

RESOLUTION 25R20

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AMENDED SITE PLAN AGREEMENT REGARDING THE BANNER STREET PAIRED HOMES.

WHEREAS, on November 7, 2024, the Board of Trustees approved the Site Development Agreement (SDA) for the Banner Street Paired Homes Project; and

WHEREAS, the Project Owner was required to provide a Letter of Credit (LOC) within ninety (90) days of the approval of the Site Plan Agreement; and

WHEREAS, the Project Owner has requested an extension of time in which to provide the LOC, and is seeking one (1) year from the date of approval in which to provide the LOC; and

WHEREAS, the specific amendment and request of the Project Owner is merely to extend the date of the LOC and does not alter or amend the deadline of December 10, 2027, for the completion of the public improvements, the balance of the Site Plan Agreement remains in effect.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

SECTION 1. The Board of Trustees hereby authorizes the Mayor to execute the Amended Site Plan Agreement , attached hereto as Exhibit A, regarding the Banner Street Paired Homes.

PASSED, APPROVED, and ADOPTED this 13 day of May 2025, by the Board of Trustees of the Town of Elizabeth, Colorado, on first and final reading, by a vote of _____ for and _____ against.

Angela Ternus, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk