

**TOWN OF PALMER LAKE
BOARD OF TRUSTEES - AGENDA MEMO**

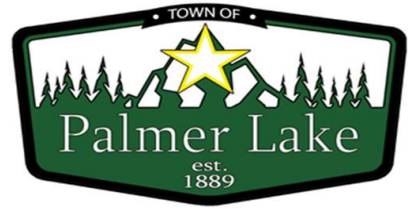
DATE: September 28, 2023	ITEM NO.	SUBJECT: Lease Agreement and Option to Purchase - Elephant Rock 2.8 Acre (Willans)
Presented by: Town Administrator /Clerk and Town Attorney		

As directed by the Board, staff has been committed to working with the Willans to draft a mutually agreed to lease agreement and option to purchase approximately 2.8 acres on the Elephant Rock property. These documents are the best reflection to date.

Control of the 2.8 premises will allow the tenant to plan accordingly for required detailed plans to amend the PUD, as laid forth in Ch. 17.72, specifically –

(3) *Amendments to the approved PUD plan.* Minor changes in siting of buildings, interior access, or arrangement of parking or open space may be approved by the planning commission. Determination of whether an amendment to the approved PUD plan is necessary shall be made by the planning commission. Major changes as described below require an amendment to the PUD plan to be resubmitted, reviewed by the planning commission and approved by the board of trustees. If changes are slightly in excess of the criteria below but would result in minimal impact on the development and its surroundings, the requirement for an amendment may be waived by the planning commission.

- a. Increased density.
- b. Relocation of points of access.
- c. Decreased perimeter setbacks.
- d. Major changes in building location, arrangement of parking, or open space.
- e. Change in unit type (townhouse to apartments, etc.).
- f. In projects over 20 acres:
 - 1. Over ten percent reduction in area of open space.
 - 2. Over ten percent increase in building lot coverage.
- g. In projects under 20 acres:
 - 1. Over five percent reduction in area of open space.
 - 2. Over five percent increase in building lot coverage.



Recommended Action

Staff recommends approval of the lease agreement and option to purchase as negotiated the past several months.