

TOWN OF NEW CASTLE, COLORADO
RESOLUTION NO. TC 2025-14

A RESOLUTION OF THE NEW CASTLE TOWN COUNCIL APPROVING AN
UPDATED VERSION OF THE SUBDIVISION AND PUD DEVELOPMENT
AGREEMENT FOR CASTLE VALLEY RANCH, FILING 13, 9 NORTH WILD HORSE
DR

WHEREAS, R2 Partnership, LLC, an Ohio limited liability company (“R2”), acquired ownership of certain real property located within Castle Valley Ranch in the Town of New Castle, Colorado, more particularly described on **Exhibit A** hereto (the “Property”); and

WHEREAS, R2 subsequently assigned its rights in the Property to Wildhorse Apartments, LLC, a Colorado limited liability company (“Applicant”); and

WHEREAS, on June 26, 2024, the Planning & Zoning Commission approved a Preliminary PUD Development Plan (“Preliminary Plan”) and Preliminary Plat (“Preliminary Plat”) for the Property; and

WHEREAS, at a duly noticed public meeting on November 13, 2024, R2 submitted an application requesting approval of a Final PUD Development Plan (“Final Plan”) and a Final Plat (the “Final Plat”) for the Property (collectively, the “Application”) to the Town of New Castle Planning & Zoning Commission (“Commission”), which recommended that Town Council approve such Application with conditions; and

WHEREAS, pursuant to Code Section 16.36.060, Town Council held a duly-noticed public meeting on March 18th, 2025, to consider the Application and vested rights for the Final Plan; and

WHEREAS, pursuant to Ordinance 2025-1, Town Council approved the Application subject to conditions, including the requirement that Town Council approve by resolution a subdivision improvements agreement for the Property; and

WHEREAS, on March 18th, 2025, pursuant to Resolution 2025-07, Town Council approved the Subdivision and PUD Development Agreement for Castle Valley Ranch, Filing 13, 9 North Wild Horse Dr (the “Agreement”); and

WHEREAS, the Town and Applicant have agreed to changes in the Agreement; and

WHEREAS, Town Council now desires to approve the modified Agreement attached hereto as **Exhibit B** to supersede the Agreement in Resolution No. 2025-07.

NOW, THEREFORE, BE IT RESOLVED BY THE NEW CASTLE TOWN COUNCIL:

1. Recitals. The foregoing recitals are incorporated by reference as findings and determinations of the Council.

2. Approval of the Agreement. Town Council hereby approves the Agreement in substantially the form attached as **Exhibit B**, subject to non-substantive edits approved by the Town Attorney, and the Mayor is hereby authorized to sign the same on behalf of the Town.

3. Effective Date. This Resolution shall take effect upon passage.

INTRODUCED, PASSED, AND ADOPTED by a vote of ____ to ____ at a regular meeting of the New Castle Town Council held on May 20, 2025.

TOWN COUNCIL OF TOWN OF
NEW CASTLE, COLORADO

Art Riddile, Mayor

ATTEST:

Mindy Andis, Town Clerk

EXHIBIT A
Legal Description

**Lots 1, 2 and 3, and Parcels 1 and 2 according to the Final Plat of Castle Valley
Ranch Filing 13, PA 8 & PA 9, recorded in the public records of Garfield County as
Reception No. _____.**

EXHIBIT B

Subdivision and PUD Development Agreement