNED TO BEAR NORTH 89° 53' 23" EAST AND BEING MONUMENTED AT ITS NORTHWEST CORNER BY A NUMBER 6 REBAR WITH A 3 1/4" ALUMINUM CAP, INSCRIBED "2006 - PLS 10734" AND WITH ALL BEARINGS CONTAINED HEREIN BEING REFERENCED FROM.

THENCE, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 2, NORTH 89° 53' 23" EAST A DISTANCE OF 138.76 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL.


THENCE, ALONG THE SOUTH LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL AS RECORDED IN RECEPTION NUMBER 20100058113; EASTERLY A DISTANCE OF 30.46 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL.

THENCE, ALONG THE WEST LINE OF SAID PARCEL, NORTH 90° 49' 44" WEST A DISTANCE OF 662.77 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE, ALONG THE SOUTH LINE OF SAID PARCEL, SOUTH 90° 49' 44" WEST A DISTANCE OF 532.30 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE, ALONG THE SOUTH EASTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 89° 53' 23" WEST A DISTANCE OF 138.76 FEET TO THE WEST EASTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

THENCE, ALONG THE WEST LINE OF LARIMER COUNTY ROAD 3, SOUTH 81° 34' 47" EAST A DISTANCE OF 246.74 FEET TO AN ANGULAR CORNER.

THENCE, ALONG THE SOUTH LINE OF LARIMER COUNTY ROAD 3, SOUTH 81° 34' 47" EAST A DISTANCE OF 620.05 FEET TO THE INTERSECTION OF THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECORDER'S OFFICE;

THENCE, ALONG THE SOUTH LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, SOUTH 63° 18' 15" WEST A DISTANCE OF 450.37 FEET TO THE SOUTHWEST CORNER OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL.

THENCE, ALONG THE SOUTH LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL, SOUTH 89° 53' 23" WEST A DISTANCE OF 698.84 FEET TO THE SOUTHWEST CORNER OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL.

THENCE, ALONG THE SOUTH LINE OF SAID PARCEL, SOUTH 89° 53' 23" WEST A DISTANCE OF 30.46 FEET TO THE POINT OF BEGINNING.

SAID DESCRIPTED TRACT CONTAINS 162.62 ACRES (7,083,727 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN ITS LINES.

PLANNING COMMISSION CERTIFICATE

APPROVED THIS _______________ DAY OF _______________, 20______ , BY THE TOWN PLANNING COMMISSION, TIMNATH, COLORADO.

BY: ____________________________

PHIL GOLDSMITH, CHAIRPERSON

TOWN COUNCIL CERTIFICATE

APPROVED THIS _______________ DAY OF _______________, 20______, BY THE TOWN BOARD, TIMNATH, COLORADO.

JILL GROSSMAN-BELISLE

TIMNATH TOWN CLERK

TINNATH MAYOR

BASIS OF BEARING

THE SITES OF THE PARCELS AND BOUNDARIES ARE BASED ON THE NORTH PROJECTION OF LARIMER COUNTY ROAD 3 AS RECORDED IN BOOK 2120 AT PAGE 403; RECORDER'S OFFICE;

THENCE, ALONG THE SOUTH EASTERLY RIGHT OF WAY LINE OF LARIMER COUNTY ROAD 3, SOUTH 81° 34' 47" EAST A DISTANCE OF 246.74 FEET TO AN ANGULAR CORNER;

THENCE, ALONG THE SOUTH LINE OF LARIMER COUNTY ROAD 3, SOUTH 81° 34' 47" EAST A DISTANCE OF 620.05 FEET TO THE INTERSECTION OF THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECORDER'S OFFICE;

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DATE: _______________ SIMULATION

COVER SHEET: SHEET NUMBER: 1 of 3
1. For the shown portion of the Town of Timnath Growth Management Area, the existing and proposed growth management areas overlap.
CURRENT REVISED FUTURE LAND USE MAP

PROPOSED REVISED FUTURE LAND USE MAP

LEGEND

- Residential Mixed Use (RMU)
- Medium Density Residential (MDR)
- High Density Residential (HDR)
- Commercial (C)
- Commercial Mixed Use (CMU)
- Low Density Residential (LDR)
- Mixed Use (MU)
- Regional Commercial (RC)
- Employment (E)
- Open Space (OS)
- Public (P)

SOURCE: REVISED FUTURE LAND USE MAP, ADOPTED APRIL 23, 2013
TIMNATH GROWTH MANAGEMENT AREA
COORDINATE SYSTEM: NA1983 HARN STATE PLANE COLORADO NORTH
Purpose for the Comprehensive Plan Amendment
The Fewell and Feldman Properties, are located south of Harmony Road and east of the Town’s emerging mixed-use development on Signal Tree Drive. The property is envisioned as a new master-planned community incorporating a range of uses including, but not limited to, residential and commercial development, trails, and a variety of parks and open spaces. A +/- 15 ac commercial area is planned for the Harmony Road frontage, which is consistent with the Comprehensive Plan. However, the residential portions of the project are planned to have a gradation of density, with higher density areas in the northern portion of the project and lower density areas in the southern areas. This vision for this new community is somewhat more dense than what is envisioned in the Town’s Comprehensive Plan and therefore requires an amendment to the Town’s Comprehensive Plan.

The residential portions of the site are shown in the Comprehensive Plan as Low-Density Residential (LDR). Per the updated Land Use Code, LDR is interpreted as Single Family Residential (R-2) under the Town’s current Land Use Code. In discussions with Town Staff, and based on the vision for the project, it was determined that the most appropriate zone for the residential portions of the project would be Residential 3 (R3). This ultimate zoning category relates to the Comprehensive Plan land use designation of Medium Density Residential (MDR). Therefore, this Comprehensive Plan Amendment is proposing that the the LDR designation be modified to MDR, as shown on the Comprehensive Plan Amendment Map included in this application package.

Consistency with the Goals and Objectives of the Comprehensive Plan
The Comprehensive Plan is constructed around five key areas: Land Use, Economy, Transportation and Infrastructure, Community Facilities and Services, and Parks and Recreation. The proposed Comprehensive Plan Amendment meets the intent and goals of those applicable items within the Comprehensive Plan. The following response identifies how the Comprehensive Plan’s criteria are achieved.

Land Use
Goals, Objectives, and Actions:

- **Goal:** Develop land within Timnath by targeting non-residential development and allowing housing to develop based on market demand and the ability of the town to provide services.

  The Fewell and Feldman properties are envisioned as a mixed-use community that will be anchored on the north by new commercial development opportunities, and transitioning to various densities of residential use further south. The new community anticipates using an underlying R-3 residential zone for the majority of the residential area with a PD overlay that would permit a broader range of lot and home types, while still providing general certainty about where various densities / home types would be permitted. Since the site has easy access to adequate sewer, water, roadway, and other services, the PD overlay will allow the Fewell and Feldman properties to have long-term market flexibility for both residential and commercial uses.

  - **Objective:** New development, redevelopment, and infrastructure investment should strive to promote healthy and active lifestyles by providing or encouraging enhanced
bicycle and pedestrian circulation, access, and safety along roads near areas of employment, schools, and parks.

The plan for the Fewell and Feldman properties will include an interconnected internal network of parks and trails. Various neighborhoods are planned to promote close proximity to parks and trail corridors. This internal network will connect to the Town’s regional trail and open space system located adjacent to the western and northern portions of the site, including the Poudre River Trail which will provide regional bicycle connectivity to neighboring communities. The Town's broader network will ultimately provide pedestrian and bicycle access to Old Town Timnath and other economic and cultural destinations of the community.

- **Goal:** Where feasible, annex lands adjacent to existing development prior to annexing other undeveloped areas to the town.

  The Fewell and Feldman site is bordered on the west, north, and southeast by annexed portions of the Town. The proposed annexation would increase the Town's core contiguity with other more extended annexed portions of the Town.

- **Goal:** Continue to encourage mixed use, employment and commercial activities along the eastern County Road 38/Harmony Road corridor.

  The Fewell and Feldman proposed annexation is envisioned to include commercial land use along the northern edge of the site, parallel to Harmony Road. Adjacent to this commercial area various mixed-use and mixed density residential uses are anticipated.

- **Goal:** Amend the Land Use Code to encourage quality development.
  - **Objective:** During the update of the development regulations, consider regulations that would require the appropriate public infrastructure and facilities to be programmed before new development is permitted.
    - **Action 33:** Require necessary transportation improvements needed to address the impacts of new development to occur concurrent with or prior to development.

  Required and negotiated transportation infrastructure improvements will be made at the time of development to meet Town standards.

According to the 2015 Town of Timnath Transportation Plan, Harmony Road currently has traffic volumes around 17,200 trips per day adjacent to the property and around 14,300 east of Three Bell Parkway. Projections for 2040 indicate volumes of 38,700 trips per day on Harmony Road adjacent the property and 33,300 east of Three Bell Parkway. At the time of that study, the Traffic Analysis Zone (TAZ) which included the Fewell and Feldman properties, estimated approximately 1,500 dwelling units. While site plans for the Fewell and Feldman properties, as well as surrounding properties within the TAZ, have not been completed, this figure is generally consistent with the vision for the property. The Town of Timnath...
Transportation Plan envisioned the Fewell and Feldman properties as some of the densest in the community, which is again consistent with the vision for the project. Please refer to Figure 14 of the Town of Timnath Transportation Plan for additional information. Future development will be subject to a traffic study, as appropriate.

Economy
Goals, Objectives, and Actions:

- **Goal:** Require commercial and employment development in Timnath to occur in a manner and scale that enhances the community.

  This Comprehensive Plan Amendment will create a pattern of growth and land use that is consistent with the established vision for the Town's emerging commercial corridor along Harmony Road.

- **Goal:** Provide an appropriate supply of land suitable for commercial and employment development at key locations along County Road 38 / Harmony Road and throughout the GMA.

  This Comprehensive Plan Amendment allocates land in the northern portion of the property for commercial development as identified in the Comprehensive Plan and on the Proposed Land Use Map of the Comprehensive Plan.

Transportation and Infrastructure
Goals, Objectives, and Actions:

- **Goal:** Develop a well-balanced transportation system that supports automobile, pedestrian, and bicycle movement.

  - **Objective:** Provide on- and off-street bicycle lanes as well as sidewalks along urban streets throughout the community.
    - **Action 4:** Require sidewalks on all streets in development approvals. All street reconstruction should include sidewalks.

    Streets in the Fewell and Feldman properties will comply with the Town's required street cross-sections, as defined in the Town of Timnath's Design Criteria Manual and Town of Timnath Transportation Plan including sidewalks where specified. Modified and enhanced street cross-sections may also be included in this new community as part of the Planned Development Overlay, with Town approval.

  - **Objective:** Develop a safe and efficient transportation system utilizing complete streets where feasible.
    - **Action 6:** Design street cross-sections to include easily identifiable spaces for all users: drivers, pedestrians, and bicycles, as appropriate.

    Required Town street standards have designated travel lanes for automobiles, pedestrians, and bicycles and, where appropriate, these standards will be applied to the Fewell and Feldman properties. Modified and enhanced street cross-sections may also be included in this new community, with Town approval.
Objective: Develop a continuous system of bicycle lanes and trails that connect the Downtown Core, New Town Center, activity centers and developing neighborhoods.

The plan for the Fewell and Feldman properties addresses this objective, and a number of following objectives and actions, by providing for accessible open space, future designed bike lanes adjacent to existing and future roads and will tie the new community to the Town’s growing trail network, including the Poudre River Trail.

Community Facilities and Services

Goal, Objectives, and Actions:

- **Goal: Coordinate with special districts and authorities that provide community services to ensure an appropriate level of service is maintained as the Town grows.**

  Police protection for the Fewell and Feldman properties will be provided by the Timnath Police Department. Emergency medical facilities are currently located approximately 2 miles from the site at the Banner Health Medical Center located at 4700 Lady Moon Dr, in Fort Collins. The Poudre Valley Hospital, located at 1024 S. Lemay Ave., also in Fort Collins, is 7.5 miles from the site. Another urgent care clinic, the Harmony Urgent Care Center, is located approximately 3.6 miles from the site at 2127 E. Harmony Rd. in Fort Collins. The Poudre Valley Hospital and the Harmony Urgent Care Center are both operated by University of Colorado Health. Fire protection and emergency services are provided by the Poudre Fire Authority. Station 8 is located adjacent to the property. Public schools are provided by the Poudre School District. Water will be provided by the Fort Collins-Loveland Water District and for sanitary sewer service, the applicant will petition for inclusion into the South Fort Collins Sanitation District.

- **Goal: Cooperate with the school district in planning the location, siting, and development of new schools to keep current with a growing population.**

  Education services are currently provided by the Poudre School District, and as of today, any children living at the Fewell and Feldman properties and involved with the public education system would attend Timnath Elementary School, Preston Middle School, and Fossil Ridge High School. There is currently no Intergovernmental Agreement (IGA) between the Town and the Poudre School District for land dedication requirements, though the two entities have a good working relationship to successfully negotiate school land dedication resolutions for development projects in the Town. Land dedications or payment of cash in lieu of dedications for the Fewell and Feldman properties to offset any impacts to the school district will be established based on Town criteria and negotiated between the applicant and the Town, per the standards established by Article 5 of the Land Use Code. Such land dedications will occur during the platting process when the final number of dwelling units is established and the estimated number of residents is determined. The school district has not expressed an interest in locating an elementary school on the Fewell or Feldman properties.

- **Goal: Cooperate with the Poudre Fire Authority on preparation of the site plan for the new station to ensure coordination for location and access for emergency vehicles.**
As stated above, Station 8 recently opened adjacent to the Fewell and Feldman properties. Future development on the Fewell and Feldman properties will be subject to applicable codes and will coordinate with the Poudre Fire Authority, as appropriate.

Parks, Recreation, and Open Space
Goals, Objectives, and Actions:

- **Goal:** The Town will build upon its natural assets in providing a connected, balanced system of parks, trails, open space, and recreation facilities this is equitably distributed and accessible to all residents.

As stated above, the Fewell and Feldman properties will develop with an integrated network of parks, open space, and trails.

The park dedication standards included in the Comprehensive Plan were first established in the PROST Plan and will be met by the Fewell and Feldman properties, as appropriate. Additionally, the PROST Plan includes results of a November 2010 community survey, indicating the priorities of the community. Highly important park elements included walking paths, multi-purpose trails, playgrounds, gathering spaces, and turf areas which, among other features, will be incorporated into the plans for parks and open spaces on the Fewell and Feldman properties, as appropriate.

- **Goal:** Provide safe, enjoyable and comprehensive bicycle and pedestrian connections throughout Timnath.

  - **Objective:** Connect neighborhood parks and neighborhood schools to a community-wide trail system with neighborhood connector (local) trails that are provided for and maintained by private development (where feasible and appropriate in the context of the neighborhood design).

    An internal network of trails and sidewalks will provide for internal pedestrian and bicycle circulation and will connect to the regional trail corridor and parks, as well as off-site pedestrian corridor extensions, as appropriate. Maintenance will be addressed at the time of Preliminary Plat.

  - **Objective:** Establish standards for open space corridors associated with various types of trails, and location trails to provide pleasant and safe experiences.

    - **Action 20:** Include designated open space and trails as part of the design for new developments.

    Fewell and Feldman properties will have an integrated network of parks and trails, connecting residents with the Town’s commercial center, surrounding neighborhoods, and the Poudre River corridor.

- **Goal:** Develop and maintain parks, trails, and recreational facilities in an environmentally sensitive manner.

  - **Objective:** Place emphasis on the use of non-irrigated landscapes, native species, and low water plant material.
Where feasible, native plant species and low-water requirement plants will be used to reduce the irrigation needs of the Fewell and Feldman properties. Based on lifestyle demands in the marketplace, some types of homes planned for the new community will also require less irrigation and maintenance due to the size of the private lot and associated landscape areas.
TOWN COUNCIL COMMUNICATION

Meeting Date: January 9, 2018

Item: Ordinance 5, Series 2018, Zoning Map Amendment for the Annexations of the Fewell and Feldman Farms to the Town of Timnath located south of Harmony Road and west of Three Bell Parkway – Public Hearing

Presented by:
Matt Blakely
Community Development Director

Ordinance √
Resolution □
Discussion □
For Information □

EXECUTIVE SUMMARY: This zoning amendment consists of the 2 parcels of annexed land known as the Fewell Farm and Feldman Farm annexations totaling 162.62 acres. The properties are located south of and adjacent Harmony Road, and west of Three Bell Parkway. The applicant is proposing a master planned community with a mixture of housing products, mixed use, senior housing, and the potential for commercial along Harmony Road. The zoning petition has been reviewed against and complies with all applicable local code requirements and the Colorado Revised Statutes. Zoning of the property is to occur along with the Annexation. The applicant is proposing the property be zoned to R-3 (Two-Family & Multi-Family Residential) and CC (Community Commercial) which is in compliance with the proposed Comprehensive Plan Amendment.

PLANNING COMMISSION ACTION ON 12/5/2017: At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval to the Timnath Town Council unanimously (5-0) by voice vote.

STAFF RECOMMENDATION: Staff recommends the approval of the Zoning Map Amendment

KEY POINTS/SUPPORTING INFORMATION:
Owner: Fewell Family Trust/Feldman Revocable Trust
Applicant: Hartford Homes

Application Type: Rezoning     Case Number: RZ-2017-002

Parcel Size (Acres): +/- 162.62 acres

Existing Zoning: FA-1 – Larimer County

Proposed Zoning: R-3 (Two-Family & Multi Family Residential) & C (Commercial) - Timnath

Existing Land Use: Farming

Proposed Land Use: Residential and Commercial

Location: South of and adjacent Harmony Road, and west of Three Bell Parkway

Process Schedule

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<td>Notice to Special Districts</td>
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<tr>
<td>Town Council</td>
<td>Second reading</td>
<td>01/09/18</td>
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**SERVICES:**

- **Water:** Fort Collins-Loveland Water District
- **Sewer:** South Fort Collins Sanitation District
- **Fire:** Poudre Fire Authority
- **Special Districts:** N/A

**Adjacent Zoning/Land Uses:**

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<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
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<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
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<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
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**ADVANTAGES:**

- Infill annexation of property fronting Harmony Road.
- Increase in the amount of land within the Town of Timnath.
- Provide a more diverse residential housing product.
- Extend the Poudre River Trail to the east and south.
- Additional Commercial ground annexed to the Town.

**DISADVANTAGES:**

- Increase in police services supplied by Town Officers.
- Increase in road infrastructure requiring Town maintenance.
**FINANCIAL IMPACT:**
- Increase in use tax and property taxes as well as sales taxes for future commercial.

**RECOMMENDED MOTION:**
- I move to recommend approval of Ordinance 5, Series 2018 the Rezoning Amendment for Fewell and Feldman Farms Annexations, Finding that a complete application was submitted and reviewed in accordance with all applicable Town regulations, the application conforms with the mission and goals of the Timnath Comprehensive Plan.

**ATTACHMENTS:**
1. Ordinance
2. Rezoning Map
3. Rezoning Narrative
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 5, SERIES 2017

AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE TOWN OF TIMNATH FOR THE PURPOSE OF ZONING CERTAIN REAL PROPERTY TO BE KNOWN AS THE FEWELL AND FELDMAN FARMS ANNEXATIONS GENERALLY LOCATED SOUTH OF AND ADJACENT TO HARMONY ROAD AND WEST OF AND ADJACENT TO THREE BELL PARKWAY

WHEREAS, J.L. and G.D. Fewell Living Trust and Feldman Family Revocable Trust has submitted a request for zoning of real property within the Town of Timnath more particularly described in Exhibit A and attached hereto and incorporated herein by this reference; and

WHEREAS, the Town Council finds the location of the zoning to be appropriate and in conformance with the Town Comprehensive Plan; and

WHEREAS, the zone change was recommended for approval to CC – Community Commercial and R-3 – Two Family & Multi-Family Residential at a public hearing held by the Town of Timnath Planning Commission on Tuesday, December 5, 2017.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

Section 1. Property Zoned
That Article 3 of the Timnath Land Use Codes and the map referred to therein as the "Official Zoning Map of the Town of Timnath", said map being part of said Zoning Code and showing the boundaries of the district specified, shall be and the same is hereby amended in the following particulars, to wit:

CC – Community Commercial and R-3 – Two Family & Multi-Family Residential – See attached Exhibit A (legal description) and Exhibit B (zoning map)

Section 2. Public Hearing
The Town Council held a public hearing on Tuesday, January 9, 2018 regarding the zoning of the property.

Section 3. Severability
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or parts be declared unconstitutional or invalid.

Section 4. Effective Date
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this ordinance and make not less
than one copy of the adopted Ordinance available for inspection by the public during regular business hours.

INTRODUCED, MOVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING ON DECEMBER 12, 2017, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12TH DAY OF DECEMBER, 2017.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 9TH DAY OF JANUARY, 2018.

TOWN OF TIMNATH, COLORADO

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Proposed for Zoning

PARCEL 1
A TRACT OF LAND BEING A PORTION OF THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., AND BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:
The north line of said section 2, assumed to bear north 90° 58' 30" east and being monumented at its northwest corner by a number 6 rebar with a 2x4" aluminum cap, inscribed "LS 25619" and at its northwest corner by a number 6 rebar with a 2x4" aluminum cap, inscribed "LS 25619" and with all bearings contained herein being referenced from.

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE, ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, NORTH 58° 58' 30" EAST A DISTANCE OF 1544.48 FEET AND SOUTH 58° 58' 30" EAST A DISTANCE OF 332.48 FEET TO A POINT ON THE NORTH LINE OF RECEPTION NO. 201/931/2 at 82.77 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAIL ROAD;

THENCE ALONG SAID SOUTHWEST RIGHT OF WAY LINE, SOUTH 82° 48' 27" EAST A DISTANCE OF 868.22;

THENCE SOUTH 58° 58' 30" WEST A DISTANCE OF 441.62 FEET TO A POINT OF TANGENT CURVE TO THE RIGHT;

THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 460.00 FEET, A CENTRAL ANGLE OF 42° 29' 57", A DISTANCE OF 122.38, A CHORD BEARING OF SOUTH 40° 27' 52" WEST WITH A CHORD DISTANCE OF 116.60 FEET;

THENCE SOUTH 81° 30' 23" WEST A DISTANCE OF 183.58 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 42° 43' 56", A DISTANCE OF 205.39, A CHORD BEARING OF NORTH 28° 40' 22" WEST WITH A CHORD DISTANCE OF 202.27 FEET;

THENCE NORTH 61° 39' 27" WEST, A DISTANCE OF 263.65 FEET TO A POINT ON A TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 275.26 FEET, A CENTRAL ANGLE OF 49° 47' 07", A DISTANCE OF 234.37, A CHORD BEARING OF NORTH 75° 33' 32" WEST WITH A CHORD DISTANCE OF 227.38 FEET;

THENCE SOUTH 70° 37' 28" WEST, A DISTANCE OF 183.18 FEET;

THENCE NORTH 06° 58' 53" WEST, A DISTANCE OF 504.91 FEET TO THE POINT OF BEGINNING,

SAID DESCRIBED TRACT CONTAINS 15.704 ACRES (666,677 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN ITS LINES.

PARCEL 2 (KELSEY & FELMAN TRACT)
A TRACT OF LAND BEING A PORTION OF THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:
The north line of said section 2, assumed to bear north 90° 58' 33" east and being monumented at its northeast corner by a number 6 rebar with a 2x4" aluminum cap, inscribed "LS 25619" and at its northwest corner by a number 6 rebar with a 2x4" aluminum cap, inscribed "LS 25619" and with all bearings contained herein being referenced from.

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE, ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, NORTH 58° 58' 33" EAST A DISTANCE OF 1519.46 FEET AND SOUTH 58° 58' 33" EAST A DISTANCE OF 331.86 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 90° 01' 20" EAST A DISTANCE OF 183.18 FEET TO A POINT ON A TANGENT CURVE TO THE RIGHT;

THENCE, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 272.26 FEET, A CENTRAL ANGLE OF 49° 47' 07", A DISTANCE OF 234.37, A CHORD BEARING OF SOUTH 75° 33' 32" EAST WITH A CHORD DISTANCE OF 227.38 FEET;

THENCE SOUTH 51° 39' 27" EAST, A DISTANCE OF 263.65 FEET TO A POINT ON A TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 275.26 FEET, A CENTRAL ANGLE OF 49° 47' 07", A DISTANCE OF 234.37, A CHORD BEARING OF SOUTH 75° 33' 32" EAST WITH A CHORD DISTANCE OF 227.38 FEET;

THENCE NORTH 61° 39' 27" EAST A DISTANCE OF 183.18 FEET TO A POINT ON A TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 165.00 FEET, A CENTRAL ANGLE OF 42° 29' 57", A DISTANCE OF 205.39, A CHORD BEARING OF NORTH 60° 27' 52" EAST WITH A CHORD DISTANCE OF 202.27 FEET;

THENCE NORTH 58° 58' 33" EAST A DISTANCE OF 441.62 FEET TO A POINT OF TANGENT CURVE TO THE RIGHT;

THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 460.00 FEET, A CENTRAL ANGLE OF 42° 29' 57", A DISTANCE OF 122.38, A CHORD BEARING OF SOUTH 40° 27' 52" WEST WITH A CHORD DISTANCE OF 116.60 FEET;

THENCE SOUTH 81° 30' 23" WEST A DISTANCE OF 183.58 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 42° 43' 56", A DISTANCE OF 205.39, A CHORD BEARING OF NORTH 28° 40' 22" WEST WITH A CHORD DISTANCE OF 202.27 FEET;

THENCE NORTH 61° 39' 27" WEST, A DISTANCE OF 263.65 FEET TO A POINT ON A TANGENT CURVE TO THE LEFT;

THENCE ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 275.26 FEET, A CENTRAL ANGLE OF 49° 47' 07", A DISTANCE OF 234.37, A CHORD BEARING OF SOUTH 75° 33' 32" WEST WITH A CHORD DISTANCE OF 227.38 FEET;

THENCE NORTH 06° 58' 53" WEST, A DISTANCE OF 504.91 FEET TO THE POINT OF BEGINNING,

SAID DESCRIBED TRACT CONTAINS 14.465 ACRES (6,367.48 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN ITS LINES.
EXHIBIT B

Zoning Map

[attached]
Rendezvous
Rezoning Application
Written Description

October 13, 2017

The Rendezvous site (formerly known as Fewell and Feldman properties) is 162.62 acres of land located south of Harmony Road, southwest of the Great Western Railroad, east of the Riverbend development, and west of Three Bell Parkway. The anticipated development for the land includes a diverse mix of residential housing and commercial uses. This rezoning application accompanies the Annexation Petition and proposes that the site be zoned a mixture of Mixed Residential (R3) and Community Commercial (CC).

Rationale for the Proposed Rezoning
Timnath is a rapidly growing community that is predominantly comprised of medium to large lot single family detached developments interspersed with agricultural uses that have not yet developed. In addition to Old Town Timnath, the community has an emerging new commercial center located on the south side of Harmony Road east of the Poudre River to serve its rapidly growing population. This area will also house various civic and public uses including a new fire station and a new Town Hall.

Rendezvous is located immediately east of this new commercial area and includes a +/- 15-acre extension of the commercial uses along the south side of Harmony Road. This expansion will provide room for the Timnath community to offer an opportunity for various office and commercial land uses to develop near the core of the Town. Additionally, Rendezvous is envisioned to include a diversity of residential land uses, providing a gradation of density transitioning between existing suburban developments to the south and east and the newly forming commercial area to the north.

The site is uniquely positioned to offer this diverse mix of land uses, since it is contiguous with similar commercial uses, bounded on the north by the newly-improved Harmony Road, and is bounded on the south east by existing residential communities. This location provides excellent road and highway access, while minimizing trip length to commercial uses. It also provides an opportunity for Timnath’s residents to live, work, and play in proximity to the Town’s core, providing additional connections to the future expanded Poudre River Trail and other community amenities. The vision for the new community is therefore more dense than originally envisioned in the Town’s Comprehensive Plan or the current Land Use Code. The annexation and zoning of the site will therefore require a Comprehensive Plan Amendment and a Planned Development (PD) Overlay district to permit the gradation of density, as well as smaller lot home types emerging in the general housing marketplace. Both of these applications have been submitted to the Town for review.

Future development and build-out of Rendezvous will increase the Town’s tax base and provide a diverse mix of high-quality market-based attainable housing opportunities within the Town limits, while clustering new development near Old Town Timnath. New parks and trails, as well as road improvements, associated with the new community will enhance the Town’s recreation facilities and infrastructure, increasing parks and recreational capacity for the Town as it grows.

Impacts on the existing adjacent zone districts, uses, and physical character of surrounding area.
The site is zoned FA-1 Farming in Larimer County according to the Larimer County Zoning Map. The current FA-1 zoning permits a variety of agricultural, residential, institutional, and other uses of generally rural character. The Town of Timnath zoning map identifies the property bounded by the Town of Timnath on three sides with adjacent
properties zoned mixed-use (MU), community commercial (C-2), and single family residential (R-2) north of Harmony Road. Properties west of the property, are zoned community commercial (C-2) and mixed-use (MU). East of the property along Three Bell Parkway, and including property east of the Great Western Railroad is zoned business/light industrial (I-1). All properties east of Three Bell Parkway and south of the railroad ROW to River Pass Road are zoned single family residential (R-2). Other non-annexed parcels north of the Great Western Railroad ROW, south of Harmony Road, and west of Three Bell Parkway are zoned FA-1 Farming or Conditional I-Industrial. Land south of the property is in unincorporated Larimer County and is zoned FA-1 Farming. East of the property (east of the railroad tracks) is in unincorporated Larimer County and is zoned FA-1 and I-1 Industrial with conditional zoning.

There are no anticipated conflicts in land use between Rendezvous and neighboring land uses, as the design intent for Rendezvous is to provide a gradation in land use and density from the commercial area in the northern portion of the site to single family detached homes in the southeastern portion of the site. The +/-15-acres proposed to be zoned community commercial is envisioned as an extension of the commercial uses along the south side of Harmony Road. This expansion will provide room for the community to offer an opportunity for various commercial and retail land uses to develop near the core of the Town. The R-3 designation, in tandem with a PD Overlay, will provide flexibility to provide a variety of alley-loaded single family detached homes, front-loaded single family detached homes, paired homes, townhomes, multi-family housing, and senior housing, all of which are proposed or contemplated for the site. Overall, the density is planned to decrease along Three Bell Parkway to feather density along this edge.

Impact of the proposed zone on area accesses and traffic patterns.

According to the 2015 Town of Timnath Transportation Plan, Harmony Road currently has traffic volumes around 17,200 trips per day adjacent to the property and around 14,300 east of Three Bell Parkway. Projections for 2040 indicate volumes of 38,700 trips per day on Harmony Road adjacent the property and 33,300 east of Three Bell Parkway. At the time of that study, Traffic Analysis Zone (TAZ) 304, of which Rendezvous is a part, was estimated to ultimately include approximately 1,500 dwelling units. Rendezvous anticipates 770 Single Family Equivalents (SFE). 33 SFE’s are for the Community Commercial zoned portion and the remaining 737 SFE’s will be utilized for the Mixed Residential zoned area.

Although surrounding properties within the TAZ that includes Rendezvous have yet been planned or developed, the 770 SFE’s are generally consistent with the Town of Timnath Transportation Plan’s vision for the subject property, which anticipated future development for this area as some of the densest in the Town. Please refer to Figure 14 of the Town of Timnath Transportation Plan for additional information.

As the site develops, a series of collector roads will be provided through the site connecting Three Bell Parkway and Signal Tree, as needed and appropriate, to comply with the Town of Timnath Transportation Plan and to provide internal circulation. Additionally, connections to the Poudre River Trail will be extended through the property, providing regional connectivity for pedestrians and bicyclists. Overall, the annexation and zoning of these parcels will provide additional and improved transportation infrastructure within the new community to safely and efficiently address traffic demands.

Rendezvous will develop within the planned transportation system for Timnath and the surrounding area. In the Town of Timnath Transportation Plan, Harmony Road is planned to be a 6 lane Principal Arterial in 2040. Three Bell Parkway is located along the east edge of the property and is anticipated to be a Major Collector in the Master Streets Plan (Figure 24). These primary roads planned in the immediate vicinity of the subject property will adequately accommodate the vehicle traffic associated with Rendezvous at build-out, as anticipated in the Town of Timnath Transportation Plan. Internal streets will also be planned to meet Town standards for collector and local streets, as appropriate or as modified in a future Planned Development Overlay, to provide circulation and access to all lots in the new community as well as to future development parcels directly adjacent to the site.
Availability of Utilities for any Potential Development

Water Service: This property is currently included in the Fort Collins-Loveland Water District and will be served with potable water by said District. Water mains surrounding the property include a 12” line adjacent to the north boundary within East Harmony Road and a 12” line adjacent to the eastern boundary within Three Bell Parkway (County Road 3).

Sanitary Service: This property will petition for inclusion into the South Fort Collins Sanitation District. The current district boundary is adjacent to the west, north, and east of the subject property. The property can be served physically by existing 15” and 18” sanitary sewer line infrastructure located within the parcel proposed for annexation along a portion of the westerly boundary and immediately adjacent to a portion of the southern boundary.

Impacts on Public Facilities and Services

The site generally drains to the southeast. According to the Town of Timnath Master Drainage Plan (Master Plan), the site is part of SWMM basins 93 (98.9 acres) and 94 (73.6 acres). Ultimately, these basins drain into the Greeley No. 2 Ditch.

The increased stormwater flows from the development will be attenuated in an on-site water quality/detention pond and released at the rate of 17.7 cfs. This is the historic 10-year discharge rate from the combined basins at SWMM conveyance element 294. Northern Engineering, in a memorandum dated June 18th, 2015, acknowledged the project site in their work as basin OS1, and the aforementioned release rate of 17.7 cfs as pass-through flow which will be conveyed through Timnath Ranch 1st Filing.

To mitigate negative effects of stormwater discharge from this property, water quality ponds and/or structures will be implemented per Town Standards. All stormwater facilities utilized to mitigate negative stormwater effects for the development will be on-site.

No regional stormwater facilities are known to be affected by the proposed development of the property. The property is approximately 20’ or more, higher than the Poudre River Floodplain located west of the property.

The Akin Lateral lies within the property and will be addressed at time of development as necessary. Modifications may include location and converting to sub-surface pipe rather than open ditch solutions.

The Poudre Fire Authority’s new fire Station 8 is constructed and open. The Poudre Fire Authority does not anticipate that, at the time of annexation, the Fewell and Feldman properties will prompt the need for additional fire protection. Future on-site construction will comply with municipal building codes. The property is directly adjacent to the newly opened Station 8.

The Timnath Police Department was contacted to initiate a conversation regarding potential future impacts the Town’s law enforcement may experience with the development of the Fewell and Feldman properties. Due to the conceptual nature of the proposed development during the annexation application process, there is not enough detail for the department to assess potential impacts. Therefore, the department chose to withhold any specific comments until additional detail is provided on the specific road network, residential densities, and commercial property layout. But generally speaking, projects of this nature with this many households and businesses will result in an increased number of police calls. The property is directly adjacent to the future police station lot.

Education services are currently provided by the Poudre School District, and as of today, any children living at Rendezvous and involved with the public education system would attend Timnath Elementary School, Preston Middle School, and Fossil Ridge High School. There is currently no Intergovernmental Agreement (IGA) between the Town and the Poudre School District for land dedication requirements, though the two entities have a good working
relationship to successfully negotiate school land dedication resolutions for development projects in the Town. Land dedications or payment of cash in lieu of dedications for Rendezvous to off-set any impacts to the school district will be established based on Town criteria and/or negotiated between the applicant and the Town, per the standards established in Article 5 of the Land Use Code, at the time of Preliminary Plat when the final number of dwelling units is established and the estimated number of residents is established. In 2016, new bonds were passed to help fund construction of new schools in the District. According to the Poudre School District Long Range Planning: Updated Comprehensive Facilities Master Plan Recommendation, the school district has not expressed an interest in locating any new school facilities at Rendezvous.

Relationship between proposal and the Town Comprehensive Plan.
As detailed in the Annexation Petition narrative, this proposed annexation and rezoning is generally compliant with the Town’s Comprehensive Plan 2013. However, the Revised Future Land Use Map showed the Rendezvous property as Low Density Residential. Per the updated Land Use Code, LDR should be interpreted as R-2, however this designation would limit the development to a density lower than that envisioned for the site and would preclude the diversity of housing product that is planned for the property. Given its proximity to Old Town Timnath, Riverbend, the Poudre River, and I-25, the Rendezvous site is uniquely suited to provide a mixture of residential densities, transitioning between neighboring suburban development and the planned commercial uses in the northern portion of the site along Harmony Road.

In dialogue with Town staff it was determined that the appropriate proposed zoning for this site would be R-3 with a Planned Development Overlay. A Comprehensive Plan Amendment application has been submitted to the Town showing the site as a combination of Medium Density Residential (which is interpreted in the new Land Use Code as R-3) and Community Commercial (CC). Additionally, a Planned Development Overlay application has been submitted to guide and facilitate a higher residential density and a greater diversity of housing product.

Public benefits arising from the proposal.
The proposed annexation brings a variety of beneficial short- and long-term impacts to the Town of Timnath, not the least of which will be property tax revenue that will supplement the Town’s general revenue stream. It is anticipated that Rendezvous will generate an approximate $247,423 in annual property tax revenue at full development. Further, park impact fees associated with build-out of the new community will generate approximately $2,704,053 in additional revenue to the Town for park improvements over the life of the project. Other impact fee generators for the Town include police ($485,683) and public buildings ($589,600).

The new park and recreation facilities planned to be constructed as a part of development of the Fewell and Feldman properties will appropriately increase the Town’s network of parks, trails, and open spaces based on Town park requirements identified in the Parks, Recreation, Open Space and Trails (PROST) Plan, the Land Use Code, the Transportation Plan, and a potential future PD Overlay.

Residents of Rendezvous will likely generate substantial sales tax revenue for the Town at the nearby Wal-Mart and Costco retail centers. These two facilities along with future commercial that will occur on-site are the closest available stores for shopping and will provide a wide variety of products and services for future residents.

Additional economic development for the Town that is associated with these properties, will be generated by the demand for construction materials, labor and the associated management personnel required for residential and non-residential building projects.

These are short-term financial impacts estimated over the next 5-7 years, but at full build-out, a vibrant community life associated with the Rendezvous community and the Town of Timnath will create a wide range of needs for professional services, restaurants, additional shopping areas, entertainment and personal services.
# TOWN COUNCIL COMMUNICATION

<table>
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<th>Meeting Date:</th>
<th>Item: Ordinance 6, Series 2018, Planned Development Overlay District for the Rendezvous (Fewell/Feldman) Subdivision – Public Hearing</th>
<th>Ordinance ✓</th>
<th>Resolution □</th>
<th>Discussion □</th>
<th>For Information □</th>
</tr>
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</table>
| January 9, 2018 | Presented by: Matt Blakely
Community Development Director | | | | |

**EXECUTIVE SUMMARY:** This action is to create a Planned Development Overlay District for the Fewell/Feldman Property known as the Rendezvous Subdivision. The intent of this Planned Development Overlay is to make modifications to the permitted use table, the dimensional standards table, and miscellaneous land use code standards as per the attached PD Overlay document.

The primary changes to the dimensional standards table is to allow for smaller lot sizes and smaller setbacks to allow for a series of diverse housing products that have unique characteristics that have not been proposed in the Town. The permitted use table is changing allowed uses in each of the different areas identified on the PD Overlay. (See attached PD Overlay Use Table).

The change to trails is to allow for crusher fines trails to be an amenity to the community as connection points to the concrete trails in the community and in pocket parks, neighborhood parks, and open space. These will be allowed as secondary to the primary trail network.

**PLANNING COMMISSION ACTION ON 12/5/2017:** At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval to the Timnath Town council unanimously (5-0) by voice vote.

**STAFF RECOMMENDATION:** Staff recommends the approval of the PD Overlay application.

**KEY POINTS/SUPPORTING INFORMATION:**
- **Owner:** Fewell Living Trust & Feldman Family Trust
- **Applicant:** Hartford Homes
- **Application Type:** Rezoning
- **Legal Description/Address:** Parcel(s) of land located south of Harmony Road and west of Three Bell Parkway
- **Parcel Size (Acres):** 162.62 +/- total acres
- **Existing Zoning:** CC, R-3
- **Proposed Zoning:** CC, R-3 with PD Overlay
- **Existing Land Use:** Vacant
- **Proposed Land Use:** Single-Family Residential, Two-Family Residential, Commercial
- **Comprehensive Plan Designation:** Pending MDR (Medium Density Residential), and C (Commercial)
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<td>Acceptance of Application</td>
<td>05/26/17</td>
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<td>Referral Agency Notification</td>
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<td>Eligibility hearing</td>
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<td>Town Council</td>
<td>Second reading</td>
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**SERVICES:**
- **Water:** Fort Collins – Loveland Water District
- **Sewer:** South Fort Collins Sanitation District
- **Fire:** Poudre Fire Authority
- **Electric:** Xcel/Poudre Valley REA

**Adjacent Zoning/Land Uses:**
<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
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<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
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<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
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<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
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**REVIEW CRITERIA:**
From Section 2.9.14.9 of the Land Use Code:

**Final PD Development Plan Review Criteria:**

1. The proposed Planned Development District shall have a unified character throughout the district. The Planned Development District shall have no more adverse effects on health, safety, or welfare of the surrounding properties, or shall be no more injurious to property or improvements in the area than would any other use generally permitted in the same district. In making such a determination, consideration shall be given to:
a. The location, type, and height of buildings or structures;  
b. The type and extent of landscaping and screening on the site; and  
c. Whether the proposed use is consistent with any policy of the comprehensive plan that encourages mixed uses and/or densities

Response: This PD Overlay does not have more adverse effects on health, safety or welfare of the surrounding properties. This PD Overlay and master planned community encourages a larger range of mixed uses and/or densities.

2. Adequate utilities shall be provided
   Response: Adequate utilities will be provided through the platting process.

3. The proposed Planned Development District will not substantially impair the appropriate use or development of adjacent property.
   Response: This PD Overlay well not impair the appropriate use or development of adjacent property since it is only changing standards and uses for the property, and is encouraging a transition of densities to those properties that are adjacent.

4. No significant traffic issues are created.
   Response: This PD Overlay should not create traffic issues. A traffic study will be done for the entire subdivision. If a use is proposed that exceeds the original traffic study, a memo update will be required to address any additional impacts, and mitigation measures will be developed to offset those impacts.

5. The Planned Development District results in a more efficient development.
   Response: This PD Overlay is a more efficient development since it provides for new compact housing products along with traditional housing products to maximize the use of the property as an infill development. The project includes efficient trail and park systems increasing connectivity within the development and through Town. This subdivision also intends to transition the higher density from the north to lower density to the south which is adjacent to existing residential.

ADVANTAGES:

- This PD Overlay allows for modifications to the dimensional standards and permitted uses to accommodate the transition in densities and housing products from higher density closer to Harmony Road and lower density on the south and adjacent to existing residential communities.
- Provides a more diverse residential housing product.
- The PD Overlay encourages a mixed-use development.
**DISADVANTAGES:**
- None

**FINANCIAL IMPACT:**
- Increase in use tax and property taxes as well as sales taxes for future commercial.

**RECOMMENDED MOTION:**
I move to recommend approval of Ordinance 6, Series 2018 the Rendezvous (Fewell/Feldman) Subdivision Planned Development Overlay District.

**ATTACHMENTS:**
1. Ordinance
2. Rendezvous Planned Development Overlay
3. Illustrative Plan (For Reference)
TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 6, SERIES 2018

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH
APPROVING THE PLANNED DEVELOPMENT OVERLAY FOR RENDEZVOUS
SUBDIVISION, GENERALLY LOCATED SOUTH OF AND ADJACENT TO
HARMONY ROAD, AND WEST OF AND ADJACENT TO LATHAM PARKWAY

WHEREAS, Hartford Homes (the “Developer”) has submitted a Planned Development Overlay
for the Rendezvous Subdivision, more particularly described in Exhibit A (legal description) and
Exhibit B (Planned Development Overlay) and attached hereto and incorporated herein by this
reference (the “Property”); and

WHEREAS, a properly noticed public hearing was held on December 5, 2017, and the above
described Planned Development Overlay was recommended for approval to the Town Council
by the Town of Timnath Planning Commission; and

WHEREAS, a properly noticed public hearing with the Town Council was held on January 9,
2018 and upon hearing the statements of staff, the applicant(s) and giving consideration to the
recommendations, the Town Council determines as provided below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE
TOWN OF TIMNATH, COLORADO:

Section 1. Property Zoned
That Article 3 of the Timnath Land Use Codes and the map referred to therein as the "Official
Zoning Map of the Town of Timnath", said map being part of said Zoning Code and showing the
boundaries of the district specified, shall be and the same is hereby amended in the following
particulars, to wit:

The existing R-3, and CC zoning is amended with the addition of a Planned Development
Overlay – See attached Exhibits A&B

Section 3. Public Hearing
The Town Council held a public hearing on Tuesday, January 9, 2018 regarding the zoning of
the property.

Section 4. Severability
If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be
unconstitutional or invalid for any reason, such decision shall not affect the validity or
constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it
would have passed this Ordinance and each part or parts hereof irrespective of the fact that any
one or parts be declared unconstitutional or invalid.
Section 5. Effective Date
This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Ordinance available for inspection by the public during regular business hours.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, ON DECEMBER 12, 2017, AND SET FOR PUBLIC HEARING, AND SECOND READING AT 6:00 P.M. ON JANUARY 9, 2018 AT THE TIMNATH ADMINISTRATION BUILDING, 4800 GOODMAN STREET, TIMNATH COLORADO AND ORDERED PUBLISHED BY TITLE THIS 12 DAY OF DECEMBER, 2017.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Proposed for Planned Development Overlay

A TRACT OF LAND SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 68 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTH LINE OF SAID SECTION 2 ASSUMED TO BEAR NORTH 89° 56' 33" EAST AND BEING MONUMENTED AT ITS NORTHEAST CORNER BY A NUMBER 0 REBAR WITH A 2-1/2" ALUMINUM CAP, INSCRIBED "LS 256114" AND AT ITS NORTHWEST CORNER BY A NUMBER 0 REBAR WITH A 5-1/4" ALUMINUM CAP, INSCRIBED "2000 - PLS 10734" AND WITH ALL BEARINGS CONTAINED HEREIN BEING REFERENCED FROM

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE, ALONG THE NORTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, NORTH 58° 38' 33" EAST A DISTANCE OF 1039.30 FEET; THENCE, SOUTH 06° 58' 20" EAST A DISTANCE OF 30.46 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECEPTION NUMBER 20100012132 IN THE LARIMMER COUNTY CLERK AND RECORDER'S OFFICE;

THENCE, ALONG THE NORTH LINE OF THE SAID TOWN OF TIMNATH, PARCEL NORTH 60° 00' 00" EAST A DISTANCE OF 822.77 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD;

THENCE, ALONG THE SOUTHWESTERLY RIGHT OF WAY OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 60° 48' 27" EAST A DISTANCE OF 1767.40 FEET TO THE MOST EASTERLY NORTHORIENT CORNER OF THE J. L. AND G. D. FEWELL LIVING TRUST PARCEL AS RECORDED IN RECEPTION NUMBER 19930339424;

2) SOUTH 50° 46' 22" EAST A DISTANCE OF 1692.61 FEET TO THE WEST RIGHT OF WAY LINE OF LARIMMER COUNTY ROAD 3 AS RECORDED IN BOOK 2120 AT PAGE 403;

THENCE, ALONG SAID WEST LINE OF LARIMMER COUNTY ROAD 3, SOUTH 01° 34' 47" EAST A DISTANCE OF 260.76 FEET TO AN ANGLE CORNER;

THENCE, ALONG SAID WEST LINE OF LARIMMER COUNTY ROAD 3, SOUTH 01° 25' 56" EAST A DISTANCE OF 270.99 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF LARIMMER COUNTY ROAD 3 WITH THE COMMON LINE OF THE NORTH SOUTH PARCELS OF THE FELDMAN FAMILY REVOCABLE TRUST RECORDED IN RECEPTION NUMBER 20100065151;

THENCE, ALONG SAID WEST LINE OF LARIMMER COUNTY ROAD 3, SOUTH 01° 25' 50" EAST A DISTANCE OF 1182.69 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF LARIMMER COUNTY ROAD 3 WITH SOUTH LINE OF THE SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL;

THENCE, ALONG THE SOUTH LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, SOUTH 89° 14' 44" WEST A DISTANCE OF 1253.51 FEET TO THE SOUTHWEST CORNER OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL;

THENCE, ALONG THE WEST LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, NORTH 02° 00' 32" WEST A DISTANCE OF 1408.43 FEET TO THE SOUTHEAST CORNER OF THE SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL;

THENCE, ALONG THE SOUTH LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL, SOUTH 89° 07' 27" WEST A DISTANCE OF 1771.61 FEET TO THE SOUTHWEST CORNER OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL;

THENCE, ALONG THE WEST LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL, NORTH 10° 13' 32" WEST A DISTANCE OF 1256.49 FEET TO ANGLE CORNER;

THENCE, ALONG THE WEST LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL, NORTH 09° 58' 20" WEST A DISTANCE OF 1269.56 FEET TO THE SOUTHWEST CORNER OF THE SAID TOWN OF TIMNATH PARCEL;

THENCE, ALONG THE WEST LINE OF SAID TOWN OF TIMNATH PARCEL, NORTH 06° 58' 20" WEST A DISTANCE OF 41.01 FEET TO THE POINT OF BEGINNING.

SAID DESCRIBED TRACT CONTAINS 162.62 ACRES (7,083,727 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN IT'S LINES.
EXHIBIT B

Amended Planned Development Overlay

[attached]
RENEZVOUS (FORMALLY FEWELL AND FELDMAN PROPERTIES) Planned Development Overlay

SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T6N, R68W OF THE 6TH P.M.
COUNTY OF LARIMER, STATE OF COLORADO

LEGAL DESCRIPTION
A tract of land situated in the North Half and the Southeast Quarter of Section 2, Township 6 North, Range 68 West of the 6th P.M. and being described as follows:  

CONSIDERING THE NORTH LINE OF SAID SECTION 2 AS BEING THE SOUTH LINE OF THE 6TH P.M. AS MARKED AT ITS NORTH END, A Surgically Marked Point North and West 624.8 FEET TO THE CENTER OF THE 6TH P.M. RIGHT OF WAY LINES, AND BEING DESCENDED BY CONSECUTIVE DISTANCES OF 1257.0 FEET TO THE SOUTH LINE OF THE SAID East Quarter of Section 2, Township 6 North, Range 68 West of the 6th P.M., AND BY THE SOUTHWEST CORNER OF THE SAID EAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 68 WEST, AND BEING DESCENDED EAST 290.7 FEET TO AN ANGLE CORNER, AND WEST 624.8 FEET TO THE POINT OF BEGINNING, AND BEING DESCRIBED TO THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECEPTION NUMBER 19930033424 IN THE LARIMER COUNTY CLERK AND RECORDER'S OFFICE; 

THENCE, THE NORTH LINE OF SAID TOWN OF TIMNATH PARCEL EAST 600.0 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE POINT OF BEGINNING.

Said described tract contains 168.14 acres (683,727 square feet), more or less, and is subject to all easements, conditions and/or restrictions that may exist on or within its lines.

BASES OF BEARING
The Northing of such tract is referenced to the North North line of the 6th P.M., and the Easting is referenced to the East line of the 6th P.M., as a number designated by a number preceded by a’ X’ ALUMINUM CAP, inscribed “LS 25619” and with its northeast corner by a number 6 rebar with a 2 1/2” aluminum cap, inclined 7° 10’ 17” N and with all bearings contained herein being referenced from

CONSIDERING THE NORTH LINE OF SAID SECTION 2 AS BEING THE SOUTH LINE OF THE 6TH P.M. AS MARKED AT ITS NORTH END, A Surgically Marked Point North and West 624.8 FEET TO THE CENTER OF THE 6TH P.M. RIGHT OF WAY LINES, AND BEING DESCENDED BY CONSECUTIVE DISTANCES OF 1257.0 FEET TO THE SOUTH LINE OF THE SAID East Quarter of Section 2, Township 6 North, Range 68 West of the 6th P.M., AND BY THE SOUTHWEST CORNER OF THE SAID EAST QUARTER OF SECTION 2, TOWNSHIP 6 NORTH, RANGE 68 WEST, AND BEING DESCENDED EAST 290.7 FEET TO AN ANGLE CORNER, AND WEST 624.8 FEET TO THE POINT OF BEGINNING, AND BEING DESCRIBED TO THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECEPTION NUMBER 19930033424 IN THE LARIMER COUNTY CLERK AND RECORDER'S OFFICE;

THENCE, THE NORTH LINE OF SAID TOWN OF TIMNATH PARCEL EAST 600.0 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE EAST LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

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THENCE, SOUTH 89° 40' 27" EAST A DISTANCE OF 1370.4 FEET TO THE SOUTH LINE OF THE SAID TOWN OF TIMNATH PARCEL; 

THENCE, EAST 17° 18' 41" NORTH A DISTANCE OF 928.7 FEET TO THE POINT OF BEGINNING.

Said described tract contains 168.14 acres (683,727 square feet), more or less, and is subject to all easements, conditions and/or restrictions that may exist on or within its lines.

BASES OF BEARING
The Northing of such tract is referenced to the North North line of the 6th P.M., and the Easting is referenced to the East line of the 6th P.M., as a number designated by a number preceded by a’ X’ ALUMINUM CAP, inscribed “LS 25619” and with its northeast corner by a number 6 rebar with a 2 1/2” aluminum cap, inclined 7° 10’ 17” N and with all bearings contained herein being referenced from...
LOT TYPICAL NOTES

1. TYPICAL LAYOUTS REFLECT DESIGN STANDARDS CONVEYED ON PAGE 3 OF THIS PLANNED DEVELOPMENT OVERLAY DOCUMENT AND REPRESENT MULTIPLE, BUT NOT ALL CONFIGURATIONS FOR EACH LOT COMPONENT DEPICTED.

2. PARKING IS PERMITTED BEHIND THE GARAGE ON REAR-LOADED SINGLE FAMILY DETACHED LOTS 30' WIDE MINIMUM AND FOR REAR-LOADED SINGLE FAMILY ATTACHED LOTS 25' WIDE.
1. TYPICAL LAYOUTS REFLECT DESIGN STANDARDS CONVEYED ON PAGE 3 OF THIS PLANNED DEVELOPMENT OVERLAY DOCUMENT AND REPRESENT MULTIPLE, BUT NOT ALL CONFIGURATIONS FOR EACH LOT COMPONENT DEPICTED.

2. PARKING IS PERMITTED BEHIND THE GARAGE ON REAR-LOADED SINGLE FAMILY DETACHED LOTS 30' WIDE AND FOR REAR-LOADED SINGLE FAMILY ATTACHED LOTS 25' WIDE.

NOTE: MULTIPLE PRODUCTS MAY BE BUILT ON THE SAME DEAD-END ALLEY AS SHOWN ABOVE.
### Alley Setting Table

<table>
<thead>
<tr>
<th>Parking Type</th>
<th>Distance from Garage Face to Alley</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>4 feet</td>
</tr>
<tr>
<td>B</td>
<td>4 feet</td>
</tr>
<tr>
<td>C</td>
<td>20 feet</td>
</tr>
</tbody>
</table>

### Alley Usage General Notes

1. Garages can be either attached or detached to the principal building.
2. Rear yard fencing on alleys shall be set back from the garage door face a minimum of 12 inches.
3. All alley networks over 150 feet in length must have a minimum of two access points to a street measured from right-of-way of connecting street to end of alley.
4. Geometric design of alley connections to streets will comply with this Planned Development Overlay or the Larimer County Urban Area Street Standards.
5. All alleys to be Metro District maintained.
6. Minimum alley paved width is 20'.
7. All parking configurations depicted are permitted in single family detached and single family attached layouts. Per the setbacks specified in the Alley Setback Table.
8. Other parking configurations are permitted, including tandem garages, so long as a 30' separation between buildings across the alley is maintained.
9. The distance measured from centerline of alleys to centerline of parallel streets can be reduced to 10' for single family attached lots.

### Standard Alley Cross-Section Configurations

1. Both types of alley cross-slope designs are permitted with the 20', 24', and 26' wide alley.
2. Minimum utility easement is 5'. Refer to lot typical for additional information on size and location of easements.
NOTES:

1. THE STANDARD UTILITY EASEMENT OUTSIDE THE RIGHT OF WAY SHALL BE 12' FOR RENDEZVOUS PLANNED DEVELOPMENT.

2. IN ORDER TO CREATE A UNIFORM AND HARMONIOUS STREETSCAPE, THE 12' UTILITY EASEMENT MAY BE MOVED TO THE REAR OF THE LOT AND/OR ALLEY FOR REAR-LOADED HOMES FRONTING ON A COLLECTOR. IN SUCH INSTANCES, THE UTILITY EASEMENT IS NOT REQUIRED TO BE PROVIDED ADJACENT TO THE RIGHT OF WAY.

3. SIDEWALKS ON LANE STREETS CAN BE DETACHED. WHEN DETACHED, A MINIMUM SHADY SIDESIDE OF 12' SHALL BE USED. ROW WIDTH WILL INCREASE TO 40' IN THESE CASES.

A. TYPICAL MAJOR COLLECTOR STREET SECTION

B. TYPICAL RESIDENTIAL LOCAL STREET SECTION

C. TYPICAL MINOR COLLECTOR STREET SECTION

D. TYPICAL LANE STREET SECTION

E. TYPICAL COMMERCIAL INDUSTRIAL LOCAL STREET SECTION
4.4.8 CARE CENTER; CARE HOME.

1. STRUCTURE TYPICALLY ASSOCIATED WITH A DWELLING. A HOME OCCUPATION CONDUCTED IN AN ACCESSORY STRUCTURE SHALL BE HOUSED ONLY IN A GARAGE OR OTHER ACCESSORY WALLS/FENCES AND OTHER APPROPRIATE BUFFERING ELEMENTS.

2. DRAWN BY:

3. CHECKED BY:

4. DT & JL

SHEET TITLE:

RESIDENTIAL LOT. ACCEPTABLE BUFFERING SHALL INCLUDE LANDSCAPED AREAS, PRIVATE ROADS WITH ASSOCIATED LANDSCAPING, PARKING AREAS FOR THE STORAGE OF BOATS, RECREATIONAL VEHICLES AND SIMILAR VEHICLES. PURPOSE EXCEPT A LEASING OFFICE OR CARETAKER RESIDENCE.

5. THE USE OF CRUSHER FINES TRAILS ARE PERMITTED TO BE USED AS AN ADDED AMENITY TO THE OVERALL TRAIL NETWORK WITHIN THE TIMNATH PARK SYSTEM.

6. THE OWNER OF THE ACCESSORY DWELLING SHALL LIVE IN THE HOME DWELLING IN WHICH THE ACCESSORY DWELLING IS LOCATED.

7. ANY STRUCTURES BUILT, IMPROVED, OR ALTERED FOR THE CULTIVATION OF MARIJUANA SHALL MEET ANY AND ALL APPLICABLE REGULATIONS IMPOSED BY THIS CODE, AND OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS.

8. A VIOLATION OF ANY PROVISION OF THIS CODE, OR OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS, MAY SUBJECT THE OWNER TO FINES AND POSSIBLE JUDICIAL REMEDIES.

9. THE OWNER OF THE ACCESSORY DWELLING SHALL LIVE IN THE HOME DWELLING IN WHICH THE ACCESSORY DWELLING IS LOCATED.

10. THE USE OF CRUSHER FINES TRAILS ARE PERMITTED TO BE USED AS AN ADDED AMENITY TO THE OVERALL TRAIL NETWORK WITHIN THE TIMNATH PARK SYSTEM.

11. THE USE OF CRUSHER FINES TRAILS ARE PERMITTED TO BE USED AS AN ADDED AMENITY TO THE OVERALL TRAIL NETWORK WITHIN THE TIMNATH PARK SYSTEM.

12. 4.4.9 TEMPO-SMALL BUSINESS

1. TEMPORARY USES MUST HAVE AN APPROVED PERMIT FROM THE TOWN.

2. THE OWNER OF THE ACCESSORY DWELLING SHALL LIVE IN THE HOME DWELLING IN WHICH THE ACCESSORY DWELLING IS LOCATED.

3. ANY STRUCTURES BUILT, IMPROVED, OR ALTERED FOR THE CULTIVATION OF MARIJUANA SHALL MEET ANY AND ALL APPLICABLE REGULATIONS IMPOSED BY THIS CODE, AND OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS.

4. A VIOLATION OF ANY PROVISION OF THIS CODE, OR OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS, MAY SUBJECT THE OWNER TO FINES AND POSSIBLE JUDICIAL REMEDIES.  THE USE OF CRUSHER FINES TRAILS ARE PERMITTED TO BE USED AS AN ADDED AMENITY TO THE OVERALL TRAIL NETWORK WITHIN THE TIMNATH PARK SYSTEM.

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14. THE OWNER OF THE ACCESSORY DWELLING SHALL LIVE IN THE HOME DWELLING IN WHICH THE ACCESSORY DWELLING IS LOCATED.

15. ANY STRUCTURES BUILT, IMPROVED, OR ALTERED FOR THE CULTIVATION OF MARIJUANA SHALL MEET ANY AND ALL APPLICABLE REGULATIONS IMPOSED BY THIS CODE, AND OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS.

16. A VIOLATION OF ANY PROVISION OF THIS CODE, OR OTHER MUNICIPAL CODES, ORDINANCES OR REGULATIONS, MAY SUBJECT THE OWNER TO FINES AND POSSIBLE JUDICIAL REMEDIES.  THE USE OF CRUSHER FINES TRAILS ARE PERMITTED TO BE USED AS AN ADDED AMENITY TO THE OVERALL TRAIL NETWORK WITHIN THE TIMNATH PARK SYSTEM.
TOWN COUNCIL COMMUNICATION

Meeting Date: January 9, 2018

Item: Resolution 7, Series 2018, Rendezvous Subdivision (Fewell/Feldman) Sketch Plan

Presented by: Matt Blakely
Community Development Director

Ordinance □ Resolution ✓ Discussion □ For Information □

EXECUTIVE SUMMARY: The Rendezvous project is a 162 acre parcel of land located south of Harmony Road and west of Three Bell Parkway. Plans indicate approximately 770 total dwelling units at a variety of unit types. Proposed zoning is for R-3 and CC with a PD Overlay. The property is intending to extend the Poudre River Trail and provide neighborhood and pocket parks that are in compliance with the Land Use Code.

PLANNING COMMISSION ACTION ON 12/5/2017: At its regular scheduled meeting on December 5, 2017 the Planning Commission recommended approval of the Sketch Plan to the Timnath Town Council unanimously (5-0) by voice vote.

STAFF RECOMMENDATION: Staff recommends the approval of the Rendezvous Subdivision Sketch Plan.

KEY POINTS/SUPPORTING INFORMATION:
Owner: Feldman Family Trust/Fewell Family Trust
Applicant: Hartford Homes
Application Type: Sketch Plan
Case Number: SP-2017-001
Legal Description/Address: Parcel(s) of land located south of Harmony Road and west of Three Bell Parkway

Sketch Plan Process Schedule

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre Application Conference</td>
<td></td>
<td>06/24/17</td>
</tr>
<tr>
<td>Sketch Plan Application</td>
<td></td>
<td>06/30/17</td>
</tr>
<tr>
<td>Notice to Neighboring Property Owners</td>
<td></td>
<td>08/04/17</td>
</tr>
<tr>
<td>Planning Commission Public Meeting</td>
<td></td>
<td>08/15/17</td>
</tr>
<tr>
<td>Planning Commission Public Meeting</td>
<td></td>
<td>12/05/17</td>
</tr>
<tr>
<td>Town Council Public Meeting</td>
<td></td>
<td>01/09/18</td>
</tr>
</tbody>
</table>

Parcel Size (Acres): 162 +/- Total Acres
Number of Lots: Approximately 770 units

Existing Zoning: FA-1 Larimer County
Existing Land Use: Vacant / Farming
Proposed Zoning: R-3 and CC w/ PD Overlay
Proposed Land Use: Single-Family Residential, Multi-family, Mixed-use, Open Space, Trails, Parks, Commercial
SERVICES:
- **Water:** Fort Collins Loveland Water District
- **Sewer:** South Fort Collins Sanitation District
- **Fire:** Poudre Fire Authority
- **Special Districts:** None at this time

**Adjacent Zoning/Land Uses:**

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>C-2 &amp; MU (Timnath Landing Subdivision)</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Vacant/Farming</td>
</tr>
<tr>
<td>West</td>
<td>C-2 &amp; MU (Riverbend Subdivision)</td>
<td>Poudre Fire Authority Station 8 &amp; Vacant/Farming</td>
</tr>
<tr>
<td>East</td>
<td>R-2 (West Village Subdivision)</td>
<td>Single Family Residential</td>
</tr>
</tbody>
</table>

This Property will be required to undergo the following processes:
- Preliminary Plat - Currently under review
- Final Plat - Future Submittal

**Land Use Code, Section 2.9.10.9.B**

Sketch Plan review criteria. The Town shall use the following criteria in addition to other applicable provisions of this code to evaluate the applicants sketch plan application:

1. The land use mix within the project conforms to the Town’s Zoning District Map and Land Use Map and furthers the goals and policies of the Comprehensive Plan.
   
   **Response:** The sketch plan proposed conforms with the Town’s Zoning Map and pending Comprehensive Plan Amendment. The property is designated to include Commercial and Residential Land Uses.

2. The sketch plan represents a functional system of land use and is consistent with the rationale and criteria set forth in this Code and the Town Comprehensive Plan.
   
   **Response:** The sketch plan proposed is a functional system of land use and is consistent with the Code and the pending Comprehensive Plan Amendment. The land uses proposed are compatible with and are appropriate for the locations depicted.

3. The utility and transportation design is adequate, given existing and planned capacities of those systems.
   
   **Response:** The sketch plan has adequate utilities and transportation design at this time. A transportation study and utility design will be done at the along with platting.

4. Negative impact on adjacent land uses have been identified and satisfactorily mitigated.
   
   **Response:** The negative impacts on adjacent land uses have been identified and this sketch plan mitigates those impacts. The sketch Plan shows buffering to adjacent properties.
<table>
<thead>
<tr>
<th>ADVANTAGES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• This Sketch Plan illustrates the transition in density and housing products from higher density closer to Harmony Road and lower density on the south and adjacent to existing residential communities.</td>
</tr>
<tr>
<td>• Provides a more diverse residential housing product.</td>
</tr>
<tr>
<td>• Increase in sales tax when commercial development occurs.</td>
</tr>
<tr>
<td>• This Sketch Plan illustrates a diverse mixed-use development.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DISADVANTAGES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• None</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>FINANCIAL IMPACT:</th>
</tr>
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<tbody>
<tr>
<td>• Increase in use tax and property taxes as well as sales taxes for future commercial.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>RECOMMENDED MOTION:</th>
</tr>
</thead>
<tbody>
<tr>
<td>I move to recommend approval of Resolution 7, Series 2018 the Rendezvous Subdivision (Fewell/Feldman) Sketch Plan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ATTACHMENTS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Resolution</td>
</tr>
<tr>
<td>2. Project Narrative</td>
</tr>
<tr>
<td>3. Sketch Plan</td>
</tr>
<tr>
<td>4. Illustrative Sketch Plan (For Reference)</td>
</tr>
</tbody>
</table>
A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH
APPROVING THE SKETCH PLAN FOR RENDEZVOUS SUBDIVISION
(FEWELL/FELDMAN), GENERALLY LOCATED SOUTH OF AND ADJACENT TO
HARMONY ROAD, AND WEST OF AND ADJACENT TO THREE BELL PARKWAY

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, Hartford Homes (the “Developer”) has submitted a Sketch Plan for the Rendezvous Subdivision, more particularly described in Exhibit A (legal description) and Exhibit B (Sketch Plan) and attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, a properly noticed public hearing was held on December 5, 2018, and the above described Sketch Plan was recommended for approval to the Town Council by the Town of Timnath Planning Commission by unanimous (5-0) vote; and

WHEREAS, a properly noticed public hearing with the Town Council was held on January 9, 2018 and upon hearing the statements of staff, the applicant(s), the public, and giving consideration to the recommendations from Planning Commission, the Town Council determines as provided below.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Sketch Plan is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.
TOWN OF TIMNATH, COLORADO

Jill Grossman-Belisle, Mayor

ATTEST:

Milissa Peters, CMC
Town Clerk
EXHIBIT A

Legal Description of Property Proposed for Sketch Plan

A TRACT OF LAND SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 56 WEST OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTH LINE OF SAID SECTION 2, ASSUMED TO BEAR NORTH 89° 59' 33" EAST AND BEING MONUMENTED AT ITS NORTHWEST CORNER BY A NUMBER 6 REBAR WITH A 3-1/4" ALUMINUM CAP, INSIGNED "2006 - PLS 10734" AND AT ITS NORTHEAST CORNER BY A NUMBER 6 REBAR WITH A 3-1/4" ALUMINUM CAP, INSIGNED "2006 - PLS 10734" AND WITH ALL BEARINGS CONTAINED HEREBIN BEING REFERENCED FROM.

COMMENCING AT THE NORTHWEST CORNER OF THE SAID SECTION 2, THENCE, ALONG THE NORTH LINE OF THE SAID NORTHWEST QUARTER OF SECTION 2, NORTH 59° 00' 30" EAST A DISTANCE OF 1845.50 FEET, THENCE, SOUTH 59° 10' 20" EAST A DISTANCE OF 30.46 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT RECEPTION NUMBER 2013001212 IN THE LARIMER COUNTY CLERK AND RECORDER'S OFFICE.

THENCE, ALONG THE NORTH LINE OF THE SAID TOWN OF TIMNATH, PARCEL NORTH 00° 00' 30" EAST A DISTANCE OF 302.77 FEET TO THE SOUTHWESTLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD.

THENCE, ALONG THE SOUTHWESTLY RIGHT OF WAY OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 50° 48' 27" EAST A DISTANCE OF 1787.80 FEET TO THE MOST EASTERLY NORTHWEST CORNER OF THE J.L. AND G.D. FEWELL LIVING TRUST PARCEL AS RECORDED IN RECEPTION NUMBER 1980303342;

2) SOUTH 50° 48' 22" EAST A DISTANCE OF 1602.61 FEET TO THE WEST RIGHT OF WAY LINE OF LARIMER COUNTY ROAD 3 AS RECORDED IN BOOK 2120 AT PAGE 403.

THENCE, ALONG SAID WEST LINE OF LARIMER COUNTY ROAD 3, SOUTH 01° 34' 47" EAST A DISTANCE OF 260.70 FEET TO AN ANGLE CORNER.

THENCE, ALONG SAID WEST LINE OF LARIMER COUNTY ROAD 3, SOUTH 01° 20' 53" EAST A DISTANCE OF 270.95 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF LARIMER COUNTY ROAD 3 WITH THE COMMON LINE OF THE NORTH SOUTH PARCELS OF THE FELDMAN FAMILY REVOCABLE TRUST RECORDED IN RECEPTION NUMBER 2013005113.

THENCE, ALONG SAID WEST LINE OF LARIMER COUNTY ROAD 3, SOUTH 01° 20' 53" EAST A DISTANCE OF 1162.96 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF LARIMER COUNTY ROAD 3 WITH SOUTH LINE OF THE SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL.

THENCE, ALONG THE SOUTH LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, SOUTH 88° 14' 44" WEST A DISTANCE OF 1283.51 FEET TO THE SOUTHWEST CORNER OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL.

THENCE, ALONG THE WEST LINE OF SAID FELDMAN FAMILY REVOCABLE TRUST PARCEL, NORTH 02° 09' 32" WEST A DISTANCE OF 1489.43 FEET TO THE SOUTHEAST CORNER OF THE SAID J.L. AND G.D. FEWELL LIVING TRUST PARCEL.

THENCE, ALONG THE SOUTH LINE OF SAID J.L. AND G.D. FEWELL LIVING TRUST PARCEL, SOUTH 03° 37' 37" WEST A DISTANCE OF 1771.81 FEET TO THE SOUTHWEST CORNER OF SAID J.L. AND G.D. FEWELL LIVING TRUST PARCEL.

THENCE, ALONG THE WEST LINE OF SAID J.L. AND G.D. FEWELL LIVING TRUST PARCEL, NORTH 10° 15' 22" WEST A DISTANCE OF 1260.99 FEET TO ANGLE CORNER.

THENCE, ALONG THE WEST LINE OF SAID J.L. AND G.D. FEWELL LIVING TRUST PARCEL, NORTH 06° 59' 20" WEST A DISTANCE OF 1246.94 FEET TO THE SOUTHWEST CORNER OF THE SAID TOWN OF TIMNATH PARCEL.

THENCE, ALONG THE WEST LINE OF SAID TOWN OF TIMNATH PARCEL, NORTH 08° 59' 20" WEST A DISTANCE OF 41.01 FEET TO THE POINT OF BEGINNING.

SAID DESCRIBED TRACT CONTAINS 162.62 ACRES (7,063.727 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN IT'S LIMITS.
EXHIBIT B

Sketch Plan

[attached]
SKETCH PLAN

SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T8N, R68W OF THE 6TH P.M.
COUNTY OF LARIMER, STATE OF COLORADO

LEGAL DESCRIPTION
A TRACT OF LAND SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 6N, RANGE 68W OF THE 6TH P.M. AND BEING DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTH LINE OF SAID SECTION 2 ASSUMED TO BEAR NORTH 88° 56' 00" EAST AND BEING MENTIONED AT ITS NORTHEAST CORNER BY A NUMBER 6 REBAR WITH A 2 1/4" ALUMINUM CAP, INSCRIBED "2006 - PLS 10734" AND AT ITS NORTHEAST CORNER BY A NUMBER 6 REBAR WITH A 1 1/4" ALUMINUM CAP, INSCRIBED "2006 - PLS 10734" AND WITH ALL BEARINGS CONTAINED HEREIN BEING REFERENCED FROM:


THENCE, ALONG THE SOUTH LINE OF SAID J. L. AND G. D. FEWELL LIVING TRUST PARCEL AS RECORDED IN RECEPTION NUMBER 19930033424; EASTERLY THE SOUTHWESTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 68° 40' 27" EAST A DISTANCE OF 138.14 FEET TO THE SOUTH AND WEST END OF A PARCEL CONVEYED TO THE TOWN OF TIMNATH AT THE WESTERLY END OF A PARCEL CONVEYED TO TIMNATH TOWN BOARD, TIMNATH, COLORADO.

2) SOUTH 53° 38' 38" WEST A DISTANCE OF 121.84 FEET TO THE WEST RIGHT OF WAY LINE AND ROAD:"3760 E. 15TH STREET"

THENCE, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 87° 33' 33" EAST A DISTANCE OF 180.14 FEET TO THE INTERSECTION OF THE SAID NORTH LINES WITH THE COMMON LINE OF THE NORTH SOUTH TRAFFIC LANE OF TIMNATH;

2) EAST A DISTANCE OF 1182.98 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF GREAT WESTERN RAILROAD AND THE COMMON LINE OF THE NORTH SOUTH TRAFFIC LANE OF TIMNATH.

THENCE, ALONG THE WEST LINES OF SAID GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) NORTH 62° 07' 29" WEST A DISTANCE OF 290.76 FEET TO AN ANGLE CORNER;

2) EAST A DISTANCE OF 270.99 FEET TO THE INTERSECTION OF THE SAID WEST LINE OF GREAT WESTERN RAILROAD.

THENCE, ALONG THE SOUTH LINES OF SAID GREAT WESTERN RAILROAD, THE FOLLOWING TWO (2) COURSES:

1) SOUTH 11° 30' 00" EAST A DISTANCE OF 112.57 FEET TO THE INTERSECTION OF THE SAID NORTH LINES WITH GREAT WESTERN RAILROAD;

2) EAST A DISTANCE OF 30.46 FEET TO THE POINT OF BEGINNING.

SAID DESCRIPTION CONSTITUTES 162.62 ACRES (7,083,727 SQUARE FEET), MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS, CONDITIONS AND/OR RESTRICTIONS THAT MAY EXIST ON OR WITHIN ITS LINES.
RENDEZVOUS
(FORMALLY FEWELL AND FELDMAN PROPERTIES)
Sketch Plan

SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T8N, R68W OF THE 6TH P.M.
COUNTY OF LARIMER, STATE OF COLORADO

LEGEND

- FEWELL AND FELDMAN PROPERTIES
- REGIONAL TRAIL NETWORK
  (PER COMPREHENSIVE PLAN AND THE TOWN PARKS, RECREATION, OPEN SPACE AND TRAILS MASTER PLAN)
- POCKET PARK
  (PER THE TOWN PARKS, RECREATION, OPEN SPACE AND TRAILS MASTER PLAN)
- NEIGHBORHOOD PARK
  (PER THE TOWN PARKS, RECREATION, OPEN SPACE AND TRAILS MASTER PLAN)
- COMMUNITY PARK
  (PER THE TOWN PARKS, RECREATION, OPEN SPACE AND TRAILS MASTER PLAN)

NOTES:
1. RENDEZVOUS IS CURRENTLY ZONED FA-1 FARMING IN LARIMER COUNTY. ADJACENT PROPERTIES ARE ZONED MIXED-USE (MU), COMMUNITY COMMERCIAL (C-2), AND SINGLE FAMILY RESIDENTIAL (R-2). EVERYTHING EAST OF THE RAILROAD ROW TO RIVER PASS ROAD IS ZONED SINGLE FAMILY RESIDENTIAL (R-2). SOUTH OF THE PROPERTY LINE IS UNINCORPORATED LARIMER COUNTY AND IS ZONED FA-1 FARMING. EAST OF THE PROPERTY EAST OF RAILROAD TRACKS IS ZONED FA-1 COMMUNITY COMMERCIAL (C-2) AND MIXED-USE (MU).

2. PROPOSED ZONING INCLUDES R3 MIXED RESIDENTIAL AND CC COMMUNITY COMMERCIAL. SEE SHEET 3 FOR PROPOSED PLANNING AREAS AND ZONING BOUNDARIES.
**RENDEZVOUS (FORMALLY FEWELL AND FELDMAN PROPERTIES)**

**Sketch Plan**

**SITUATED IN THE NORTH HALF AND THE SOUTHEAST QUARTER OF SECTION 2, T18N, R68W OF THE 6TH P.M. COUNTY OF LARIMER, STATE OF COLORADO**

<table>
<thead>
<tr>
<th>PROPERTY LINE OF PLANNING AREAS</th>
<th>AREAS WHERE A TOTAL OF 50 SFE'S ARE ANTICIPATED FOR NON-RESIDENTIAL USE IN PA-1.</th>
</tr>
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<tbody>
<tr>
<td><strong>PA-1</strong></td>
<td><strong>PA-1 CC</strong> R3 +/-1.0 AC</td>
</tr>
<tr>
<td><strong>PA-2 (N)</strong></td>
<td><strong>PA-2 (N) R3 +/-21.5 AC</strong></td>
</tr>
<tr>
<td><strong>PA-2 (S)</strong></td>
<td><strong>PA-2 (S) R3 +/-25.0 AC</strong></td>
</tr>
<tr>
<td><strong>PA-3</strong></td>
<td><strong>PA-3 R3 +/-58.0 AC</strong></td>
</tr>
<tr>
<td><strong>PA-4</strong></td>
<td><strong>PA-4 R3 +/-42.3 AC</strong></td>
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</table>

**LAND USE SUMMARY**

<table>
<thead>
<tr>
<th>PLANNING AREA</th>
<th>EXISTING ZONING</th>
<th>PROPOSED ZONING</th>
<th>ACREAGE</th>
<th>PERCENT (%)</th>
<th>MAXIMUM DWELLING UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>PA-1</td>
<td>PA-1 CC</td>
<td>R3</td>
<td>+/-1.0</td>
<td>25.0%</td>
<td></td>
</tr>
<tr>
<td>PA-2 (N)</td>
<td>PA-1 R3</td>
<td>R3</td>
<td>+/-21.5</td>
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<td></td>
</tr>
<tr>
<td>PA-2 (S)</td>
<td>PA-1 R3</td>
<td>R3</td>
<td>+/-25.0</td>
<td>25.0%</td>
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<tr>
<td>PA-3</td>
<td>PA-1 R3</td>
<td>R3</td>
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<td>PA-4</td>
<td>PA-1 R3</td>
<td>R3</td>
<td>+/-42.3</td>
<td>20.0%</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

| 102.6 | 100% | 25 (11) |

**SKETCH PLAN EXHIBIT NOTES:**

1. **TOPOGRAPHIC DATA FOR THIS SKETCH PLAN WAS SURVEYED BY SITE ENGINEER IN PLACE OF U.S.G. TOPOGRAPHIC COUNTOURS.**
2. **THERE ARE NO KNOWN HAZARDS PRESENT DUE TO TOPOGRAPHY, GEOLOGY, OR HYDROLOGY. NO ARE THERE ANY KNOWN ENVIRONMENTAL ISSUES.**
3. **BOUNDARY LINES OF PLANNING AREAS ARE REPRESENTATIONS OF ANTICIPATED LAND USE AND ARE SUBJECT TO CHANGE DURING RESUBMITTAL/REVISIONS TO FINAL PLAN.**
4. **FINAL DENSITY AND FAR WILL BE DETERMINED AT THE TIME OF FINAL PLAN BASED ON THE RENDEZVOUS PLANNED DEVELOPMENT OVERLAY FOR CURRENT ZONING.**
5. **NO LIFT STATIONS ARE CURRENTLY PLANNED.**
6. **RENDEZVOUS IS CURRENTLY ZONED PA-1 IN LARIMER COUNTY. ADJACENT PROPERTIES ARE ZONED MIXED-USE (MU), COMMUNITY COMMERCIAL (C-2), AND SINGLE FAMILY RESIDENTIAL (R-2) NORTH OF HARMONY ROAD. PROPERTIES TO THE WEST ARE ZONED COMMUNITY COMMERCIAL (C-2) AND MIXED-USE (MU).**
7. **SANITATION DISTRICT, AND ELECTRICITY WILL BE PROVIDED BY XCEL ENERGY/POUDRE VALLEY REA.**
8. **EXISTING SANITARY SEWER WILL BE PROVIDED BY THE SOUTH FORT COLLINS SANITATION DISTRICT. POTABLE WATER WILL BE PROVIDED BY THE FORT COLLINS-LOVELAND WATER DISTRICT.**
9. **COMMUNITY AMENITIES, AND NEIGHBORHOOD TRAILS.**
10. **THERE ARE NO KNOWN HAZARDS PRESENT DUE TO TOPOGRAPHY, GEOLOGY, OR HYDROLOGY. NO ARE THERE ANY KNOWN ENVIRONMENTAL ISSUES.**
11. **THE DISTRIBUTION OF UNITS WILL BE DETERMINED AT THE TIME OF FINAL PLAN. A TOTAL OF 25 SFE'S ARE ANTICIPATED FOR NON-RESIDENTIAL USE IN PA-1.**
GENERAL DEVELOPMENT INFORMATION / PROJECT DESCRIPTION

Design rationale:

The Fewell and Feldman Properties form a 162.62 acre site located southeast of Old Town Timnath, south of E. Harmony Road (County Road 38), southwest of the Great Western Railroad ROW, and west of Three Bell Parkway (County Road 3). The development is envisioned as a new master-planned community incorporating a range of uses, including but not limited to residential and commercial development, trails, and a variety of parks and open spaces. One of the foundational ideas behind the Fewell and Feldman Properties project is a diverse mix of residential housing within dynamic, complete neighborhoods. The focal point of the planned neighborhood is a mixed-use commercial corner located in the northwest corner of the site. Parks and open spaces throughout the neighborhood will include a variety of active and passive elements. In short, the design rationale and intent for the project is to create a compact, walkable community with a diversity of housing types which are viable given current and anticipated housing trends. This generally means more compact lots with less private yard space to maintain, while simultaneously providing enhanced public open space for recreation.

Proposed number of residential lots or dwelling units, and typical lot width and depth:

The Fewell and Feldman site is uniquely positioned to offer a diverse mix of land uses and gradation of density, since it is contiguous with similar commercial uses to the west and is adjacent to other existing or developing residential communities to the east and south. This location provides excellent road and highway access, while minimizing trip length to commercial uses. It also provides an opportunity for Timnath's residents to live, work, and play in proximity to the Town's core, while also providing additional connections to the future expanded Poudre River Trail and other community amenities.

The vision for the project is denser than what had been originally envisioned in the Town's Comprehensive Plan and a Comprehensive Plan Amendment is currently under review. Density standards for the project will reflect the Fewell and Feldman Properties Planned Development Overlay (also currently under review), offering a mix of single family detached, single family attached, and multi-family or senior housing options. Per the proposed PDO, minimum lot sizes are proposed with 1,200 square feet for single-family attached and 4,000 square feet for single-family detached lots. These are minimums and therefore do not preclude the potential for larger lots such as 6,000 square foot lots occurring on site. A total of 770 SFE's are proposed for the site as a whole.

It is anticipated at the time of this Sketch Plan submittal that this development could expect a potential average product value for a single-family attached home be sold in the low $300,000s, and the potential average product value for a single-family detached home be sold in the middle to upper $400,000s.

General description of plan for drainage and stormwater management:

The site generally drains to the southeast toward Three Bell Parkway and Timnath Ranch 1st Filing Subdivision. According to the Town of Timnath Master Drainage Plan (Master Plan), the site is part of SWMM basins 93 (98.9 acres) and 94 (73.6 acres). Ultimately, these basins drain into the Greeley No. 2 Ditch.

The increased stormwater flows from the development will be attenuated in an on-site water quality/detention pond and released at the rate of 17.7 cfs. This is the historic 10-year discharge rate from the combined basins at SWMM conveyance element 294. Northern Engineering, in a memorandum dated June 18th, 2015, acknowledged the project site in their work as basin OS1, and the aforementioned release rate of 17.7 cfs as pass-through flow which will be conveyed through Timnath Ranch 1st Filing.
To mitigate negative effects of stormwater discharge from this property, water quality ponds and/or structures will be implemented per Town Standards. All stormwater facilities utilized to mitigate negative stormwater effects for the development will be onsite.

**Water supply information:**

Water Service will be provided to the site by the Fort Collins-Loveland Water District and will be served with potable water by said District. Water mains surrounding the property include a 12” line adjacent to the north boundary within East Harmony Road and a 12” line adjacent to the eastern boundary within Three Bells Parkway (County Road 3). The final proposed volume of water required for the site will be determined at the time of Final Plat.

**Indicate any presence of commercial mineral deposits on site:**

There are mineral rights on site and they are owned by the current landowners.

**Description of any floodplain hazards on site:**

There are no known floodplain hazards on the property.

**Compliance with the Comprehensive Plan:**

The Town's 2013 Comprehensive Plan originally envisioned the site with a mix of Commercial and Low Density Residential (LDR) land uses. This proposal envisions a more dense character of development pairing Commercial with Medium Density Residential (MDR), which would include a diversity of residential product types. Although differing from the Comprehensive Plan, this proposal is consistent with the assumptions made in the more recent 2015 Transportation Plan, which assumed 1,500 dwelling units within TAZ 304, of which the Fewell and Feldman site is a part. Please refer to Figures 13 and 14 in the Transportation Plan for additional information.

This proposal achieves the intent of the Comprehensive Plan's goals by:

- Encouraging mixed-use, employment and commercial activity along Harmony Road,
- Allowing housing to develop based on market demand and the town’s ability to provide services,
- Provides safe, enjoyable, and comprehensive bicycle and pedestrian connections within Timnath, and
- Builds upon the natural assets of the Poudre River Trail to integrate the site into the broader parks and trails network of the Town.

We look forward to working with the Town as these plans are refined and revised. Please contact us if you have any additional questions.
LEGEND

- 172 55' X 110' FRONT-LOAD OR PASS-BY HOMES
- 156 40' X 90' REAR-LOAD HOMES
- 99 34' X 90' PAIRED REAR-LOAD HOMES
- 139 TOWNHOMES
- 168 SENIOR / MULTI-FAMILY UNITS
- 740 TOTAL

NOTE: THIS IMAGE IS CONCEPTUAL AND SUBJECT TO CHANGE.
EXECUTIVE SUMMARY: The Option Agreement to Purchase Property (North Farm) (the “Agreement”) is an agreement between Town and Hartford Investments, LLC (“Hartford”) that gives the Town the option to purchase the property known as the North Farm (the “Property”). The Property is approximately 153 acres located in the northwest corner of Highway 14 and Weld County Road 15 and within the Town’s GMA.

STAFF RECOMMENDATION: Staff recommends approval of this resolution.

KEY POINTS/SUPPORTING INFORMATION:
- The option price is $25,000.
- The Town has the option to purchase the Property until December 20, 2018, and may exercise the option by paying the purchase price to Hartford.

ADVANTAGES: The Resolution authorizes the Town to enter into the Agreement that grants the Town the option to Purchase the Property until December 20, 2018. This property is within the Town’s GMA and if the Town were to exercise this option, it would provide significant future commercial revenue opportunity along a major corridor.

DISADVANTAGES: If the Town does not purchase the Property, the option payment is non-refundable.

FINANCIAL IMPACT: The total purchase price would be $1,228,240. If the Town chooses to purchase the property, the purchase price will be paid as follows: $25,000 due upon execution of the Agreement and applied to the total purchase price; $220,648 due at Closing; and $985,592 paid over a four-year term in four equal annual installments along with five percent (5%) interest, subject to annual appropriation.

RECOMMENDED MOTION: I move approval of Resolution No. 8, Series 2018 Approving Option Agreement to Purchase Property (North Farm).

ATTACHMENTS:
1. Resolution
2. Option Agreement
WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is Option Agreement to Purchase Property (North Farm) (the “Agreement”); and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

_________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

_________________________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

OPTION AGREEMENT TO PURCHASE PROPERTY (North Farm)
OPTION AGREEMENT TO PURCHASE PROPERTY  
(North Farm)

THIS OPTION AGREEMENT TO PURCHASE PROPERTY ("Option Agreement"), is made and entered into to be effective as of _____ day of ___________, 2018 (the “Effective Date”), by and between THE TOWN OF TIMNATH, a Colorado municipal corporation ("Town") and HARTFORD INVESTMENTS, LLC, a Colorado limited liability company ("Hartford"). The Town and Hartford are referred to herein individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Hartford is the owner of a certain parcel of real property, located in Weld County, State of Colorado, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, the Town desires to have the option to purchase the Property within a certain period of time (hereinafter, the “Option”), in order to protect the Town’s potential investment of time and money; and

WHEREAS, Hartford is willing to grant the Option to Town in return for the financial consideration set forth in this Option Agreement.

AGREEMENT

1. Property. Hartford represents and warrants that it is the beneficial and rightful owner of the Property, with good and marketable title as reflected in and subject to all Exceptions set forth in the Title Commitment. Town acknowledges and agrees that the Property does not include any water, water rights, minerals or mineral rights all of which will be excepted and reserved by Hartford in the Deed.

2. Option. Pursuant to the terms and conditions set forth in this Option Agreement, Hartford hereby grants the Town and irrevocable option to purchase the Property. The Town may exercise this Option unilaterally at any time during the term it is offered. The Town shall exercise this Option by delivering written notice to Hartford’s address, as set forth below, via registered or certified U.S. mail and with a copy to Hartford’s counsel at the address set forth below (the “Option Notice”).

3. Option Payment. Upon execution of this Option Agreement by Hartford, the Town shall pay Twenty-Five Thousand Dollars ($25,000) to Hartford in good funds (the “Option Payment”).

4. Option Term. The term of this Option Agreement, and the term during which Hartford grants this Option to the Town, is for the period of approximately twelve (12) months, expiring on December 20, 2018 (the “Term”). For clarity, Town must complete Closing as described below not later than the end of the Term.
5. **Purchase Price.** If the Town exercises this Option, the purchase price the Town shall pay for the Property shall be One Million Two Hundred Twenty Eight Thousand Two Hundred Forty Dollars ($1,228,240) ("**Purchase Price**"). If the Town exercises the Option, the Option Payment shall be credited towards the Purchase Price.

6. **Payment of Purchase Price.** The Town shall pay the Purchase Price at Closing as follows:

   a. Twenty-Five Thousand and NO/100ths ($25,000.00) in the form of a credit for the Option Payment previously paid to Hartford.

   b. Two Hundred Twenty Thousand Six Hundred Forty Eight and NO/100ths Dollars ($220,648.00) shall be paid in US Dollars by wire transfer to Hartford.

   c. The balance of the Purchaser Price in the amount of Nine Hundred Eighty-Two Thousand Five Hundred Ninety Two and No/100ths Dollars ($982,592.00) shall be paid by execution and delivery of a promissory note payable to Hartford in the form of **Exhibit B** attached hereto and made a part hereof payable over a four (4) year term in four (4) equal annual installments (subject to annual appropriation), along with five percent (5%) interest thereon (the “Promissory Note”).

   i. The Promissory Note shall be secured by a first lien deed of trust encumbering the Property in the form of **Exhibit C** attached hereto and made a part hereof (the “Deed of Trust”). The Deed of Trust shall be insured by Title Company as a first lien on the Property. Town will pay the premium for the lender’s title insurance policy insuring the first lien position of the Deed of Trust.

7. **Evidence of Title.**

   (a) **Commitment.** On or before seven days after Hartford receives the Option Notice (the “Title Deadline”), Hartford, at Hartford’s expense, shall cause to be furnished to Town a current commitment for owner’s title insurance policy in an amount equal to the purchase price (“the Commitment”) from Land Title Company (“the Title Company”). The Commitment shall commit to delete or insure over the standard exceptions which relate to: (1) parties in possession; (2) unrecorded easements; (3) survey matters; (4) any unrecorded mechanic’s liens; (5) gap period (effective date of the Commitment to date deed is recorded); and (6) unpaid taxes, assessments, and unredeemed tax sales prior to the year of Closing. Neither the failure of the Title Company to deliver a Title Commitment on or before the Title Deadline nor the Title Company’s failure or refusal to commit to delete or insure over the standard exceptions as described above will be considered a default of Hartford.

   (b) **Survey.** On or before seven (7) days after the Hartford’s receipt of the Option Notice (the “Survey Deadline”), Hartford will deliver the existing survey for the Property to the Town (the “Existing Survey”). Additionally, Town, at Town’s sole cost and expense, may commission an update to the Existing Survey or commission a new ALTA/ASCM survey of the Property (“the Survey”). The Survey shall indicate that it is for the benefit of and shall be
certified to Hartford, Town and the Title Company and shall not contain any limitation of liability.

(c) Copies of Exceptions. On or before the Title Deadline, Hartford shall ask the Title Company to furnish to Town (1) a copy of any plats, declarations, covenants, conditions, and restrictions burdening the Property; and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions in the Commitment (“the Exceptions”). This requirement shall pertain only to documents as shown of record in the office of the Clerk and Recorder of Larimer County, Colorado. The Commitment, Existing Survey, Survey, and copies or summaries of the Exceptions constitute the title documents (“the Title Documents”).

8. Title.

(a) Title Review. Town shall have the right to inspect the Title Documents. Written notice by Town of unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on behalf of Town and given to Hartford on or before thirty (30) days after the Title Deadline (the “Title Objection Deadline”). If Hartford does not receive Town’s notice by the Title Objection Deadline, Town accepts the condition of title as disclosed by the Title Documents as satisfactory. If Hartford does not receive Town’s notice by the Title Objection Deadline, Town accepts the condition of title as disclosed by the Title Documents as satisfactory. If Town determines that there are title exceptions or matters shown on the Commitment other than those acceptable to Town, Town shall notify Hartford, in writing, of such title objections (“Town’s Title Objection Notice”) and Hartford shall have the right, within ten (10) days after receiving such notice, to elect, by providing written notice thereof to Town: (i) to cure the title objections at Hartford’s cost and expense, or (ii) not to cure such objections (“Hartford’s Title Response Notice”). Hartford’s failure to notify Town in writing, of such title objections (“Town’s Title Objection Notice”) and Hartford shall have the right, within ten (10) days after receiving such notice, to elect, by providing written notice thereof to Town: (i) to cure the title objections at Hartford’s cost and expense, or (ii) not to cure such objections (“Hartford’s Title Response Notice”). Hartford’s failure to notify Town in writing within the stated time frame shall be deemed Hartford’s election not to cure. If Hartford elects to cure, Hartford shall complete such cure within twenty (20) days after Hartford’s Title Response Notice but in no event later than the Closing Date, and provide Town with an update to the Commitment demonstrating that the title objections have been cured. If Hartford fails to timely cure or elects not to cure, then Town shall be entitled to elect to terminate this Agreement or waive such objection by delivery of written notice to Hartford on or before the date that is five (5) days after the date on which Hartford’s Title Response Notice was due or cure was to be completed as the case may be. If Town elects to terminate, this Agreement shall immediately terminate and thereafter no Party hereto shall have any further obligation or liability to the other with respect to the transactions contemplated by this Agreement, except for those provisions of this Agreement that expressly survive termination. If Town fails to timely deliver its written waiver pursuant to the preceding sentence, this Agreement shall be deemed terminated and thereafter no party hereto shall have any further obligation or liability to the other with respect to the transactions contemplated by this Agreement, except for those provisions of this Agreement that expressly survive termination.

(b) Matters Not Shown by the Public Records. Hartford shall disclose to Town, on or before the Title Deadline all easements, liens, or other title matters not shown by the public records of which Hartford has actual knowledge. Town shall have the right to inspect the
Property to determine whether any third party or parties has any right in the same not shown by the public records (such as an unrecorded easement or boundary line discrepancy). Any such inspection may only occur upon forty-eight hours prior written notice to Hartford. Written notice of any unsatisfactory condition(s) disclosed by Hartford or revealed by such inspection shall be signed by or on behalf of Town and given to Hartford on or before the thirty (30) days after the Title Deadline, (the “Due Diligence Deadline”). If Hartford does not receive Town’s notice by said date, Town accepts title subject to such rights, if any, of third parties of which Town has actual knowledge.

(c) Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTIES WITHIN SUCH DISTRICTS. PROPERTIES OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTIES IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTIES, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

9. Closing. Closing on the purchase and sale of the Property under this Option Agreement (the “Closing”) shall take place ninety (90) days after the Town provides the Option Notice to Hartford, notifying Hartford of the Town’s intent to exercise the Option and the satisfaction of or Hartford’s waiver of the conditions precedent set forth hereinbelow (the “Closing Date”) but in no event later than the end of the Term of the Option. The Closing shall be completed at the offices of the Title Company. Each Party may deliver all documents and funds required hereunder to the Title Company for Closing so that no Party is required to attend Closing in person. Notwithstanding anything herein to the contrary, the obligations of Hartford are expressly subject to the following conditions precedent which must be satisfied (or waived by Hartford in writing) prior to or concurrently with Closing:

a. Town shall have closed on the purchase of certain other lands commonly referred to between the Parties as the Town Commercial Property.

b. Hartford shall have subjected the Property, in its entirety, at or prior to Closing, to a dry-up covenant (the “Dry-Up Covenant”). The Dry-Up Covenant shall be in the form customarily required by water districts and/or municipalities to accomplish a change in use of water from irrigation to municipal, augmentation and/or exchange purposes through an appropriate Water Court proceeding. The recording priority of the Dry-Up Covenant shall be superior to any liens, mortgages, deeds of trust or encumbrances to which Purchaser may subject the Real Property.
10. **Transfer.** Subject to tender or payment of the Purchase Price at Closing as required herein and compliance by Town with the other terms and provisions hereof to be performed prior to Closing, Hartford shall execute and deliver a good and sufficient special warranty deed (the “Deed”) to Town conveying the Property free and clear of all liens and encumbrances subject only to those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Town in accordance with Section 8 hereinabove, the Dry-Up Covenant, and a reservation of all water, water rights, minerals and mineral rights.

11. **Hartford’s Obligations At Closing.** At Closing, Hartford shall do the following:

   a. Hartford shall duly execute, have acknowledged, and deliver to Town the Deed; and
   
   b. Hartford shall pay Hartford’s closing costs as hereinafter specified and as specified in a settlement statement approved by Hartford;
   
   c. If there are any mortgages or deeds of trust encumbering the Property, Hartford shall cause to be secured from the lender, or other holder of any note or lien on the Property, a properly-executed and recordable release or partial release of lien for execution and delivery simultaneously with the Deed;
   
   d. Hartford shall cause the Title Company to commit to Town that it has issued, or, within a reasonable time after the Closing, shall issue, a Title Policy in the amount of the Purchase Price, insuring fee simple, good and indefeasible title to the Property and right of access thereto in Town consistent with the Title Commitment;
   
   e. Execute the Disconnection Agreement; and
   
   f. Hartford shall execute and deliver to Title Company such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.

12. **Town’s Obligations At Closing.** At Closing, the Town shall do the following:

   a. Pay to Hartford the cash portion of the Purchase Price in US Dollars via wire transfer or other immediately available funds, subject to the credits and prorations as described in this Agreement;
   
   b. Execute and deliver the Promissory Note and Deed of Trust to Hartford;
   
   c. Execute and deliver the Disconnection Agreement; and
   
   d. Town shall execute and deliver such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.
13. **Closing Costs.**

a. Hartford shall pay the following costs and expenses in connection with Closing:

   i. Hartford’s portion of the prorated taxes and fees and any assessments (as provided below);

   ii. Hartford’s own attorney’s fees;

   iii. The cost of preparing the Deed;

   iv. One-half of the Title Company’s escrow fee;

   v. The premiums for the Title Policy, except for any premium associated with any extended coverage or special endorsements requested by Town that Hartford has not agreed to pay; and

   vi. Such other incidental costs and fees customarily paid by sellers in land transactions of this nature in the county where the Property is situated.

b. Town shall pay the following costs and expenses in connection with Closing:

   i. Town’s own attorney’s fees as well as all fees related to consultants working for the Town on the transaction;

   ii. The cost of recording the Deed and Deed of Trust;

   iii. One-half of the Title Company’s escrow fee;

   iv. The cost of recording the Disconnection Agreement;

   v. The premiums for the Lender’s Title Policy insuring the Deed of Trust in a first lien position;

   vi. The premium associated with any extended coverage or special endorsements to the Title Policy requested by Town that Hartford has not agreed to pay; and

   vii. Such other incidental costs and fees customarily paid by purchasers in land transactions of this nature in the county where the Property is situated.

14. **Proration of Taxes.** Current ad valorem taxes shall be prorated as of the Closing Date based on the most recent valuation of the Property without giving effect to any exemptions. All prorations pursuant to this Agreement shall be final. All outstanding and unpaid ad valorem taxes and assessments for prior calendar years shall be paid by Hartford.
15. **Remedies.** If either Party breaches an express warranty or representation set forth in this Agreement or fails to perform any of its obligations under the Agreement, then the non-defaulting Party shall give written notice of a potential default to the defaulting Party. If such default is not cured within 14 days after receipt of such notice, the non-defaulting Party shall have a right to pursue any rights and remedies as are available at law or in equity, except no Party shall have the right to recover (and each Party hereby waives all rights to) any speculative, consequential, or punitive damages for such default.

16. **Hartford’s Representations, Warranties, and Covenants.** Hartford hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months. For the purposes of this Agreement, “Hartford’s actual knowledge” means the actual knowledge of Landon Hoover, Gary Hoover, and Patrick McMeekin.

   a. Hartford is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Colorado, and has all necessary authority to transact business in the State of Colorado.

   b. This Agreement and all documents required hereby to be executed by Hartford is and shall be valid, legally binding obligations of and enforceable against Hartford in accordance with their terms. The person or entity executing this Agreement on behalf of Hartford has the full right and authority to do so.

   c. To Hartford’s actual knowledge, there are no pending or threatened suits, proceedings, or litigation affecting the Property.

   d. Hartford has received no written notice of any violations of any owners association covenants, rule or regulations or any law, code or regulation applicable to the Property, and to Hartford’s actual knowledge, there are no such violations.

   e. To Hartford’s actual knowledge, there are no attachments, executions, or assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under any other debtor relief laws pending or threatened against Hartford.

   f. There are no mortgages, deeds of trust, or any other loan or agreement affecting the Property except as reflected in the Title Commitment.

   g. To Hartford’s actual knowledge, the execution of this Agreement and the consummation of the transactions contemplated hereby are not (nor will they be with the passage of time) a breach or default under any agreement or instrument to which Hartford is a party, nor will they require the consent or approval of any other person.

   h. To Hartford’s actual knowledge, Hartford is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.
i. No portion of the Closing proceeds hereunder has been or will be used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.

j. To Hartford’s actual knowledge, there are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers except pursuant to the farm lease, a copy of which has been or will be provided to Town prior to the Title Objection Deadline.

k. To Hartford’s actual knowledge, there are no pending, or threatened condemnation or similar proceeding or special assessment affecting the Property, or any part thereof, nor, is any such proceeding or assessment contemplated by any Governmental Agency. As used herein, the term “Governmental Agency or Agencies” shall mean the United States, the State of Colorado, the County and municipality (if any) in which the Property is located or otherwise having jurisdiction over Hartford or the development of the Property; any metropolitan district, special improvement, service district, school district, owners association or similar taxing authority in which the Property is located or otherwise having jurisdiction over Hartford or the development of the Property; and any agency, department, commission, board, or bureau of instrumentality of any of foregoing.

l. Hartford is not a “foreign person”, as defined in the Internal Revenue Code.

m. During the period of its ownership, to its actual knowledge, Hartford has not received any written notice of any violation of any laws, ordinances, regulations, statutes, codes, rules, orders, decrees, determinations, covenants, and restrictions relating to the Property including, but not limited to, Environmental Laws, as hereinafter defined, including those promulgated or imposed by the FHA, the VA, and by any Governmental Agency or any board of fire underwriters (or any other body authorized to exercise any similar function). Furthermore, to Hartford’s actual knowledge, no default or breach exists under any of the covenants, conditions, restrictions, rights-of-way, or easements affecting the Property or any portion thereof.

n. Hartford’s representations and warranties set forth herein shall not merge into the deed to be delivered at Closing and are deemed to be material to Town’s execution of this Agreement and Town’s performance of its obligations hereunder.

17. Town’s Representations and Warranties. Town hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months.

a. Town has the full right, power, and authority to purchase the Property from Hartford as provided in this Agreement and to carry out its obligations hereunder; and all required action necessary to authorize Town to enter into this Agreement and to carry out its obligations hereunder has been taken prior to the Closing Date.
b. Town is a Colorado municipal corporation duly organized, validly existing, and in good standing under the laws of the State of Colorado.

c. This Agreement and all documents required hereby to be executed by Town are and shall be valid, legally binding obligations of and enforceable against Town in accordance with their terms. The person or entity executing this Agreement on behalf of Town has the full right and authority to do so.

d. No approval, authorization, consent, exemption, or other action by, or notice to, or filing with, any Government Agency or any other person is necessary or required in connection with the execution, delivery, or performance by, or enforcement against, Town, as applicable, of this Agreement. “Government Agency” means all governmental or quasi-governmental agencies, authorities, bodies, districts, or entities exercising or having jurisdiction over the development of the Property.

e. There are no actions, arbitrations, claims, disputes, inquiries, proceedings, or suits pending or threatened, at law, in equity, in arbitration, or before any Government Agency, by or against Town or against any of its properties or revenues that (i) purport to affect or pertain to this Agreement or (ii) if adversely determined, would reasonably be expected to result in a material adverse effect upon the Property and its use for development.

f. Town is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

g. No portion of the cash or money used to pay the Closing proceeds hereunder has been used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.

h. The Parties intend that the sale of the Property will be exempt from the Interstate Land Sales Full Disclosure Act, 15 U.S.C. § 1701, et seq., under the exemption applicable to the sale or lease of property to any person who acquires property for the purpose of engaging in the business of constructing residential, commercial, or industrial buildings, or for the purpose of resale of such lots to persons engaged in such business. Town hereby represents and warrants to Hartford that it is acquiring the Property for such purposes. The Parties further acknowledge that the sale of the Property will be exempt under the Colorado Subdivision Buyers Act, C.R.S. § 12-61-401, et seq., under the exemption applicable to transfers between developers. Town represents and warrants to Hartford that Town is acquiring the Property for the purpose of participating as the owner of the Property in the development, promotion, and/or sale of the Property and portions thereof.
18. **Subject to Annual Appropriation and Budget.** The Town does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the Town under this Option Agreement are subject to annual budgeting and appropriations, and Hartford expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the Town Council, and the obligations of the Town shall extend only to monies appropriated for the purposes of the matters described in this Agreement.

19. **Subject to Certain Conditions Precedent.** The obligations of Hartford are expressly subject to the following conditions precedent which must be satisfied (or waived by Hartford in writing) prior to or concurrently with Closing:

   a. Town shall have closed on the purchase of certain other lands commonly referred to between the Parties as the Town Commercial Property and the South Farm.

   b. Hartford shall have subjected the Property, in its entirety, at or prior to Closing, to a dry-up covenant (the “Dry-Up Covenant”). The Dry-Up Covenant shall be in the form customarily required by water districts and/or municipalities to accomplish a change in use of water from irrigation to municipal, augmentation and/or exchange purposes through an appropriate Water Court proceeding. The recording priority of the Dry-Up Covenant shall be superior to any liens, mortgages, deeds of trust or encumbrances to which Purchaser may subject the Real Property.

20. **Notices.** Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall, in the case of a notice or demand, be given electronically or in writing, and if made in writing may be personally delivered or given or made by recognized overnight courier service (such as Federal Express, Airborne or DHL), or by United States registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

   To the Town:        Town of Timnath  
                       4800 Goodman Street  
                       Timnath, CO 80547  
                       Attention: Town Manager  
                       970-224-3211 (phone)  
                       970-224-3217 (fax)  
                       agetchius@timnathgov.com
Any party may designate a different address for itself by notice similarly given. Unless otherwise provided herein, any such notice, demand or document so given, delivered or made by recognized overnight courier or by registered or certified mail shall be effective upon delivery of the same to the proper address of the party or parties to whom the same is to be given.

21. **No Merger.** Any covenant or agreement herein which contemplates performance after the time of Closing pursuant hereto shall not be deemed to be merged into or waived by the instruments of Closing, but shall expressly survive Closing, subject to any period of survival set forth herein that is applicable to such covenant or agreement, and be binding upon the Parties obligated thereby.

22. **Real Estate Broker’s Commission.** The Parties represent and warrant to one another that no broker, person or entity is entitled to a commission, finder’s fee or other compensation arising from this transaction, and each party hereby agrees to indemnify, defend and hold the other party harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any other broker, person or entity claiming by or through such indemnifying party.

23. **Additional Terms.** The Parties acknowledge and agree that Town’s agreement to following Additional Terms is a material part of this Agreement and considered additional consideration for the sale of the Property to Town by Hartford. All of the following Additional Terms that cannot be fully performed prior to Closing will survive Closing and delivery of the Deed.
a. **Annexation and Disconnection.** Town at its sole cost and expense may pursue annexation of the Property to the Town prior to Closing but under no circumstance shall Town complete said annexation prior to Closing. Additionally, in the event that Town fails to timely pay the Promissory Note in full pursuant to the terms thereof, Town will allow and will cause disconnection of the Property from the Town if disconnection is sought by Hartford or its successors and assigns within one (1) year after completing a foreclosure on the Property or deed in lieu thereof. Town agrees that it shall not assess any taxes, fees or costs against the Property while the Promissory Note remains due and payable nor any fees or costs to Hartford for the disconnection process and the Town’s processing and support thereof. The forgoing disconnection right and obligation shall be set forth in a disconnection agreement between the Parties hereto in form reasonably acceptable to both Parties to be executed and recorded at Closing (the “Disconnection Agreement”). Said Disconnection Agreement shall constitute a covenant running with the Property so long as any amount is due under the Promissory Note and for one (1) year after foreclosure or deed in lieu of foreclosure revests title in Hartford or its successor or assigns. The Disconnection Agreement shall contain self-executing termination and release provisions causing the same to occur upon a voluntary release of the Deed of Trust or after the passage of one (1) year after foreclosure or deed in lieu of foreclosure revests title in Hartford or its successor or assigns. The form of the Disconnection Agreement must be agreed to by the Parties and attached hereto as an exhibit pursuant to an amendment to this Option Agreement executed by both Parties not later than the end of the Due Diligence Deadline. In the event the Parties are unable to satisfy the requirements of the preceding sentence, this Option Agreement shall terminate.

24. **Entire Agreement.** This Option Agreement constitutes the entire agreement between the Parties hereto relating to the sale of the Property to the Town, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Option Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Town and Hartford.

25. **Governing Law.** The Parties hereby expressly agree that the terms and conditions of this Option Agreement shall be construed and controlled by the laws of the State of Colorado.

26. **Attorney’s Fees.** In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

27. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

28. **Time Periods.** Any and all references in this Agreement to time periods which are specified by reference to a certain number of days refer to calendar days, unless “business days” is otherwise expressly provided. Therefore, if (a) the last date by which each Closing is
permitted to occur hereunder, or (b) any date by which a party is required to provide the other party with notice hereunder, occurs on a Saturday or a Sunday or a banking holiday in the jurisdiction where the Property is located, then and in any of such events, such applicable dates shall be deemed to occur, for all purposes of this Agreement, on that calendar day which is the next, succeeding day, which is not a Saturday, Sunday or banking holiday.

29. **Counterparts.** This Option Agreement may be executed in counterparts and, as so executed, shall constitute one Option Agreement, binding on the Parties even though the Parties have not signed the same counterpart. Any counterpart of this Option Agreement that has attached to it separate signature pages, which altogether contain the signatures of all the Parties, shall be deemed a fully executed instrument for all purposes.

*Signature Page Follows.*
IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

TOWN:

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

_____________________________
Jill Grossman-Belisle, Mayor

ATTEST:

_____________________________
Town Clerk
HARTFORD:

HARTFORD INVESTMENTS, LLC

By: _______________________

Landon Hoover, Manager

STATE OF COLORADO  )
) ss.
COUNTY OF LARIMER  )

The foregoing instrument was acknowledged before me this ___ day of __________, 2018, by Landon Hoover, as Manager, of HARTFORD INVESTMENTS, LLC.

WITNESS my hand and official seal.

_____________________________

Notary Public

My Commission expires:__________
EXHIBIT A
(Property Description)


EXCEPT THOSE PARCELS CONVEYED IN DEEDS recorderD APRIL 4, 1951 IN BOOK 1299 AT PAGE 458 AND SEPTEMBER 26, 1951 IN BOOK 1312 AT PAGE 407, AND MARCH 20, 1987 AT RECEPTION NO. 2092598

(Street Address: Vacant Land)
EXHIBIT B
PROMISSORY NOTE

$982,592.00 Fort Collins, Colorado

FOR VALUE RECEIVED, the undersigned, THE TOWN OF TIMNATH, a Colorado municipal corporation ("Borrower"), promises to pay to HARTFORD INVESTMENTS, LLC, a Colorado limited liability company ("Lender"), or order, the principal sum of NINE HUNDRED EIGHTY-TWO THOUSAND FIVE HUNDRED NINETY-TWO and No/100ths DOLLARS ($982,592.00), together with interest on the unpaid principal balance from ______________, at the rate of five percent (5%) per annum until paid in full. The said principal and interest shall be payable at 4801 Goodman Street, Timnath, CO 80547, or at such other place as Lender shall designate in writing, in the following manner:

1. Payment. Borrower shall make payments as follows:

   a. Four (4) equal annual payments of principal in the amount of Two Hundred Forty-Five Thousand Six Hundred Forty-Eight and No/100ths Dollars ($245,648.00) plus accrued interest at the rate of five percent (5%) per annum shall be due and payable commencing one year from the date of this Promissory Note and annually thereafter as follows:

      | Due Date       | Interest     | Amount Due    |
      |----------------|--------------|---------------|
      | First Installment | $49,129.60  | $294,777.60   |
      | Second Installment | $36,847.20  | $282,495.20   |
      | Third Installment  | $24,564.80  | $270,212.80   |
      | Final Installment   | $12,282.40  | $257,930.40   |

   b. The entire unpaid balance of this Promissory Note, including all principal and accrued interest, shall be due and payable on the Due Date of the Final Installment.

   c. Borrower does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the Borrower under this Note are subject to annual budgeting and appropriations, and Lender expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the Town Council, and the obligations of the Borrower shall extend only to monies appropriated for the purposes of payment of this Promissory Note.

   d. Notwithstanding the foregoing, the failure of the Town Council to appropriate funds to make the payments of principal and interest required herein shall be deemed a default under this Promissory Note and in such event, Lender shall have all rights and remedies provided under this Promissory Note, the Deed of Trust and otherwise under Colorado law. Such rights and remedies shall include but not be limited to a right to foreclose upon the Deed of Trust and cause the Public Trustee to sell the Property in satisfaction or partial satisfaction of this Promissory Note and to require Borrower to cause a disconnection (or deannexation) of the Property from the Town of Timnath.

BORROWER’S INITIALS

_________________
2. **Security.** This Promissory Note and the indebtedness created and evidenced hereby (the "Promissory Note"), including principal and interest, are secured by a first lien Deed of Trust of even date herewith (the "Deed of Trust"). The Deed of Trust encumbers certain real estate located in the County of Weld, State of Colorado, which is more fully described in the Deed of Trust (the "Property").

3. **Application of Payments.** All sums paid hereunder shall be applied first to the repayment of any sums advanced by Lender for the payment of any taxes, assessments, insurance premiums, or other charges pursuant to the Deed of Trust (together with interest thereon from the date of advance until repaid at the defaulting rate below); then to accrued and unpaid interest; and the remainder, if any, to the reduction of unpaid principal. All interest due hereunder shall be calculated on the basis of a three hundred sixty (360) day calendar year containing twelve (12) months of thirty (30) days each.

4. **Defaulting Interest and Late Payment Penalties.** In the event that any payment under this Promissory Note is not received by Lender within ten (10) days from the date it is due, Borrower shall pay to Lender a late payment fee in an amount equal to five percent (5%) of the delinquent payment. If Borrower shall fail to make any payment of principal or interest as herein provided, or to pay any other monetary amounts required by the Deed of Trust within ten (10) days from the date said payment is due, the entire unpaid balance of this Promissory Note, including principal and accrued interest, irrespective of the maturity date specified herein, shall, at the election of Lender, and without notice of such election, become immediately due and payable; and each and every such delinquent payment, including the entire principal balance and accrued interest in the event of acceleration, shall bear interest thereafter at the rate of ten percent (10%) per annum until paid in full. Further, if Borrower shall fail to perform any of the non-monetary terms, agreements, covenants, or conditions contained in the Deed of Trust, or any other instrument given to secure payment hereof for a period of ten (10) days after the giving of written notice from Lender to Borrower, the entire unpaid balance of this Promissory Note, including principal and accrued interest, irrespective of the maturity date specified herein, shall, at the election of Lender, and without notice of such election, become immediately due and payable; and the entire principal balance and accrued interest, in the event of acceleration, shall bear interest thereafter at the rate of ten percent (10%) per annum until paid in full.

The rights or remedies of Lender as provided in this Promissory Note and the Deed of Trust shall be cumulative and concurrent and may be pursued singly, successively, or together against the Property or any other funds, property, or security held by Lender for the payment hereof, or otherwise at the sole discretion of Lender. Failure to exercise any such right or remedy shall in no event be construed as a waiver or release of such rights or remedies or the right to exercise them at a later time. Any provision for "late charges" or defaulting interest shall not constitute an extension of the due date for payment as hereinabove provided; nor shall it be considered a waiver of the right of Lender to require payments to be made when due. Notwithstanding anything hereinabove to the contrary, if the interest payable as provided herein shall at any time exceed the maximum lawful rate of interest under the laws of the State of Colorado, any excess interest shall be applied to and considered as payment of principal.
5. **Returned Check.** Borrower acknowledges that if any payment under this Promissory Note is made by check, and if the check is not paid but returned to Lender, Lender will incur costs not contemplated by this Promissory Note, the exact amount of which would be extremely difficult or impossible to ascertain. Therefore, Borrower hereby agrees that in the event any payment is made by check, and in the event the check is returned for any reason whatsoever, Borrower shall be obligated to pay to Lender a returned check fee in the amount of Five Hundred Dollars ($500.00). This provision for a returned check fee shall not constitute an extension of the due date for any payment required to be made pursuant to the terms of this Promissory Note, nor shall it be considered a waiver of the right of Lender to require payments to be made in lawful money of the United States. If a payment is made by check, and the check is returned for any reason, the payment shall not be considered made until the check is paid in cash or certified funds. The returned check fee shall be due in addition to any late payment penalties or defaulting interest which may be due as a result of the failure of Borrower to make any payment required under the terms of this Promissory Note when due.

6. **Attorneys’ Fees.** Borrower agrees to reimburse Lender for all reasonable costs and expenses, including attorneys’ fees and court costs, incurred to collect this Promissory Note or any installment hereunder if not paid when due.

7. **No Waiver.** No failure on the part of Lender to exercise, and no delay in exercising any right hereunder shall operate as a waiver of such right; nor shall any single or partial exercise by Lender of any right hereunder preclude the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

8. **Waiver.** Borrower, and all others now or hereafter obligated hereon, whether primarily or secondarily, hereby waives presentment, demand for payment, protest for nonpayment, notice of dishonor, diligence in collection, and all other indulgences, and expressly agrees that this Promissory Note may be extended or renewed from time to time and any real or collateral security or any part thereof may be released by Lender without in any manner affecting, altering, releasing, or limiting Borrower’s liability hereon.

9. **Prepayment Rights.** Borrower may prepay any or all of the principal portion of this Promissory Note at any time without penalty or premium, together with interest accrued thereon to the date of such prepayment.

10. **Colorado Law.** This Promissory Note is made in and shall be governed by and interpreted in accordance with the laws of the State of Colorado.

11. **Clerical Errors.** In the event Lender at any time discovers that this Promissory Note or the Deed of Trust, or any other document related to this loan (collectively the "Loan Documents"), contains an error which was caused by a clerical mistake, calculation error, computer error, printing error, or similar error, Borrower agrees, upon notice from Lender, to reexecute any Loan Documents that are necessary to correct any such error(s) and also agree that Borrower will not hold Lender responsible for any damage to Borrower which may result from any such error(s).
12. **General Provisions.** This Promissory Note may not be amended, modified, or changed; nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification, or discharge is sought.

Whenever used herein, the words "Borrower" and "Lender" shall be deemed to include their respective heirs, administrators, personal representatives, successors, and assigns.

**BORROWER:**

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

**SPECIMEN DO NOT SIGN**
Jill Grossman-Belisle, Mayor

**ATTEST:**

**SPECIMEN DO NOT SIGN**
Town Clerk
EXHIBIT C
DEED OF TRUST

THIS DEED OF TRUST is made this ____ of __________________, between THE TOWN OF TIMNATH, a Colorado municipal corporation ("Borrower"), and the Public Trustee of Weld County, Colorado ("Trustee"), for the benefit of HARTFORD INVESTMENTS, LLC, a Colorado limited liability company, the mailing address of which is 4801 Goodman Street, Timnath, Colorado 80547 ("Lender").

Borrower and Lender covenant and agree as follows:

1. **Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Weld, State of Colorado:


   EXCEPT THOSE PARCELS CONVEYED IN DEEDS RECORDED APRIL 4, 1951 IN BOOK 1299 AT PAGE 458 AND SEPTEMBER 26, 1951 IN BOOK 1312 AT PAGE 407, AND MARCH 20, 1987 AT RECEPTION NO. 2092598

   known Vacant Land, Colorado ("Property").

2. **Note; Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

   A. The repayment of the indebtedness evidenced by Borrower’s note ("Note") of even date herewith, in the principal sum of NINE HUNDRED EIGHTY-TWO THOUSAND FIVE HUNDRED NINETY-TWO and No/100ths DOLLARS ($982,592.00), with interest on the unpaid principal balance from ________________, until paid in full, at the rate of five percent (5%) per annum, with the said principal and interest payable in accordance with the payment schedule set forth in the Note and with entire principal amount outstanding and accrued interest thereon due and payable in full on ________________; and

   B. The payment of all other sums, with interest thereon at ten percent (10%) per annum, disbursed by Lender in accordance with this Deed of Trust as reasonably required to protect the security of this Deed of Trust;

   C. The Borrower’s closing on the purchase of certain lands from Lender under the terms of that certain Option Agreement to Purchase Property dated effective the ___ day of ________________, 2018 between Borrower and Lender.

   D. The performance of the covenants and agreements of Borrower herein contained.
3. **Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date.

4. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower’s other covenants contained in the Note.

5. **Application of Payments.** All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender’s Security), and the balance in accordance with the terms and conditions of the Note.

6. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower’s obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. **Intentionally Omitted.**

8. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower’s obligations under any declarations, covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

9. **Protection of Lender’s Security.** Except when Borrower has exercised Borrower’s rights under paragraph 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if any action or proceeding is commenced which materially affects Lender’s interest in the Property, then Lender, at Lender’s option, with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to protect Lender’s interest including, but not limited to (a) any general or special taxes or ditch or water assessments levied or accruing against the Property; (b) the premiums on any insurance necessary to protect any improvements comprising a part of the Property; (c) sums due on any prior lien or encumbrance on the Property; (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease; (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender’s interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property.
receiver’s fees and expenses, inspection fees, appraisal fees, court costs, attorneys’ fees and costs, and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase; (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and (g) such other costs and expenses which may be authorized by a court of competent jurisdiction. Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by law or otherwise to cure any default under said prior encumbrance.

Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in paragraph 2.B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

10. Inspection. Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender’s interest in the Property.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of the award due any prior lienholder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower’s equity in the Property immediately prior to the date of taking. Borrower’s equity in the Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date such notice is given, Lender is authorized to collect and apply the proceeds, at Lender’s option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in paragraph 4 (Payment of Principal and Interest).

12. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest

BORROWER’S INITIALS

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of Borrower shall not operate to release, in any manner, the liability of the original Borrower, nor Borrower’s successors in interest, from the original terms of this Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower’s successors in interest.

13. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

14. **Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 23 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. **Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower’s address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first-class U.S. mail, to Lender’s address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any manner designated herein.

17. **Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the laws of the State of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

18. **Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 23 (Transfer of the Property; Assumption), upon Borrower’s breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property (unless Borrower has exercised Borrower’s rights under paragraph 6 above), at Lender’s option, all of the sums secured by this Deed of Trust shall be immediately due and payable ("Acceleration"). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorneys’ fees.
If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower’s rights as is provided by law. Trustee shall record a copy of such notice and shall cause publication of the legal notice as required by law in a legal newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender’s designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee’s and attorneys’ fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. **Borrower’s Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorneys’ fees and other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Lender or the holder of the Trustee’s certificate of purchase shall be entitled to a receiver for the Property after Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application and without notice -- notice being hereby expressly waived.

Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender, in person, by agent or judicially-appointed receiver, shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied, first, to payment of the costs of preservation and management of the Property, second, to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.
21. **Release.** Upon full payment of all sums due and full performance of all of Borrower’s obligations secured by this Deed of Trust, Lender shall cause Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee’s fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender’s expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

22. **Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property under state or federal law presently existing or hereafter enacted.

23. **Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part thereof or interest therein), (iii) an agreement granting a possessory right in the Property (or any portion thereof), in excess of three (3) years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, or (c) a transfer by devise, descent, or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

A. All sums secured by this Deed of Trust shall become immediately due and payable ("Acceleration").

B. If a Transfer occurs and should Lender not exercise Lender’s option pursuant to this paragraph 23 to Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said sums, without in any way altering or discharging Borrower’s liability hereunder for the obligations hereby secured.

C. Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to paragraph 23.B above, the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender’s right to make such election nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender’s said rights.
24. **Borrower’s Copy.** Borrower acknowledges receipt of copies of the Note and this Deed of Trust.

EXECUTED BY BORROWER

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

SPECIMEN DO NOT SIGN
Jill Grossman-Belisle, Mayor

ATTEST:

SPECIMEN DO NOT SIGN
Town Clerk
<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>January 9, 2018</th>
<th>Item: A Resolution Approving Purchase and Sale Agreement (South Farm)(the “Resolution”).</th>
<th>Ordinance □</th>
<th>Resolution √</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presented by:</td>
<td>Robert Rogers</td>
<td>Town Attorney</td>
<td>Discussion □</td>
<td>For Information □</td>
</tr>
</tbody>
</table>

**EXECUTIVE SUMMARY:** The Purchase and Sale Agreement (South Farm) (the “Agreement”) is an agreement between Town and Hartford Investments, LLC (“Hartford”) whereby the Town will purchase the property known as the South Farm (the “Property”). The Property is approximately 142 acres located in the southwest corner of Highway 14 and Weld County Road 15 and within the Town’s current GMA.

**STAFF RECOMMENDATION:** Staff recommends approval of this resolution.

**KEY POINTS/SUPPORTING INFORMATION:** The Agreement includes the following terms, among others:
- The Property does not include any water, water rights, minerals or mineral rights.
- The purchase price is $923,793, and is to be paid over a period of three years, subject to annual appropriation.
- After Closing, the Town will annex the property into the Town limits.

**ADVANTAGES:** The Resolution authorizes the Town to purchase the Property. This property is within the Town’s GMA and if the Town were to purchase the property, it would provide significant future commercial revenue opportunity along a major corridor.

**DISADVANTAGES:** None.

**FINANCIAL IMPACT:** The total Purchase Price is $923,793, which shall be paid as follows: $230,948.25 due at closing, and the remainder payable in three annual installments with a set five percent (5%) interest rate.

**RECOMMENDED MOTION:** I move approval of Resolution No. 9, Series 2018 Approving Purchase and Sale Agreement (South Farm).

**ATTACHMENTS:**
1. Resolution
2. Purchase and Sale Agreement
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 9, SERIES 2018

A RESOLUTION APPROVING THE PURCHASE AND SALE AGREEMENT (South Farm)

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is a Purchase and Sale Agreement (South Farm) (the “Agreement”); and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JANUARY 9, 2018.

TOWN OF TIMNATH, COLORADO

__________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

__________________________________________
Milissa Peters, CMC
Town Clerk
EXHIBIT A

PURCHASE AND SALE AGREEMENT
(South Farm)
PURCHASE AND SALE AGREEMENT  
(South Farm)

THIS PURCHASE AND SALE AGREEMENT (the “Agreement”), is made and entered into to be effective as of the 9th day of January, 2018 (the “Effective Date”), by and between THE TOWN OF TIMNATH, a Colorado municipal corporation (“Town”) and HARTFORD INVESTMENTS, LLC, a Colorado limited liability company (“Hartford”). The Town and Hartford are referred to herein individually as a “Party” and collectively as the “Parties.”

1. Agreement of Sale and Purchase of Property. For and in consideration of the payment of the Purchase Price and of the premises, undertakings, and mutual covenants of the Parties set forth herein, Hartford agrees to sell and convey unto the Town, and the Town hereby agrees to purchase and take from Hartford that certain property being more particularly described in Exhibit A, together with all improvements thereon an all singular rights and appurtenances pertaining thereto, (all of such real property, rights, and appurtenances being hereinafter referred to collectively as the “Property”). The Property does not include any water, water rights, minerals or mineral rights which will be excepted and reserved by Hartford in the Deed.

2. Purchase Price. Hartford shall sell, and the Town shall purchase, the Property for Nine Hundred Twenty Three Thousand Seven Hundred Ninety Three Dollars ($923,793.00) (the “Purchase Price”).

3. Payment of Purchase Price. The Town shall pay the Purchase Price at Closing as follows:

   a. Two Hundred Thirty Thousand Nine Hundred Forty Eight and 25/100ths Dollars ($230,948.25) shall be paid in US Dollars by wire transfer to Hartford.

   b. The balance of the Purchaser Price in the amount of Six Hundred Ninety Two Thousand Eight Hundred Forty Four and 75/100ths Dollars ($692,844.75) shall be paid by execution and delivery of a promissory note payable to Hartford in the form of Exhibit B attached hereto and made a part hereof payable over a three (3) year term in three (3) equal annual installments (subject to annual appropriation), along with five percent (5%) interest thereon (the “Promissory Note”).

      i. The Promissory Note shall be secured by a first lien deed of trust encumbering the Property in the form of Exhibit C attached hereto and made a part hereof (the “Deed of Trust”). The Deed of Trust shall be insured by Title Company as a first lien on the Property. Town will pay the premium for the lender’s title insurance policy insuring the first lien position of the Deed of Trust.

4. Evidence of Title.

   (a) Commitment. On or before three (3) days after the Effective Date (the “Title Deadline”), Hartford, at Hartford’s expense, shall cause to be furnished to Town a current
commitment for owner’s title insurance policy in an amount equal to the purchase price (“the Commitment”) from Land Title Company (“the Title Company”). The Commitment shall commit to delete or insure over the standard exceptions which relate to: (1) parties in possession; (2) unrecorded easements; (3) survey matters; (4) any unrecorded mechanic’s liens; (5) gap period (effective date of the Commitment to date deed is recorded); and (6) unpaid taxes, assessments, and unredeemed tax sales prior to the year of Closing. Neither the failure of the Title Company to deliver a Title Commitment on or before the Title Deadline nor the Title Company’s failure or refusal to commit to delete or insure over the standard exceptions as described above will be considered a default of Hartford.

(b) **Survey.** Hartford previously delivered the existing survey for the Property to the Town (the “Existing Survey”). Additionally, Town, at Town’s sole cost and expense, may commission an update to the Existing Survey or commission a new ALTA/ASCM survey of the Property (“the Survey”). The Survey shall indicate that it is for the benefit of and shall be certified to Hartford, Town and the Title Company and shall not contain any limitation of liability.

(c) **Copies of Exceptions.** On or before the Title Deadline, Hartford shall ask the Title Company to furnish to Town (1) a copy of any plats, declarations, covenants, conditions, and restrictions burdening the Property; and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions in the Commitment (“the Exceptions”). This requirement shall pertain only to documents as shown of record in the office of the Clerk and Recorder of Larimer County, Colorado. The Commitment, Existing Survey, Survey, and copies or summaries of the Exceptions constitute the title documents (“the Title Documents”).

5. **Title.**

(a) **Title Review.** Town shall have the right to inspect the Title Documents. Written notice by Town of unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on behalf of Town and given to Hartford on or before six (6) days after the Effective Date (the “Title Objection Deadline”). If Hartford does not receive Town’s notice by the Title Objection Deadline, Town accepts the condition of title as disclosed by the Title Documents as satisfactory. If Town determines that there are title exceptions or matters shown on the Commitment other than those acceptable to Town, Town shall notify Hartford, in writing, of such title objections (“Town’s Title Objection Notice”) and Hartford shall have the right, within one (1) day after receiving such notice, to elect, by providing written notice thereof to Town: (i) to cure the title objections at Hartford’s cost and expense, or (ii) not to cure such objections (“Hartford’s Title Response Notice”). Hartford’s failure to notify Town in writing within the stated time frame shall be deemed Hartford’s election not to cure. If Hartford elects to cure, Hartford shall complete such cure prior to the Closing Date, and provide Town with an update to the Commitment demonstrating that the title objections have been cured. If Hartford fails to timely cure or elects not to cure, then Town shall be entitled to elect to terminate this Agreement or waive such objection by delivery of written notice to Hartford on or before the Closing Date. If Town elects to terminate, this Agreement shall immediately terminate and thereafter no Party hereto shall have any further obligation or
liability to the other with respect to the transactions contemplated by this Agreement, except for
those provisions of this Agreement that expressly survive termination. If Town fails to timely
deliver its written waiver pursuant to the preceding sentence, this Agreement shall be deemed
terminated and thereafter no party hereto shall have any further obligation or liability to the other
with respect to the transactions contemplated by this Agreement, except for those provisions of
this Agreement that expressly survive termination.

(b) Matters Not Shown by the Public Records. Hartford shall disclose to
Town, on or before the Title Deadline all easements, liens, or other title matters not shown by the
public records of which Hartford has actual knowledge. Town shall have the right to inspect the
Property to determine whether any third party or parties has any right in the same not shown by
the public records (such as an unrecorded easement or boundary line discrepancy). Any such
inspection may only occur upon forty-eight hours prior written notice to Hartford. Written
notice of any unsatisfactory condition(s) disclosed by Hartford or revealed by such inspection
shall be signed by or on behalf of Town and given to Hartford on or before one (1) day prior to
the Closing Date, (the “Due Diligence Deadline”). If Hartford does not receive Town’s notice by
said date, Town accepts title subject to such rights, if any, of third parties of which Town has
actual knowledge.

(c) Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE
SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES
PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTIES WITHIN
SUCH DISTRICTS. PROPERTIES OWNERS IN SUCH DISTRICTS MAY BE PLACED AT
RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF
SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF
SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN
INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING
DISTRICTS IN WHICH THE PROPERTIES IS LOCATED BY CONTACTING THE
COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE
PROPERTIES, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF
COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE
COUNTY ASSESSOR.

6. Closing. The closing of the purchase and sale of the Property (the “Closing”)
shall be completed at the offices of the Title Company on January 18, 2018 at 11:00 AM
Mountain Time (the “Closing Date”). Each Party may deliver all documents and funds required
hereunder to the Title Company for Closing so that no Party is required to attend Closing in
person.

7. Transfer. Subject to tender or payment of the Purchase Price at Closing as
required herein and compliance by Town with the other terms and provisions hereof to be
performed prior to Closing, Hartford shall execute and deliver a good and sufficient special
warranty deed (the “Deed”) to Town conveying the Property free and clear of all liens and
encumbrances subject only to those specific Exceptions described by reference to recorded
documents as reflected in the Title Documents accepted by Town in accordance with Section 5
hereinabove, the Dry-Up Covenant, and a reservation of all water, water rights, minerals and mineral rights.

8. **Hartford’s Obligations At Closing.** At Closing, Hartford shall do the following:
   
a. Hartford shall duly execute, have acknowledged, and deliver to Town the Deed; and

b. Hartford shall pay Hartford’s closing costs as hereinafter specified and as specified in a settlement statement approved by Hartford;

c. If there are any mortgages or deeds of trust encumbering the Property, Hartford shall cause to be secured from the lender, or other holder of any note or lien on the Property, a properly-executed and recordable release or partial release of lien for execution and delivery simultaneously with the Deed;

d. Hartford shall cause the Title Company to commit to Town that it has issued, or, within a reasonable time after the Closing, shall issue, a Title Policy in the amount of the Purchase Price, insuring fee simple, good and indefeasible title to the Property and right of access thereto in Town consistent with the Title Commitment;

e. Execute the Disconnection Agreement (defined below); and

f. Hartford shall execute and deliver to Title Company such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.

9. **Town’s Obligations At Closing.** At Closing, the Town shall do the following:
   
a. Pay to Hartford the cash portion of the Purchase Price in US Dollars via wire transfer or other immediately available funds, subject to the credits and prorations as described in this Agreement;

b. Execute and deliver the Promissory Note and Deed of Trust to Hartford;

c. Execute and deliver the Disconnection Agreement; and

d. Town shall execute and deliver such other documents as are reasonably necessary or appropriate in order to consummate the transactions described in this Agreement.

10. **Closing Costs.**
   
a. Hartford shall pay the following costs and expenses in connection with Closing:

   i. Hartford’s portion of the prorated taxes and fees and any assessments (as provided below);
ii. Hartford’s own attorney’s fees;

iii. The cost of preparing the Deed;

iv. One-half of the Title Company’s escrow fee;

v. The premiums for the Title Policy, except for any premium associated with any extended coverage or special endorsements requested by Town that Hartford has not agreed to pay; and

vi. Such other incidental costs and fees customarily paid by sellers in land transactions of this nature in the county where the Property is situated.

b. Town shall pay the following costs and expenses in connection with Closing:

i. Town’s own attorney’s fees as well as all fees related to consultants working for the Town on the transaction;

ii. The cost of recording the Deed and Deed of Trust;

iii. One-half of the Title Company’s escrow fee;

iv. The cost of recording the Disconnection Agreement;

v. The premiums for the Lender’s Title Policy insuring the Deed of Trust in a first lien position;

vi. The premium associated with any extended coverage or special endorsements to the Title Policy requested by Town that Hartford has not agreed to pay; and

vii. Such other incidental costs and fees customarily paid by purchasers in land transactions of this nature in the county where the Property is situated.

11. **Proration of Taxes.** Current ad valorem taxes shall be prorated as of the Closing Date based on the most recent valuation of the Property without giving effect to any exemptions. All prorations pursuant to this Agreement shall be final. All outstanding and unpaid ad valorem taxes and assessments for prior calendar years shall be paid by Hartford.

12. **Remedies.** If either Party breaches an express warranty or representation set forth in this Agreement or fails to perform any of its obligations under the Agreement, then the non-defaulting Party shall give written notice of a potential default to the defaulting Party. If such default is not cured within 14 days after receipt of such notice, the non-defaulting Party shall have a right to pursue any rights and remedies as are available at law or in equity, except no Party shall have the right to recover (and each Party hereby waives all rights to) any speculative, consequential, or punitive damages for such default.
13. Hartford’s Representations, Warranties, and Covenants. Hartford hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months. For the purposes of this Agreement, “Hartford’s actual knowledge” means the actual knowledge of Landon Hoover, Gary Hoover, and Patrick McMeekin.

a. Hartford is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Colorado, and has all necessary authority to transact business in the State of Colorado.

b. This Agreement and all documents required hereby to be executed by Hartford is and shall be valid, legally binding obligations of and enforceable against Hartford in accordance with their terms. The person or entity executing this Agreement on behalf of Hartford has the full right and authority to do so.

c. To Hartford’s actual knowledge, there are no pending or threatened suits, proceedings, or litigation affecting the Property.

d. Hartford has received no written notice of any violations of any owners association covenants, rule or regulations or any law, code or regulation applicable to the Property, and to Hartford’s actual knowledge, there are no such violations.

e. To Hartford’s actual knowledge, there are no attachments, executions, or assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under any other debtor relief laws pending or threatened against Hartford.

f. There are no mortgages, deeds of trust, or any other loan or agreement affecting the Property except as reflected in the Title Commitment.

g. To Hartford’s actual knowledge, the execution of this Agreement and the consummation of the transactions contemplated hereby are not (nor will they be with the passage of time) a breach or default under any agreement or instrument to which Hartford is a party, nor will they require the consent or approval of any other person.

h. To Hartford’s actual knowledge, Hartford is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

i. No portion of the Closing proceeds hereunder has been or will be used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.
j. To Hartford’s actual knowledge, there are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers except pursuant to the farm lease, a copy of which has been or will be provided to Town prior to the Title Objection Deadline.

k. To Hartford’s actual knowledge, there are no pending, or threatened condemnation or similar proceeding or special assessment affecting the Property, or any part thereof, nor, is any such proceeding or assessment contemplated by any Governmental Agency. As used herein, the term “Governmental Agency or Agencies” shall mean the United States, the State of Colorado, the County and municipality (if any) in which the Property is located or otherwise having jurisdiction over Hartford or the development of the Property; any metropolitan district, special improvement, service district, school district, owners association or similar taxing authority in which the Property is located or otherwise having jurisdiction over Hartford or the development of the Property; and any agency, department, commission, board, or bureau of instrumentality of any of foregoing.

l. Hartford is not a “foreign person”, as defined in the Internal Revenue Code.

m. During the period of its ownership, to its actual knowledge, Hartford has not received any written notice of any violation of any laws, ordinances, regulations, statutes, codes, rules, orders, decrees, determinations, covenants, and restrictions relating to the Property including, but not limited to, Environmental Laws, as hereinafter defined, including those promulgated or imposed by the FHA, the VA, and by any Governmental Agency or any board of fire underwriters (or any other body authorized to exercise any similar function). Furthermore, to Hartford’s actual knowledge, no default or breach exists under any of the covenants, conditions, restrictions, rights-of-way, or easements affecting the Property or any portion thereof.

n. Hartford’s representations and warranties set forth herein shall not merge into the deed to be delivered at Closing and are deemed to be material to Town’s execution of this Agreement and Town’s performance of its obligations hereunder.

14. Town’s Representations and Warranties. Town hereby makes the following representations and warranties and covenants, which shall be true and applicable as of the Closing, and which shall survive the Closing for a period of three (3) months.

a. Town has the full right, power, and authority to purchase the Property from Hartford as provided in this Agreement and to carry out its obligations hereunder; and all required action necessary to authorize Town to enter into this Agreement and to carry out its obligations hereunder has been taken prior to the Closing Date.

b. Town is a Colorado municipal corporation duly organized, validly existing, and in good standing under the laws of the State of Colorado.

c. This Agreement and all documents required hereby to be executed by Town are and shall be valid, legally binding obligations of and enforceable against Town in
accordance with their terms. The person or entity executing this Agreement on behalf of Town has the full right and authority to do so.

d. No approval, authorization, consent, exemption, or other action by, or notice to, or filing with, any Government Agency or any other person is necessary or required in connection with the execution, delivery, or performance by, or enforcement against, Town, as applicable, of this Agreement. “Government Agency” means all governmental or quasi-governmental agencies, authorities, bodies, districts, or entities exercising or having jurisdiction over the development of the Property.

e. There are no actions, arbitrations, claims, disputes, inquiries, proceedings, or suits pending or threatened, at law, in equity, in arbitration, or before any Government Agency, by or against Town or against any of its properties or revenues that (i) purport to affect or pertain to this Agreement or (ii) if adversely determined, would reasonably be expected to result in a material adverse effect upon the Property and its use for development.

f. Town is currently in compliance with the regulations of OFAC (including those named in OFAC’s Specially Designated and Blocked Persons list) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

g. No portion of the cash or money used to pay the Closing proceeds hereunder has been used, directly or indirectly for, and no fee, commission, rebate or other value has been or will be paid to, or for the benefit of, any governmental official, political party, official of a political party or any other person acting in an official capacity in violation of any applicable law, including the U.S. Foreign Corrupt Practices Act of 1977, as amended.

h. The Parties intend that the sale of the Property will be exempt from the Interstate Land Sales Full Disclosure Act, 15 U.S.C. § 1701, et seq., under the exemption applicable to the sale or lease of property to any person who acquires property for the purpose of engaging in the business of constructing residential, commercial, or industrial buildings or for the purpose of resale of such lots to persons engaged in such business. Town hereby represents and warrants to Hartford that it is acquiring the Property for such purposes. The Parties further acknowledge that the sale of the Property will be exempt under the Colorado Subdivision Buyers Act, C.R.S. § 12-61-401, et seq., under the exemption applicable to transfers between developers. Town represents and warrants to Hartford that Town is acquiring the Property for the purpose of participating as the owner of the Property in the development, promotion, and/or sale of the Property and portions thereof.

15. Subject to Annual Appropriation and Budget. The Town does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the Town under this Agreement are subject to annual budgeting and appropriations, and Hartford expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the Town Council, and the obligations of
the Town shall extend only to monies appropriated for the purposes of the matters described in this Agreement.

16. **Subject to Certain Conditions Precedent.** The obligations of Hartford are expressly subject to the following conditions precedent which must be satisfied (or waived by Hartford in writing) prior to or concurrently with Closing:

   a. Hartford shall have subjected the Property, in its entirety, at or prior to Closing, to a dry-up covenant (the “Dry-Up Covenant”). The Dry-Up Covenant shall be in the form customarily required by water districts and/or municipalities to accomplish a change in use of water from irrigation to municipal, augmentation and/or exchange purposes through an appropriate Water Court proceeding. The recording priority of the Dry-Up Covenant shall be superior to any liens, mortgages, deeds of trust or encumbrances to which Purchaser may subject the Real Property.

17. **Notices.** Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall, in the case of a notice or demand, be given electronically or in writing, and if made in writing may be personally delivered or given or made by recognized overnight courier service (such as Federal Express, Airborne or DHL), or by United States registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

   **To the Town:**
   Town of Timnath  
   4800 Goodman Street  
   Timnath, CO 80547  
   Attention: Town Manager  
   970-224-3211 (phone)  
   970-224-3217 (fax)  
   agetchius@timnathgov.com

   **With a copy to:**  
   WHITE BEAR ANKELE TANAKA & WALDRON  
   Attorneys at Law  
   2154 East Commons Avenue, Suite 2000  
   Centennial, Colorado 80122  
   Attention: Robert G. Rogers, Esq.  
   (303) 858-1800 (phone)  
   (303) 858-1801 (fax)  
   rrogers@wbapc.com

   **To Hartford:**
   Hartford Investments, LLC  
   4801 Goodman Street  
   Timnath, CO 80547  
   Attention: Landon Hoover  
   (970) 674-1109  
   Landon@Hartfordco.com
17. **No Merger.** Any covenant or agreement herein which contemplates performance after the time of Closing pursuant hereto shall not be deemed to be merged into or waived by the instruments of Closing, but shall expressly survive Closing, subject to any period of survival set forth herein that is applicable to such covenant or agreement, and be binding upon the Parties obligated thereby.

18. **Disclosures.**

   a. The Parties intend that the sale of the Property will be exempt from the Interstate Land Sales Full Disclosure Act, 15 U.S.C. § 1701, et seq., under the exemption applicable to the sale or lease of property to any person who acquires property for the purpose of engaging in the business of constructing residential, commercial, or industrial buildings or for the purpose of resale of such lots to persons engaged in such business. Town hereby represents and warrants to Hartford that it is acquiring the Property for such purposes.

   b. The Parties further acknowledge that the sale of the Property will be exempt under the Colorado Subdivision Buyers Act, C.R.S. § 12-61-401, et seq., under the exemption applicable to transfers between developers. Town represents and warrants to Hartford that Town is acquiring the Property for the purpose of participating as the owner of the Property in the development, promotion, and/or sale of the Property and portions thereof.

19. **Real Estate Broker’s Commission.** The Parties represent and warrant to one another that no broker, person or entity is entitled to a commission, finder’s fee or other compensation arising from this transaction, and each party hereby agrees to indemnify, defend and hold the other party harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any other broker, person or entity claiming by or through such indemnifying party.

20. **Additional Terms.** The Parties acknowledge and agree that Town’s agreement to following Additional Terms is a material part of this Agreement and considered additional consideration for the sale of the Property to Town by Hartford. All of the following Additional Terms that cannot be fully performed prior to Closing will survive Closing and delivery of the Deed.
a. **Annexation and Disconnection.** Town may at its sole cost and expense pursue annexation of the Property to the Town prior to Closing but under no circumstance shall Town complete said annexation prior to Closing. Additionally, in the event that Town fails to timely pay the Promissory Note in full pursuant to the terms thereof, Town will allow and will cause disconnection of the Property from the Town if disconnection is sought by Hartford or its successors and assigns within one (1) year after completing a foreclosure on the Property or deed in lieu thereof. Town agrees that it shall not assess any taxes, fees or costs against the Property while the Promissory Note remains due and payable nor any fees or costs to Hartford for the disconnection process and the Town’s processing and support thereof. The forgoing disconnection right and obligation shall be set forth in a disconnection agreement between the Parties hereto in form reasonably acceptable to both Parties to be executed and recorded at Closing (the “Disconnection Agreement”). Said Disconnection Agreement shall constitute a covenant running with the Property until the Town closes on the purchase of certain lands commonly referred to as the Town Commercial Property and so long thereafter as any amount is due under the Promissory Note. The Disconnection Agreement shall contain self-executing termination and release provisions causing the same to occur upon a voluntary release of the Deed of Trust on the Property or after the passage of one (1) year after foreclosure or deed in lieu of foreclosure revests title in Hartford or its successor or assigns. The form of the Disconnection Agreement must be agreed to by the Parties and attached hereto as an exhibit pursuant to an amendment to this Agreement executed by both Parties not later than the end of the Due Diligence Deadline. In the event the Parties are unable to satisfy the requirements of the preceding sentence, this Agreement shall terminate.

b. A material part of the consideration for Hartford’s agreement to sell the Property to the Town as set forth herein is the Town’s agreement to purchase certain lands commonly referred to as the “Town Commercial Property” under the terms of a Development and Purchase and Sale Agreement between the Parties. The obligation of the Town to purchase the Town Commercial Property shall be an obligation of the Town secured by the Deed of Trust.

22. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto relating to the sale of the Property to the Town, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Town and Hartford.

23. **Governing Law.** The Parties hereby expressly agree that the terms and conditions of this Agreement shall be construed and controlled by the laws of the State of Colorado.

24. **Attorney’s Fees.** In the event of any litigation to enforce or construe the terms of this Agreement, the prevailing party shall be entitled to payment of its costs of litigation, including attorney fees, by the other party. The term “prevailing party” means the party obtaining substantially the relief sought, whether by compromise, settlement or judgment.

25. **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of Parties
shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid, and Parties shall cooperate to cure any such defect.

26. **Time Periods.** Any and all references in this Agreement to time periods which are specified by reference to a certain number of days refer to calendar days, unless “business days” is otherwise expressly provided. Therefore, if (a) the last date by which each Closing is permitted to occur hereunder, or (b) any date by which a party is required to provide the other party with notice hereunder, occurs on a Saturday or a Sunday or a banking holiday in the jurisdiction where the Property is located, then and in any of such events, such applicable dates shall be deemed to occur, for all purposes of this Agreement, on that calendar day which is the next, succeeding day, which is not a Saturday, Sunday or banking holiday.

27. **Counterparts.** This Agreement may be executed in counterparts and, as so executed, shall constitute one Agreement, binding on the Parties even though the Parties have not signed the same counterpart. Any counterpart of this Agreement that has attached to it separate signature pages, which altogether contain the signatures of all the Parties, shall be deemed a fully executed instrument for all purposes.

[Signature Page Follows.]
IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

TOWN:

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

________________________________________
Town Clerk
HARTFORD:

HARTFORD INVESTMENTS, LLC

By:_______________________

Landon Hoover, Manager

STATE OF COLORADO    )
) ss.
COUNTY OF LARIMER     )

The foregoing instrument was acknowledged before me this ___ day of ____________, 2018, by Landon Hoover, as Manager, of HARTFORD INVESTMENTS, LLC.

WITNESS my hand and official seal.

________________________________

Notary Public

My Commission expires:___________
EXHIBIT A
(Property Description)

THE NE1/4 OF SECTION 18, TOWNSHIP 7 NORTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO,

EXCEPT THAT PORTION CONVEYED BY DEEDS RECORDED NOVEMBER 2, 1907 IN BOOK 269 AT PAGE 254 AND SEPTEMBER 24, 1976 AT RECEPTION NO. 1699780 IN BOOK 778 AND OCTOBER 9, 1951 IN BOOK 1313 AT PAGE 346.

(Street Address: 6644 Highway 14, Severance, Colorado)
FOR VALUE RECEIVED, the undersigned, THE TOWN OF TIMNATH, a Colorado municipal corporation ("Borrower"), promises to pay to HARTFORD INVESTMENTS, LLC, a Colorado limited liability company ("Lender"), or order, the principal sum of SIX HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED FORTY FOUR and 75/100 DOLLARS ($692,844.75), together with interest on the unpaid principal balance from January 18, 2018, at the rate of five percent (5%) per annum until paid in full. The said principal and interest shall be payable at 4801 Goodman Street, Timnath, CO 80547, or at such other place as Lender shall designate in writing, in the following manner:

1. Payment. Borrower shall make payments as follows:

   a. Three (3) equal annual payments of principal in the amount of Two Hundred Thirty Thousand Nine Hundred Forty Eight and 25/100 Dollars ($230,948.25) plus accrued interest at the rate of five percent (5%) per annum shall be due and payable commencing one year from the date of this Promissory Note and annually thereafter as follows:

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Interest</th>
<th>Amount Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Installment</td>
<td>January 18, 2019</td>
<td>$34,642.24</td>
</tr>
<tr>
<td>Second Installment</td>
<td>January 18, 2020</td>
<td>$23,094.83</td>
</tr>
<tr>
<td>Final Installment</td>
<td>January 18, 2021</td>
<td>$11,547.41</td>
</tr>
</tbody>
</table>

   b. The entire unpaid balance of this Promissory Note, including all principal and accrued interest, shall be due and payable on the Due Date of the Final Installment.

   c. Borrower does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the Borrower under this Note are subject to annual budgeting and appropriations, and Lender expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the Town Council, and the obligations of the Borrower shall extend only to monies appropriated for the purposes of payment of this Promissory Note.

   d. Notwithstanding the foregoing, the failure of the Town Council to appropriate funds to make the payments of principal and interest required herein shall be deemed a default under this Promissory Note and in such event, Lender shall have all rights and remedies provided under this Promissory Note, the Deed of Trust and otherwise under Colorado law. Such rights and remedies shall include but not be limited to a right to foreclose upon the Deed of Trust and cause the Public Trustee to sell the Property in satisfaction or partial satisfaction of this Promissory Note and to require Borrower to cause a disconnection (or deannexation) of the Property from the Town of Timnath.

2. Security. This Promissory Note and the indebtedness created and evidenced hereby (the "Promissory Note"), including principal and interest, are secured by a first lien Deed of Trust of the "Promissory Note"), including principal and interest, are secured by a first lien Deed of Trust of
even date herewith (the "Deed of Trust"). The Deed of Trust encumbers certain real estate located in the County of Weld, State of Colorado, which is more fully described in the Deed of Trust (the "Property").

3. **Application of Payments.** All sums paid hereunder shall be applied first to the repayment of any sums advanced by Lender for the payment of any taxes, assessments, insurance premiums, or other charges pursuant to the Deed of Trust (together with interest thereon from the date of advance until repaid at the defaulting rate below); then to accrued and unpaid interest; and the remainder, if any, to the reduction of unpaid principal. All interest due hereunder shall be calculated on the basis of a three hundred sixty (360) day calendar year containing twelve (12) months of thirty (30) days each.

4. **Defaulting Interest and Late Payment Penalties.** In the event that any payment under this Promissory Note is not received by Lender within ten (10) days from the date it is due, Borrower shall pay to Lender a late payment fee in an amount equal to five percent (5%) of the delinquent payment. If Borrower shall fail to make any payment of principal or interest as herein provided, or to pay any other monetary amounts required by the Deed of Trust within ten (10) days from the date said payment is due, the entire unpaid balance of this Promissory Note, including principal and accrued interest, irrespective of the maturity date specified herein, shall, at the election of Lender, and without notice of such election, become immediately due and payable; and each and every such delinquent payment, including the entire principal balance and accrued interest in the event of acceleration, shall bear interest thereafter at the rate of ten percent (10%) per annum until paid in full. Further, if Borrower shall fail to perform any of the non-monetary terms, agreements, covenants, or conditions contained in the Deed of Trust, or any other instrument given to secure payment hereof for a period of ten (10) days after the giving of written notice from Lender to Borrower, the entire unpaid balance of this Promissory Note, including principal and accrued interest, irrespective of the maturity date specified herein, shall, at the election of Lender, and without notice of such election, become immediately due and payable; and the entire principal balance and accrued interest, in the event of acceleration, shall bear interest thereafter at the rate of ten percent (10%) per annum until paid in full.

The rights or remedies of Lender as provided in this Promissory Note and the Deed of Trust shall be cumulative and concurrent and may be pursued singly, successively, or together against the Property or any other funds, property, or security held by Lender for the payment hereof, or otherwise at the sole discretion of Lender. Failure to exercise any such right or remedy shall in no event be construed as a waiver or release of such rights or remedies or the right to exercise them at a later time. Any provision for "late charges" or defaulting interest shall not constitute an extension of the due date for payment as hereinabove provided; nor shall it be considered a waiver of the right of Lender to require payments to be made when due. Notwithstanding anything hereinabove to the contrary, if the interest payable as provided herein shall at any time exceed the maximum lawful rate of interest under the laws of the State of Colorado, any excess interest shall be applied to and considered as payment of principal.

5. **Returned Check.** Borrower acknowledges that if any payment under this Promissory Note is made by check, and if the check is not paid but returned to Lender, Lender will incur costs not contemplated by this Promissory Note, the exact amount of which would be extremely difficult or impossible to ascertain. Therefore, Borrower hereby agrees that in the event any payment is made by check, and in the event the check is returned for any reason whatsoever, Borrower shall be
obligated to pay to Lender a returned check fee in the amount of Five Hundred Dollars ($500.00). This provision for a returned check fee shall not constitute an extension of the due date for any payment required to be made pursuant to the terms of this Promissory Note, nor shall it be considered a waiver of the right of Lender to require payments to be made in lawful money of the United States. If a payment is made by check, and the check is returned for any reason, the payment shall not be considered made until the check is paid in cash or certified funds. The returned check fee shall be due in addition to any late payment penalties or defaulting interest which may be due as a result of the failure of Borrower to make any payment required under the terms of this Promissory Note when due.

6. **Attorneys' Fees.** Borrower agrees to reimburse Lender for all reasonable costs and expenses, including attorneys’ fees and court costs, incurred to collect this Promissory Note or any installment hereunder if not paid when due.

7. **No Waiver.** No failure on the part of Lender to exercise, and no delay in exercising any right hereunder shall operate as a waiver of such right; nor shall any single or partial exercise by Lender of any right hereunder preclude the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

8. **Waiver.** Borrower, and all others now or hereafter obligated hereon, whether primarily or secondarily, hereby waives presentment, demand for payment, protest for nonpayment, notice of dishonor, diligence in collection, and all other indulgences, and expressly agrees that this Promissory Note may be extended or renewed from time to time and any real or collateral security or any part thereof may be released by Lender without in any manner affecting, altering, releasing, or limiting Borrower’s liability hereon.

9. **Prepayment Rights.** Borrower may prepay any or all of the principal portion of this Promissory Note at any time without penalty or premium, together with interest accrued thereon to the date of such prepayment.

10. **Colorado Law.** This Promissory Note is made in and shall be governed by and interpreted in accordance with the laws of the State of Colorado.

11. **Clerical Errors.** In the event Lender at any time discovers that this Promissory Note or the Deed of Trust, or any other document related to this loan (collectively the "Loan Documents"), contains an error which was caused by a clerical mistake, calculation error, computer error, printing error, or similar error, Borrower agrees, upon notice from Lender, to reexecute any Loan Documents that are necessary to correct any such error(s) and also agree that Borrower will not hold Lender responsible for any damage to Borrower which may result from any such error(s).

12. **General Provisions.** This Promissory Note may not be amended, modified, or changed; nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification, or discharge is sought.

Whenever used herein, the words "Borrower" and "Lender" shall be deemed to include their respective heirs, administrators, personal representatives, successors, and assigns.

BORROWER’S INITIALS

__________
BORROWER:

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

SPECIMEN DO NOT SIGN
Jill Grossman-Belisle, Mayor

ATTEST:

SPECIMEN DO NOT SIGN
Town Clerk
THIS DEED OF TRUST is made this 18th day of January, 2018, between THE TOWN OF TIMNATH, a Colorado municipal corporation ("Borrower"), and the Public Trustee of Weld County, Colorado ("Trustee"), for the benefit of HARTFORD INVESTMENTS, LLC, a Colorado limited liability company, the mailing address of which is 4801 Goodman Street, Timnath, Colorado 80547 ("Lender").

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Weld, State of Colorado:

THE NE1/4 OF SECTION 18, TOWNSHIP 7 NORTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO,

EXCEPT THAT PORTION CONVEYED BY DEEDS RECORDED NOVEMBER 2, 1907 IN BOOK 269 AT PAGE 254 AND SEPTEMBER 24, 1976 AT RECEPTION NO. 1699780 IN BOOK 778 AND OCTOBER 9, 1951 IN BOOK 1313 AT PAGE 346.

known 6664 Highway 14, Severance, Colorado, together with all its appurtenances ("Property").

2. Note; Other Obligations Secured. This Deed of Trust is given to secure to Lender:

A. The repayment of the indebtedness evidenced by Borrower’s note ("Note") of even date herewith, in the principal sum of SIX HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED FORTY FOUR and 75/100 DOLLARS ($692,844.75), with interest on the unpaid principal balance from January 18, 2018, until paid in full, at the rate of five percent (5%) per annum, with the said principal and interest payable in accordance with the payment schedule set forth in the Note and with entire principal amount outstanding and accrued interest thereon due and payable in full on January 18, 2021; and

B. The payment of all other sums, with interest thereon at ten percent (10%) per annum, disbursed by Lender in accordance with this Deed of Trust as reasonably required to protect the security of this Deed of Trust;

C. The Borrower’s closing on the purchase of certain lands from Lender under the terms of that certain Development and Purchase and Sale Agreement dated effective the 9th day of January, 2018 between Borrower and Lender.

D. The performance of the covenants and agreements of Borrower herein contained.
3. **Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date.

4. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower’s other covenants contained in the Note.

5. **Application of Payments.** All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender’s Security), and the balance in accordance with the terms and conditions of the Note.

6. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower’s obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. **Intentionally Omitted.**

8. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower’s obligations under any declarations, covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

9. **Protection of Lender’s Security.** Except when Borrower has exercised Borrower’s rights under paragraph 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if any action or proceeding is commenced which materially affects Lender’s interest in the Property, then Lender, at Lender’s option, with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to protect Lender’s interest including, but not limited to (a) any general or special taxes or ditch or water assessments levied or accruing against the Property; (b) the premiums on any insurance necessary to protect any improvements comprising a part of the Property; (c) sums due on any prior lien or encumbrance on the Property; (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease; (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender’s interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver’s fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase; (f)
all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and (g) such other costs and expenses which may be authorized by a court of competent jurisdiction. Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by law or otherwise to cure any default under said prior encumbrance.

Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in paragraph 2.B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

10. Inspection. Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender’s interest in the Property.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of the award due any prior lienholder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower’s equity in the Property immediately prior to the date of taking. Borrower’s equity in the Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date such notice is given, Lender is authorized to collect and apply the proceeds, at Lender’s option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in paragraph 4 (Payment of Principal and Interest).

12. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower, nor Borrower’s successors in interest, from the original terms of this Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or
otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower’s successors in interest.

13. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

14. **Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 23 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. **Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower’s address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first-class U.S. mail, to Lender’s address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any manner designated herein.

17. **Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the laws of the State of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

18. **Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 23 (Transfer of the Property; Assumption), upon Borrower’s breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property (unless Borrower has exercised Borrower’s rights under paragraph 6 above), at Lender’s option, all of the sums secured by this Deed of Trust shall be immediately due and payable ("Acceleration"). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney’s fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower’s rights as is provided by law. Trustee shall record a copy of such notice and shall cause publication of the legal notice as required by law in a legal newspaper of general circulation in each county in which the Property is situated,
and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender’s designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee’s and attorneys’ fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. **Borrower’s Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorneys’ fees and other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Lender or the holder of the Trustee’s certificate of purchase shall be entitled to a receiver for the Property after Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application and without notice -- notice being hereby expressly waived.

Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender, in person, by agent or judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied, first, to payment of the costs of preservation and management of the Property, second, to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

21. **Release.** Upon full payment of all sums due and full performance of all of Borrower’s obligations secured by this Deed of Trust, Lender shall cause Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee’s fees. If Lender shall not produce the Note as aforesaid, then Lender, upon
notice in accordance with paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender’s expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

22. **Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property under state or federal law presently existing or hereafter enacted.

23. **Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part thereof or interest therein), (iii) an agreement granting a possessory right in the Property (or any portion thereof), in excess of three (3) years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, or (c) a transfer by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

A. All sums secured by this Deed of Trust shall become immediately due and payable ("Acceleration").

B. If a Transfer occurs and should Lender not exercise Lender’s option pursuant to this paragraph 23 to Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said sums, without in any way altering or discharging Borrower’s liability hereunder for the obligations hereby secured.

C. Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to paragraph 23.B above, the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender’s right to make such election nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender’s said rights.

24. **Borrower’s Copy.** Borrower acknowledges receipt of copies of the Note and this Deed of Trust.

EXECUTED BY BORROWER
THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

SPECIMEN DO NOT SIGN
Jill Grossman-Belisle, Mayor

ATTEST:

SPECIMEN DO NOT SIGN
Town Clerk
**TOWN COUNCIL COMMUNICATION**

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<tr>
<th>Meeting Date:</th>
<th>Item: EXECUTIVE SESSION: “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”</th>
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<td>Presented by:</td>
<td><strong>Presented by:</strong> Town Attorney</td>
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**KEY POINTS/SUPPORTING INFORMATION:**

**EXECUTIVE SESSION:** “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”

**ADVANTAGES:**
N/A

**DISADVANTAGES:**
N/A

**FINANCIAL IMPACT:**
N/A

**RECOMMENDATIONS:**
I move to enter into Executive Session “For _____________________________________________."

**ATTACHMENTS:**
N/A