



TO: FRUITA MAYOR AND CITY COUNCIL
FROM: PLANNING & DEVELOPMENT DEPARTMENT
DATE: AUGUST 22, 2023
AGENDA TEXT: 2FORKS VENTURES – UPDATES AND DISCUSSION

BACKGROUND

The purpose of this workshop item is to provide the City Council and 2Forks Ventures an opportunity to discuss progress with the “Beach” development. This development was formally named the “Lagoons” however, in an attempt to rebrand the project, we have started to call the project the “Beach.” However, the name is still subject to change.

The City has been working with 2 Forks Ventures, Inc (“Developer”) with the goal of pursuing a public private partnership to develop the Beach property. The attached (“Exhibit A”) to the Memorandum of Understanding, (“MOU”) agreement more specifically describes the real property. This MOU agreement between the City and Developer merely describes the working relationship and responsibility of each entity. The agreement contemplates certain site related due diligence that would be needed to determine the viability of pursuing development of the site. The MOU lists out specifically what each entity will be responsible for completing, with a 1-year exclusive right from the date of this agreement to negotiate a Public and Private Partnership, (“PPP”) Agreement acceptable to the City to achieve a development proposal for the Property.

Project Timeline:

At the June 6th, 2023, City Council meeting, the Staff presented the Memorandum of Understanding (“MOU”) in executive session and afterwards, in open session, received Council direction to place the agreement on the June 20th, 2023.

The MOU was formally approved at the June 20th, 2023, City Council meeting.

The City Council recently approved RESOLUTION 2023-23 amending the 2023 budget by appropriating \$75,000 to begin the due diligence assessments, which includes environmental engineering, civic engineering, surveying, and more.