

MEMORANDUM OF UNDERSTANDING BETWEEN THE TOWN OF GRAND LAKE AND THE GRAND LAKE CREATIVE DISTRICT REGARDING CONSTRUCTION AND DEVELOPMENT OF THE SPACE TO CREATE PROJECT

This Memorandum of Understanding (“MOU”) is entered into between the Town of Grand Lake, Colorado (the “Town”) and the Grand Lake Creative District (“GLCD”).

WHEREAS, the Town is the owner of certain property within the Town located at 1128 Park Ave Building A and commonly referred to as the Space to Create (the “Property”); and

WHEREAS, the Town intends to develop the Space to Create – Grand Lake Project (the “Project”) on the Property to, among other things, provide affordable housing; and

WHEREAS, the Project will be owned by the Town and will consist of nine (9) work force multi-family rental apartments to be referred to as the Space to Create Residences and an approximate 3,000 SF building to be referred to as the Space to Create Grand Spirit Maker Space; and

WHEREAS, the Project has been or will be funded in part by grants from the Colorado Department of Local Affairs (DOLA), Colorado Creative Industries (CCI), the Town of Grand Lake, and through the solicitation of private and public contributions; and

WHEREAS, the Town and GLCD which to enter into this MOU to set forth their understanding and agreement of the terms between the two parties specific to the construction and ownership of the Space to Create Maker Space, hereafter referred to as the “Building;”

NOW THEREFORE, the Town and GLCD enter into this MOU on the following terms and conditions and reflecting the rights and obligations of the parties.

I. Responsibilities of the Town in Constructing the Building:

The Town, through its General Contractor, Elk Mountain Construction, will:

- a. construct the Building’s foundations, post framed wooden structure of approximately 30 ft x 100 ft, roof system, exterior wall and roof insulation and interior liner, underground extend sanitary sewer, domestic water, natural gas, and electrical utilities stubbed into the Building.
- b. Construct a concrete courtyard of approximately 65 ft x 50 ft to the west of the Building, a concrete area of approximately 10 ft x 100 ft on south of the building, a wooden boardwalk and street parking to the east of the Building.

- c. Be responsible for maintaining Builder's Risk Insurance during the Construction of the Building.

II. Responsibilities of the Grand Lake Creative District

GLCD, through its General Contractor, Dream Builders LLC, in a manner necessary to fully comply with the requirements of the Grand County Building Department and that is consistent with the Construction Drawings prepared by MA Studios, will:

- a. Construct the exterior finish of the Building that will include "zip sheathing" and wood board and batten siding, as approved by the Town, over the post framed wooden structure constructed by the Town, provide and install exterior windows, exterior egress doors, one exterior overhead door, rain gutter and downspouts on the south elevation, required signage, a canopy approximately 15 ft x 28 ft wide on the west side, exterior lighting as approved by the Town, all necessary interior partitions, stairs to a mezzanine and required railing along the west edge, floor and wall finishes throughout, toilet accessories, trim, HVAC, interior lighting, electrical distribution, and plumbing fixtures.
- b. Be responsible for payment of construction costs associated with Dream Builder LLC's scope of work not to exceed \$335,000 plus any subsequently approved Change Orders, not exceeding a total cost of \$400,000.
- c. Be responsible for fundraising its costs to construct the scope of work to be performed by Dream Builder, LLC. and limited above. GLCD will continue to collaborate with the Town to fundraise to support the overall Space to Create- Grand Lake construction budget.

III Miscellaneous Provisions

- a. **Term of the MOU.** The MOU will be in force for a period of one (1) year. Prior to expiration, the Town and GLCD will negotiate a new mutually beneficial MOU with the intent of continuing with similar terms.
- b. **Notice.** Any notices given under this MOU are deemed to have been received and to be effective:
 - 1. Three (3) days after the same shall have been mailed by certified mail, return receipt requested; and
 - 2. Immediately upon hand delivery; or
 - 3. Immediately upon receipt of confirmation that an E-mail was received. For the purposes of this MOU, any and all notices shall be addressed to the contacts listed below:

GLCD:
Grand Lake Creative District
PO Box 545
Grand Lake, CO 80447

Town of Grand Lake:
PO Box 99
Grand Lake, CO 80447

- c. **Governmental Immunity.** Both parties acknowledge and agree that the Town and GCHA are governmental entities, entitled to the protections of the Colorado Governmental Immunity Act, §24-10-101, et seq., C.R.S. (the “Act”). Liability for claims for injuries to persons or property arising from the negligence of either party, their divisions, boards, commissions, committees, bureaus, officers, employees and officials shall be controlled and limited by the provisions of the Act. No term or condition of this IGA shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions contained in Act.
- d. **Third-Party Beneficiaries.** This MOU does not and is not intended to confer any rights or remedies upon any person or entity other than the Parties. Enforcement of this MOU and all rights and obligations hereunder are reserved solely to the Parties. Any services or benefits which third parties receive as a result of this MOU are incidental.

(Signatures on next page)

GRAND LAKE CREATIVE DISTRICT

By: _____

TOWN OF GRAND LAKE, COLORADO

By: _____

Mayor

ATTEST:

Town Clerk