1. CALL TO ORDER AND ROLL CALL
   Chairperson      Jill Grossman-Belisle
   Co-Chair         Bryan Voronin
   Commissioner     Bill Neal
   Commissioner     Aaron Pearson
   Commissioner     Paul Steinway

2. CONSENT
   a. Approval of the February 13, 2018, Timnath Development Authority Meeting Minutes

3. BUSINESS
   a. RESOLUTION NO. TDA-02, SERIES 2018, A Resolution Approving the Fourth Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement

4. ADJOURNMENT
1. CALL TO ORDER AND ROLL CALL
Chairperson Grossman-Belisle called to order the regular meeting of the Timnath Development Authority on February 13, 2018, at 6:03 p.m.

Present:
   a. Chairperson Jill Grossman-Belisle
   b. Co-Chairperson Bryan Voronin
   c. Commissioner Aaron Pearson

Absent:
   a. Commissioner Bill Neal
   b. Commissioner Paul Steinway

Also Present:
   a. April Getchius, Town Manager
   b. Robert Rogers, Contracted Town Attorney
   c. Don Taranto, Contracted Town Engineer
   d. Matt Blakely, Contracted Community Development Director
   e. Kevin Koelbel, Contracted Town Planner
   f. Brian Williamson, Contracted Town Planner

2. CONSENT
   a. Approval of the January 9, 2018, Timnath Development Authority Meeting Minutes
   b. Approval of the TDA Check Register

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

3. BUSINESS
   a. RESOLUTION NO. TDA-01, SERIES 2018, A Resolution Approving the Timnath Development Authority’s Engagement of Butler Snow, LLP, as Bond Counsel for the Series 2018 Loan
      - Mr. Rogers spoke to the Commissioners about the proposed resolution.

Commissioner Pearson moved to approve RESOLUTION NO. TDA-01, SERIES 2018, A Resolution Approving the Timnath Development Authority’s Engagement of Butler Snow, LLP, as Bond Counsel for the Series 2018 Loan. Commissioner Voronin seconded the motion. The motion passed unanimously by voice vote.

4. ADJOURNMENT
Chairperson Grossman-Belisle adjourned the meeting at 6:04 p.m.
The Timnath Development Authority approved the February 13, 2018, TDA Meeting Minutes on February 27, 2018.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

_________________________________________________________
Milissa Peters, CMC
Secretary
**EXECUTIVE SUMMARY:** The TDA and Riverbend Ventures LLC ("Riverbend Ventures") are parties to a Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement dated February 15, 2012 (the “Agreements”). The Agreements have previously been amended to, among other things, extend the option term. This Fourth Amendment extends the option term from May 1, 2018 until August 1, 2018.

**STAFF RECOMMENDATION:** Staff recommends approval of these Resolutions.

**KEY POINTS/SUPPORTING INFORMATION:**
- The Third Amendment to the Agreements granted the TDA the option to purchase Riverbend Lot 7 until May 1, 2018.
- The Fourth Amendment to the Agreement extends the option to purchase Riverbend Lot 7 until August 1, 2018.

**ADVANTAGES:** The Fourth Amendment and the Resolution is necessary for the TDA and the Town to maintain the option to purchase Riverbend Lot 7 and the property where the Town Hall will be constructed.

**DISADVANTAGES:** None.

**FINANCIAL IMPACT:** None.

**RECOMMENDED MOTION:** I move approval of Resolution No. TDA-02, Series 2018 A Resolution Ratifying and Approving the Fourth Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement.

**ATTACHMENTS:**
1. Resolution
2. Fourth Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement
A RESOLUTION RATIFYING AND APPROVING THE FOURTH AMENDMENT TO RIGHT OF FIRST OFFER (Riverbend Lot 7) and TOWN HALL OPTION AGREEMENT

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

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

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

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

Section 1. Approval
The Town Hall Fourth Amendment is hereby ratified and approved in substantially the form as attached hereto as Exhibit A, with such modifications and additions as the Chairperson, in consultation with Legal Counsel, determines to be necessary and appropriate to protect the interests of the TDA or effectuate the purposes set forth herein and not otherwise inconsistent with this Resolution.

INTRODUCED, MOVED, AND ADOPTED ON FEBRUARY 27, 2018.
EXHIBIT A

Fourth Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement
FOURTH AMENDMENT TO
RIGHT OF FIRST OFFER
Riverbend Lot 7
(Previously known as Riverbend Lot 14)
And
Riverbend Lot 7
TOWN HALL OPTION AGREEMENT
(Previously known as Riverbend Lot 14)

THIS AGREEMENT is made and entered into this 2nd day of February, 2018, by and between TIMNATH DEVELOPMENT AUTHORITY, an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado Revised Statutes ("TDA"), with its principal office at 4800 Goodman Street, Timnath, CO 80547; and RIVERBEND VENTURES LLC, a Colorado limited liability company ("Riverbend Ventures"), with its principal office at 2725 Rocky Mountain Avenue, Suite 400, Loveland, CO 80538. The TDA and Riverbend Ventures shall be referred to jointly as the “Parties Hereto.”

WITNESSETH:

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

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

WHEREAS, the Parties Hereto subsequently agree to amend the Right of First Offer and the Option with that certain “Amendment to Right of First Offer (Riverbend Lot 14) and Town Hall Option Agreement (Riverbend Lot 14)”, which was recorded November 11, 2015, at Reception No. 20150077696 (the “Amendment to Right of First Offer”).

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

WHEREAS, the Parties Hereto subsequently agree to amend the Right of First Offer and the Option with that certain “Third Amendment to Right of First Offer (Riverbend Lot 7) and Town Hall Option Agreement (Riverbend Lot 7)”, which was recorded August 15, 2017 at
Reception No. 20170054534 of the Larimer County, Colorado records (the “Third Amendment to Right of First Offer”) for the purpose of extending the Option and Right of First Offer;

WHEREAS, the Parties Hereto desire to amend the Right of First Offer and the Option to change the Term of the Option and Right of First Offer.

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

1. **Option Term.** The Option shall have a term commencing on May 1, 2018, and ending August 1, 2018; provided however, that this Option shall terminate, shall become null and void and shall be of no further force or effect on the date the TDA or its agent commences construction of a Town Hall on Lot 14.

2. **Right of First Offer Term.** The Right of First Offer term shall be extended to and terminate on August 1, 2018.

3. **Rescission of Waiver.** The Parties Hereto acknowledge that the Town of Timnath has not commenced construction of the Town Hall on Lot 7 and, accordingly, Riverbend Venture’s waiver, set forth in the Third Amendment to Right of First Offer, was automatically rescinded as of January 1, 2018.

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

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
IN WITNESSES WHEREOF, the Parties hereto have executed this Agreement as of the
day and year first above written.

RIVERBEND VENTURES LLC,
a Colorado limited liability company

By: __________________________
Craig D. Harrison, Member

STATE OF COLORADO    )
 )ss:
COUNTY OF LARIMER    )

The foregoing instrument was acknowledged before me this 21st day of February, 2018, by
Craig D. Harrison, Member of RIVERBEND VENTURES LLC, a Colorado limited liability
company.

Witness my hand and official seal.
My commission expires: 11/24/2018

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

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

By:  
Name: Jill Grossman Belisle  
Title: Chair

STATE OF COLORADO  )  
)ss:  
COUNTY OF LARIMER  )

The foregoing instrument was acknowledged before me this 26th day of February, 2018 by Jill Grossman Belisle as Chair of TIMNATH DEVELOPMENT AUTHORITY, an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado Revised Statutes.

Witness my hand and official seal.
My commission expires: September 1, 2021

SUSAN DIANNE BIEBER  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174036766  
MY COMMISSION EXPIRES SEPTEMBER 01, 2021

Notary Public