

**TOWN OF MEAD, COLORADO
RESOLUTION NO. 63-R-2024**

**A RESOLUTION OF THE TOWN OF MEAD, COLORADO, APPROVING THE TERM SHEET
FOR IMPROVEMENT AGREEMENT FOR CONSTRUCTION OF HIGH PLAINS
BOULEVARD (A.K.A. - WELD COUNTY ROAD 9.5) BETWEEN
WELD COUNTY ROAD 34 AND WELD COUNTY ROAD 36,
AND
AUTHORIZING THE TOWN MANAGER TO NEGOTIATE AND EXECUTE IMPROVEMENT
AGREEMENT CONSISTENT WITH THE TERM SHEET**

WHEREAS, the Town of Mead (the "Town"), WCR 34 & Hwy 25-220, LLC ("W&H"), and Mead Industrial Development, LLC ("MID") have agreed to the *Term Sheet for Improvement Agreement for Construction of High Plains Boulevard (a.k.a. – Weld County Road 9.5) between Weld County Road 34 and Weld County Road 36* (the "Term Sheet"), attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, High Plains Boulevard (HPB) is a planned north-south arterial road on the east side of Interstate 25 (also referred to as Weld County Road 9.5) which, when fully constructed, will run through several jurisdictions in northern Colorado; and

WHEREAS, one discrete segment of HPB will be (1) an interim cross section of HPB from approximately 300 feet north of WCR 34 to WCR 36 and (2) an interim cross section of WCR 36 from the intersection of WCR 9.5 west to the termination of the WCR 36 Home Depot improvements, as detailed in the engineering and construction plans and specifications approved by the Town in its regulatory capacity and any other governmental or quasi-governmental entity with approval authority (collectively, the "Developer Project"); and

WHEREAS, the Developer Project is located within the jurisdictional boundaries of the Town; and

WHEREAS, W&H and MID (collectively, the "Developers") own most of the land on either side of the Town right-of-way where the Developer Project will be located and said land will benefit substantially from the construction of the Developer Project; and

WHEREAS, the Term Sheet memorializes terms and conditions related to the funding, design, and construction of the Developer Project and the Town's, W&H's, and MID's respective roles and responsibilities with respect to the Developer Project; and

WHEREAS, the Town and Developers desire to negotiate a contractually binding improvement agreement consistent with the terms and conditions in the Term Sheet (the "Improvement Agreement"); and

WHEREAS, the Board of Trustees desires to approve the Term Sheet and desires to further delegate authority to the Mayor to execute the Term Sheet and the Improvement Agreement on behalf of the Town when in final form.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The foregoing recitals and findings are incorporated herein as findings and

conclusions of the Board of Trustees.

Section 2. The Board of Trustees hereby: (a) approves the Term Sheet in substantially the form attached hereto as **Exhibit A**; (b) authorizes the Town Attorney in cooperation with the Town Manager to make non-material changes to the Term Sheet that do not increase the Town's obligations; and (c) authorizes the Town Manager to execute the Term Sheet on behalf of the Town when in final form.

Section 3. The Board of Trustees hereby: (a) authorizes the Town Manager and Town Attorney to negotiate the Improvement Agreement with the Developers consistent with the terms and conditions in the Term Sheet; and (b) authorizes the Town Manager to execute the Improvement Agreement on behalf of the Town when in final form. The Town Attorney and Town Manager are authorized to include in the Improvement Agreement non-material deviations and modifications from the terms and conditions in the Term Sheet and additional or more detailed terms and conditions than those set forth in the Term Sheet; provided, however, that such deviations, modifications, additions, and details may not materially increase the Town's obligations.

Section 4. Effective Date. This resolution shall be effective immediately upon adoption.

Section 5. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 6. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 26TH DAY OF AUGUST, 2024.

ATTEST:

TOWN OF MEAD:

By: _____
Marisol Herman, Deputy Town Clerk

By: _____
Colleen G. Whitlow, Mayor

EXHIBIT A
TERM SHEET

(Attached.)