



# Town of Johnstown

September 29, 2021

Mr. Tim Walsh, President  
Platte Land and Water LLC  
201 University Blvd Suite 710  
Denver, CO 80206

RE: Request for Acceptance of the Dedication of 2.5 Shares Capital Stock in the Consolidated Hillsborough Ditch Company in Exchange for Water Credits in Platte Land and Water, LLC Water Bank Held by the Town of Johnstown

Dear Mr. Walsh,

I hope this letter finds you well. We apologize for the delayed response regarding your July 7, 2021 letter related to the above stated request. After a discussion with the Town's water resource professionals and a review of your request, the Town is receptive to offering the following alternative as a solution for accepting the 2.5 shares capital stock in the Consolidated Hillsborough Ditch Company in exchange for 150 acre-feet of water credits, which may be applied for the development of property. This action is subject to approval by the Mayor and Town Council as per the Johnstown Municipal Code.

Your inquiry also contemplates the ability to utilize water storage to compliment the water and considers the ability of increasing the availability of water by 50 acre-feet assuming that the water storage is available. This too would also be used for development of property within Town. While the Town is receptive to this idea, we currently cannot provide this additional yield and use of the water storage as a credit. This is simply because of the fact that the water would need to be changed and available for water storage in the final decree. If a water court change case is successful and does permit for the storage of water, we would be receptive to revisiting this request at that time.

If Platte Land and Water, LLC chooses not to dedicate the 2.5 Consolidated Hillsborough Ditch Company to the Town, this proposal would not be accepted by the Town. Please note this proposal is subject to Town Council approval. I am hopeful that this answers your questions. If this letter requires further dialogue, please contact me at your convenience.

Regards,



Matt LeCerf  
Town Manager

cc: Tom Williamsen, Helton & Williamsen  
Dan Gillham, Helton & Williamsen  
Tod Matuga, Platte Land & Water  
Eric McCarty, Front Range Land & Water Consulting, LLC

The Community That Cares

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