



Town of Johnstown

TOWN COUNCIL AGENDA COMMUNICATIONS

AGENDA DATE: November 7, 2022

SUBJECT: Subdivision Development and Improvement Agreement with R&M Holdings, LLC, for the Thompson Ridge Estates Subdivision

ACTION PROPOSED: Consideration and Approval of the Subdivision Development and Improvement Agreement with R&M Holdings, LLC, for Thompson Ridge Estates Subdivision

ATTACHMENTS: 1. Subdivision Development and Improvement Agreement with Exhibits

PRESENTED BY: Kim Meyer, Planning & Development Director

AGENDA ITEM DESCRIPTION:

R&M Holdings, LLC, has requested Preliminary/Final Subdivision Plat for Thompson Ridge Estates, encompassing ± 20 acres located on the west of Larimer County Road 3/High Plains Blvd, south of the Thompson Crossing II residential subdivision.

The proposed agreement is based upon the Town's standard agreement and requires payment of required fees and taxes, and all construction to occur per Town-approved engineering and construction plans.

Per negotiations with the Town, Exhibit B-3 details one substantive obligation of the Developer:

1. Developer shall provide a payment to the Town in the amount of \$1.50 per square foot, or \$65,340 per acre, for cash-in-lieu of the required park dedication, for the equivalent of a one-acre dedication, made payable to the Town of Johnstown.

LEGAL ADVICE:

The agreement was prepared by the Town Attorney.

The Community That Cares

johnstown.colorado.gov

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FINANCIAL ADVICE :

N/A

RECOMMENDED ACTION:

Approve the Subdivision Development and Improvement Agreement with R&M Holdings, LLC, for Thompson Ridge Estates.

SUGGESTED MOTIONS:

For Approval

I move to approve the Subdivision Development and Improvement Agreement with R&M Holdings, LLC, for Thompson Ridge Estates.

For Denial

I move to deny the Subdivision Development and Improvement Agreement with R&M Holdings, LLC, for Thompson Ridge Estates.

Reviewed and Approved for Presentation,



Town Manager