



Agenda Item Summary

MEETING DATE: January 27, 2025

SUBJECT: **Resolution No. 10-R-2025** – A Resolution of The Town of Mead, Colorado, Granting Conditional Acceptance of Filing No. 2 – Phase A2 Public Infrastructure Improvements (Red Barn Subdivision)

PRESENTED BY: Kevin Ash, Deputy Town Engineer

SUMMARY

Century Land Holdings, LLC (“Developer”) has requested Conditional Acceptance of the public infrastructure in Phase A2 of the Red Barn subdivision (Filing No. 2).

Town staff completed a punch list walkthrough in November and December of 2024, and created a final punch list of items for the Developer’s contractor to complete. The final punch list are attached and incorporated in the proposed Resolution.

Staff recommends granting Conditional Acceptance of Filing No. 2 – **Phase A2** Public Improvements (the “Improvements”). Resolution No. 10-R-2025 (the “Resolution”) memorializes the Board’s Conditional Acceptance of the Improvements (effective as of January 27, 2025).

Additional attachments to this *Agenda Item Summary* include the following:

- (1) Draft notice regarding Conditional Acceptance of the Improvements (letter to Developer dated January 28, 2025); and
- (2) Map depicting location of **Phase A2**.

In accordance with the Town of Mead *Design Standards and Construction Specifications*, Section 202.8.A.1.a, the two-year warranty period for the Improvements will coincide with the effective date of the Resolution (being January 27, 2025). During the two-year warranty period, the Developer shall, at the Developer’s own expense, take all actions necessary to maintain the Improvements and make needed repairs or replacements that, in the reasonable opinion of the Town, shall become necessary.

With respect to the collateral reduction contemplated in Section X.A. of that certain Subdivision Improvement Agreement dated February 8, 2021, and recorded on May 11, 2021, at Reception No. 4713904 of the Weld County records and assigned to Developer by that certain Assignment and Assumption of Subdivision Improvement Agreement dated June 28, 2021 and recorded on July 12, 2021 at Reception No. 4734507 of the Weld County records (“SIA”), the Developer shall proceed as follows:

Developer shall post a **new LOC** in the form required by the SIA in the amount of **one hundred forty-six thousand four hundred thirty-eight and 35/100 dollars (\$146,438.35)** (which figure represents 15% of the 115% total **Phase A2** cost estimate set forth in the SIA) and having an expiration date **not earlier than March 1, 2026** and containing the automatic annual renewal language required by the form LOC attached to the SIA (the “Warranty LOC”). The Developer shall proceed to have a bank/financial

institution acceptable to the Town file the Warranty LOC with the Town Engineer on or before March 1, 2025.

Upon receipt of the Warranty LOC, the Town shall proceed to release/cancel any current LOC posted with the Town for the Improvements (**Phase A2**).

FINANCIAL CONSIDERATIONS

None.

STAFF RECOMMENDATION/ACTION REQUIRED

Staff recommends the Board of Trustees approve the Resolution. A motion to approve the January 27, 2025, consent agenda will approve the Resolution. If this item is pulled off the consent for further discussion or questions, Staff recommends the following motion:

Suggested Motion:

“I move to approve Resolution 10-R-2025, A Resolution of the Town of Mead, Colorado, Granting Conditional Acceptance of Filing No. 2-Phase A2 Public Infrastructure Improvements (Red Barn Subdivision).”

ATTACHMENTS

Resolution No. 10-R-2025

Exhibit A to Resolution – Final Punchlist (for Conditional Acceptance – Filing No.2-Phase A2)

Exhibit B to Resolution – Additional Conditions

Conditional Acceptance Letter (draft notice letter to Developer dated January 28, 2025)

Phasing Map