Town Board of Trustees
Tuesday, July 26, 2016
Public Meeting Room / Eagle Town Hall
200 Broadway
Eagle, CO

This agenda and the meetings can be viewed at www.Townofeagle.org.
Meetings are also aired online at https://vimeo.com/channels/Townofeagle/.

6:00 PM – REGULAR MEETING CALLED TO ORDER

PUBLIC COMMENT
Citizens are invited to comment on any item not on the Agenda subject to a public hearing. Please limit your comments to five (5) minutes per person per topic, unless arrangements have been made for a presentation with the Town Clerk.

PRESENTATION

1. Halsey Lucas Eagle Scout Project

EXECUTIVE SESSION – to hold a conference with the Town's attorney to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b) regarding Legislation for Municipal Court Regarding Warrants Defense Counsel to be held with Judge Allen

EXECUTIVE SESSION – to hold a conference with the Town's attorney to receive legal advice on specific legal questions and items pertaining to negotiations, pursuant to C.R.S. § 24-6-402(4)(b) with regard to Frost Creek PUD Amendment Water and Bike Path Discussion (Mary Elizabeth Geiger by telephone)

AUDIT PRESENTATION

1. 2015 Audit Presentation – Hays Maggart Hood *(Materials to be presented by auditors, information will be received separately.)*

CONSENT AGENDA *Consent agenda items are routine Town business, items which have received clear direction previously from the board, final land use file documents after the public hearing has been closed, or which do not require board deliberation.*

1. Minutes – July 12, 2016

2. Ordinance 21-2016 An Ordinance of the Town of Eagle, Colorado, Amending Resolution No. 55 (Series of 2015), A Resolution of the Board of Trustees of the Town of Eagle, Colorado, Appointing Cindy Callicrate to Fill A Vacancy on the Town of Eagle Planning and Zoning Committee, and Resolution No.65 (Series of 2015), A Resolution of the Board of Trustees of the Town of Eagle, Colorado, Appointing Max Schmidt to Fill A the

Alternate Member Vacancy on the Town of Eagle Planning and Zoning Commission, In Order to Correct An Error Regarding the Term Expirations. *(Clerical correction to terms)*

LAND USE

1. Project:	Boyz Toyz Snowmobile/ATV Store
File #:	SU97 (Proposed Amendment 2016)
Applicant:	Gary Ratkowski
Location:	432 Grand Avenue
Staff Contact:	Tom Boni (Town Planner)
Request:	Special Use Permit to allow continued operation of store/repair facility.
2. Project:	Sylvan Circle Development Plan
File #:	DR16-03
Applicant:	Jonathon Werner (Eagle Sylvan, LLC)
Location:	58 Sylvan Lake Road
Staff Contact:	Tom Boni (Town Planner)
Request:	Development Review for a 42-unit Townhome project on 4.67 acres.
Resolution 39-2016 A Resolution of the Board of Trustees Town of Eagle, Colorado Approving A Development Plan For the Construction of Forty-Two (42) Multi-Family Residential Units to Be Subdivided Into Townhouse Units and Appurtenances on Lot 1 of the West Eagle Addition, Filing 2, Subdivision Within the Town of Eagle; Approving A Development Improvements Agreement, Dated July 26, 2016 Between the Town and Eagle Sylvan, LLC.; Granting A Design Variance to Landscaping Requirements; Approving A Site Specific Development Plan Establishing A Vested Property Right Pursuant to Article 68 of Title 24, C.R.S. and Section 4.17.030 of the Eagle Municipal Code; and Authorizing the Issuance of a Major Development Permit for Said Property.	
3. Project:	Highway Six Annexation
File #:	AN15-01
Applicant:	Town of Eagle
Location:	Highway Six
Staff Contact:	Tom Boni (Town Planner)
Request:	3200 feet of Highway Six in Four Sequential Annexations

Highway Six Annexation

A. Resolution 35-2016 A Resolution Concerning the Annexation of Certain Property Mapped as the State Highway 6 Parcel A Annexation to the Town of Eagle, Colorado.

B. Resolution 36-2016 A Resolution Concerning the Annexation of Certain Property Mapped as the State Highway 6 Annexation B to the Town of Eagle, Colorado.

C. Resolution 37-2016 A Resolution Concerning the Annexation of Certain Property Mapped as the State Highway 6 Annexation C to the Town of Eagle, Colorado.

D. Resolution 38-2016 A Resolution Concerning the Annexation of Certain Property Mapped as the State Highway 6 Annexation D to the Town of Eagle, Colorado.

E. Ordinance 22-2016 An Ordinance of the Town of Eagle, Colorado, Annexing Certain Territory to Be Known as the Highway 6 Annexation A to the Town of Eagle, Colorado

F. Ordinance 23-2016 An Ordinance of the Town of Eagle, Colorado, Annexing Certain Territory to Be Known as the Highway 6 Annexation B to the Town of Eagle, Colorado.

G. Ordinance 24-2016 An Ordinance of the Town of Eagle, Colorado, Annexing Certain Territory to Be Known as the Highway 6 Annexation C to the Town of Eagle, Colorado.

H. Ordinance 25-2016 An Ordinance of the Town of Eagle, Colorado, Annexing Certain Territory to Be Known as the Highway 6 Annexation D to the Town of Eagle, Colorado.

4. Project:	Land Use Code Updates
File #:	*LURA16-01*
Applicant:	*Town of Eagle*
Location:	*N/A*
Staff Contact:	*Matt Farrar (Assistant Town Planner)*
Request:	1. Revise Section 4.03.040 to define dog daycare facility. *(Continue to September 27th)* 2. Revise Section 4.04.070 to define regulations for dog daycare facilities. *(Continue to September 27th)* 3. Revise Section 4.04.070 to define regulations for marijuana testing facilities. 4. Revise Section 4.04.100 to modify regulations regarding medical and retail marijuana cultivation facilities and infused-product manufacturing facilities and to expand the area in the Town of Eagle where these uses are permitted.

DECISIONS, DISCUSSION OR DIRECTION REQUESTED

1. ORDINANCE 19-2016 An Emergency Ordinance Relating to the Issuance of the Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016, In the Principal Amount of $[5,200,000], For the Purpose of Financing A Town River Park and the Other Purposes Described Herein; Providing For the Pledge of the Town's Sales Taxes, and Other Revenues; Providing For the Form of Bond and Other Details and Covenants With Respect thereto; Repealing All Ordinances In Conflict therewith; Ratifying All Action Heretofore Taken In Connection therewith

1. Contract for Caroline Bradford – River Corridor Project

2. Contract for Amy Cassidy – Marketing Services

3. Planning Commission Vacancies/Reappointments *(Direction requested on process desired to fill vacancies.)*

STAFF UPDATES AND REQUESTS

Manager's Report

Eagle River Corridor Project Update *(Staff will answer questions and attempt to provide current updates on project goals, timelines and budget.)*

November Election Topic Update –Marijuana Excise Tax and Public Notice Publication Requirements

- Municipal Excise Tax on Marijuana Cultivation Facilities *(Staff Memo to postpone placing this on the November Ballot)*
- Additional Information for Publication of Ordinances by Title Only and CML Information on Ballot Language
  - Budget Numbers, Estimates *(Staff Memo – Board should determine if cost savings warrant placing on the November Ballot.)*

Eagle County Sales Tax Comparisons – Obtained from State *(Information Only)*

EXECUTIVE SESSION – to Consider Personnel Matters, Pursuant to CRS § 24-6-402 (4)(f)

BOARD DISCUSSION AND FUTURE AGENDA ITEMS

Mayor's Update

Appointment to NWCCOG

ADJOURN

I hereby certify that the above Notice of Meeting was posted by me in the designated location at least 24 hours prior to said meeting.

_____

Jenny Rakow, CMC Town Clerk

TOWN OF EAGLE, COLORADO

FINANCIAL STATEMENTS
AND
AUDITOR'S REPORT

DECEMBER 31, 2015

TOWN OF EAGLE, COLORADO
FOR THE YEAR ENDED
December 31, 2015

TOWN BOARD OF TRUSTEES

- Yuri Kostick – Mayor
- Anne McKibbin – Mayor Pro-Tem
- Kevin Brubeck, Trustee
- Sarah Baker, Trustee
- Doug Seabury, Trustee
- Andy Jessen, Trustee
- Geoffrey Grimmer, Trustee

ADMINISTRATIVE STAFF

- Jenny Ellringer – Town Clerk / Interim Town Manager & Treasurer
  Jill Ewing – Finance Director

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HMH
Hays
Maggard
& Hood, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Mayor and Members
of the Town Board of Trustees
Eagle, Colorado

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Eagle, Colorado, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Town of Eagle's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Eagle as of December 31, 2015 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

● 2700 GILSTRAP COURT, SUITE 100 ● P.O. BOX 370 ● GLENWOOD SPRINGS, CO 81602 ●
● (970) 945-8588 ● FAX (970) 945-2398 ●

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, listed as required supplementary information in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with accounting standards generally accepted in the United States of America, which consisted principally of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the supplementary information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance thereon.

Other Information

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Town of Eagle's basic financial statements. The combining and individual fund financial statements and schedules, and the County, Cities and Towns Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets, which are listed as Other Supplemental Information in the table of contents are for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material aspects, in relation to the basic financial statements taken as a whole.

HAYS, MAGGARD & HOOD, P.C.
Glenwood Springs, Colorado
June 27, 2016

REQUIRED SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Town of Eagle was incorporated on March 17, 1905 as a statutory town pursuant to the constitution and laws of the State of Colorado. The Town serves as the county seat of Eagle County and is located on Interstate 70 approximately 130 miles west of Denver, and 130 miles east of Grand Junction, Colorado. The legislative and corporate authority of the Town is vested in the Board. Because the Town is a statutory town, State law governs in all municipal matters.

The discussion and analysis of the Town of Eagle's financial performance provides an overall review of the Town's financial activities for the fiscal year. The intent of this discussion and analysis is to look at the Town's financial performance as a whole; it should be read in conjunction with the basic financial statements and notes to enhance the reader's understanding of the Town's overall financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended December 31, 2015 are as follows:

- In total, the Town's *overall* net position increased $1,376,989 (or 1.97%) from the previous fiscal year.

- The Town's *overall* General Revenues accounted for $4,908,974 (or 39.77%) of all revenues. These general revenues include taxes, grants and entitlements not restricted to specific programs, and general interest and non-program revenues. Program specific revenues, in the form of charges for services and program specific grants and contributions, accounted for $7,434,487 (60.23%) of the Town's total revenues of $12,343,461.

- *Overall* the Town had $10,966,472 in expenses, of which $6,077,154 were offset by program specific charges for services, as well as grants and contributions of $1,357,333.

USING THE BASIC FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. These statements are organized so the reader can understand the Town of Eagle as a financial whole, or as an entire operating activity. The basic financial statements include two types of information on the same statement that present different views of the Town.

- *Government-wide financial statements* that provide both *long-term* and *short-term* information about the Town's *overall* financial status.

- *Fund financial statements* that focus on *individual parts* of the Town government, reporting the Town's operations *in more detail* than the government-wide statements.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Additional supplemental information has also been included to enhance the readers understanding of the report.

REPORTING THE TOWN AS A WHOLE

Statement of Net Position and Statement of Activities

While this report contains all funds used by the Town to provide programs and activities, the view of the Town as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year?" The statement of net position and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. The basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

The focus of these government-wide financial statements is on the overall financial position and activities of the Town. These financial statements are constructed around the concept of a primary government, the Town, and its component units, except for fiduciary funds. The statement of net position and statement of activities provide information about the activities of the whole Town, presenting both an aggregate view of the Town's finances and a longer-term view of those finances.

The statement of net position and the statement of activities report the Town's net position and changes therein. This change in net position is important because it identifies whether the financial position of the Town has improved or diminished for the Town as a whole. The cause of this change may be the result of many factors, some financial, some not. Nonfinancial factors include the Town's property tax base, current property tax laws, statutorily required reserves, facility conditions, and other factors.

In the statement of net position and the statement of activities, the Town is divided into two distinct kinds of activities:

> **Governmental Activities** – Governmental activities are generally financed through taxes, intergovernmental revenues and other non-exchange revenues. Most of the Town's programs and services are reported here including general government activities, public safety, public works (for streets, buildings and grounds), open space preservation, and when applicable, general long-term debt service and other fiscal charges.
>
> **Business-Type Activities** – Business-type activities are financed to some degree by charging external parties for the goods or services they acquire. The Town's enterprise funds for water, wastewater and refuse utilities are reported as business-type activities as the service is provided on a charge for goods or services basis to recover the expenses of the goods and services provided.

FUND FINANCIAL STATEMENTS

Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about each of the Town's major funds. For the Town of Eagle, the General Fund is the most significant fund. The Town uses many funds to account for a multitude of financial transactions. The Town's governmental funds include the General Fund, Special Revenue Funds (which are the Conservation Trust Fund and Open Space Preservation funds), and the Capital Projects Fund. The Town's proprietary, or enterprise, funds include the Water Fund, the Wastewater Fund and the Refuse Fund. Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the Town rather than the Town as a whole. Except for the General Fund, a specific fund is established to satisfy managerial control over resources or to satisfy finance-related legal requirements established by external parties or governmental statutes or regulations.

FUND FINANCIAL STATEMENTS - *CONTINUED*

The Town's fund financial statements are divided into two broad categories; namely (1) governmental funds; and (2) proprietary funds.

Governmental Funds – The Town's activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year-end for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent in the near future to finance the Town's programs. The relationship, or differences, between governmental activities reported in the statement of net position and the statement of activities and the governmental funds is reconciled in the financial statements. The Town maintains the following governmental funds:

General Fund – used to account for resources traditionally associated with government which are not required legally or by sound financial management to be account for in another fund.

Capital Projects Fund – used to account for funds for the acquisition of lands, construction of major capital improvements and projects, and acquisition of more expensive pieces of equipment.

Special Revenue Funds – used to account for proceeds of resources that are restricted or committed for purposes other than debt service or capital projects. The special revenue funds include the following:

Conservation Trust Fund – accounts for funds received and restricted for use in parks and recreation acquisition, development and maintenance pursuant to Colorado Revised Statutes.

Open Space Preservation Fund – accounts for funds committed for the acquisition of open space lands, conservation and trail easements and development rights.

Proprietary Funds – The enterprise funds use the same basis of accounting as business-type activities; therefore, these statements are essentially the same. These funds are established to account for operations that are financed and operated in a manner similar to private enterprise, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The proprietary (enterprise) funds include the following:

Water Fund – accounts for activities related to water services to the citizens of the Town.

Wastewater Fund – accounts for activities related to the sewage treatment facilities and sewage transmission lines.

Refuse Fund – accounts for activities related to trash collection and disposal.

THE TOWN AS A WHOLE

The perspective of the statement of net position is of the Town as a whole. Following is a summary of the Town's net position for the current and prior fiscal year:

(In Thousands)	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
ASSETS:						
Current Assets	$ 4,554	$ 7,012	$ 11,263	$ 10,788	$ 15,817	$ 17,800
Noncurrent Assets (EHOP)	168	168	-	-	168	168
Capital Assets, Net	29,212	29,605	40,360	40,056	69,572	69,661
Total Assets	33,934	36,785	51,623	50,844	85,557	87,629
LIABILITIES:						
Current & Other Liabilities	258	2,525	1,515	1,699	1,773	4,224
Long-term Liabilities	116	102	12,024	13,037	12,140	13,139
Total Liabilities	374	2,627	13,539	14,736	13,913	17,363
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue from Property Taxes	255	248	170	176	425	424
Total Deferred Inflows	255	248	170	176	425	424
NET POSITION :						
Non-Spendable	168	168	-	-	168	168
Invested in Capital Assets, Net of Related Debt	29,212	29,605	27,579	26,075	56,791	55,680
Restricted	237	329	189	162	426	491
Unrestricted	3,688	3,808	10,146	9,695	13,834	13,503
Total Net Position	$ 33,305	$ 33,910	$ 37,914	$ 35,932	$ 71,219	$ 69,842

As indicated earlier, net position may serve over time as a useful indicator of the Town's financial health. The Town's *overall* assets exceeded its liabilities and deferred inflows by $71,218,707 at December 31, 2015.

By far the largest portion of the Town's Net Position (80%) reflects its net investment of $57 million in capital assets less the related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to the public; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Non-spendable resources of $167,606 (0.2%) consist of long-term notes and funds held with fiscal agent for the Town's Employee Home Ownership Program (EHOP).

An additional portion of the Town's Net Position, $425,415 (0.6%), represents resources that are subject to restrictions as to how they may be used; this includes statutorily required TABOR emergency reserves and monies restricted for community enhancement and conservation trust purposes.

THE TOWN AS A WHOLE – *CONTINUED*

The statement of activities reflects the cost of program services and the charges for services and sales, grants, and contributions offsetting those services. The following detail reflects the total cost of services supported by program revenues and general property taxes, unrestricted state entitlements, and other general revenues, resulting in the overall change in net position for the current and prior fiscal year:

(In Thousands)	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
REVENUES:						
Program Revenues:						
Charges for Services/Sales	$ 900	$ 661	$ 5,178	$ 4,754	$ 6,078	$ 5,415
Operating Grants & Contrib.	370	352	-	-	370	352
Capital Grants & Contrib.	-	-	987	405	987	405
Total Program Revenues	1,270	1,013	6,165	5,159	7,435	6,172
General Revenues:						
Taxes	4,479	3,972	176	174	4,655	4,146
Intergovernmental Revenue	123	108	-	-	123	108
Impact Fees & Assessments	40	-	-	-	40	-
Interest/Investment Earnings	13	13	11	4	24	17
Other General Revenues	43	(28)	23	(27)	66	(55)
Total General Revenues	4,698	4,065	210	151	4,908	4,216
Total Revenues	5,968	5,078	6,375	5,310	12,343	10,388
PROGRAM EXPENSES:						
General Government	1,603	1,456	-	- -	1,603	1,456
Public Safety	1,303	1,299	-	- -	1,303	1,299
Public Works - Streets	1,270	1,248	-	- -	1,270	1,248
Public Works - Bldg/Grounds	619	519	-	- -	619	519
Information Center	225	181	-	- -	225	181
Marketing	194	126	-	- -	194	126
Open Space Preservation	124	73	-	- -	124	73
Interest - Gen'l. Obligations	-	-	-	- -	-	-
Depreciation - Unallocated	1,234	1,237	-	- -	1,234	1,237
Water Utility	-	-	1,746	1,360	1,746	1,360
Wastewater Utility	-	-	2,025	1,912	2,025	1,912
Refuse Utility	-	-	623	581	623	581
Total Expenses	6,572	6,139	4,394	3,853	10,966	9,992
INCREASE (DECREASE) IN NET POSITION	$ (604)	$ (1,061)	$ 1,981	$ 1,457	$ 1,377	$ 396

THE TOWN AS A WHOLE – *CONTINUED*

Governmental Activities

Revenues
Revenues increased over the prior year which reflects the Town's continuing recovery over the previous several recessionary years. This reflects the overall improvement of the U.S. economy.

Expenses
Program expenses for governmental activities increased $974 thousand (or 9.7%) from the prior fiscal year, primarily due to increased costs of utility operations, overall personnel costs, information center operations (which were offset by information center revenues increases), and marketing. In addition, this includes the write-off of previously estimated salvage values of Capital Assets of $63 thousand (see *Note 4*).

As indicated above, the statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The following table summarizes the information from the statement of activities, reflecting the total cost of program services and the remaining net cost of program services supported by taxes and other general revenues:

	Total Cost of Service		Net Cost of Services	
(In Thousands)	2015	2014	2015	2014
General Government	$ 1,603	$ 1,456	$ 1,034	$ 1,015
Public Safety	1,303	1,299	1,212	1,245
Public Works - Streets	1,270	1,248	942	928
Public Works - Bldgs/Grounds	619	519	587	486
Information Center	225	181	(23)	16
Marketing	194	126	194	126
Open Space Preservation	124	73	123	73
Interest - General Obligation Debt	-	-	-	-
Unallocated Depreciation	1,234	1,237	1,234	1,237
Total Expenses	$ 6,572	$ 6,139	$ 5,303	$ 5,126

The dependence on general revenues for governmental activities is apparent. Approximately 81% of fiscal 2015 program services were supported through taxes and other general revenues and 84% in 2014. The community as a whole is the primary support for the Town's activities.

Business-Type Activities – The results of operations of the business-type activity indicate that the utility funds are generating enough revenues to be self-sustaining without assistance from the general fund:

(In Thousands)	Fiscal Year 2015	Fiscal Year 2014
Program Revenues	$ 6,165	$ 5,159
Taxes and Other General Revenues	210	151
Total Revenues	6,375	5,310
Expenses	4,394	3,853
Net Income (Loss)	$ 1,981	$ 1,457

THE TOWN AS A WHOLE – *CONTINUED*

Business-Type Activities, continued

Revenues
Charges for services for business-type activities increased $424 thousand while Capital Grants (primarily Tap fees) increased $582 thousand. General revenues include taxes levied to service the wastewater fund debt for the Town's wastewater treatment plant.

Expenses
Enterprise operating expenditures increased approximately $541 thousand (0.3%), from the previous fiscal year, which includes the write-off of previously estimated salvage values of Capital Assets of $260 thousand which is included in current period Depreciation expense (*see Note 4*).

THE TOWN'S FUNDS

Governmental Funds

The governmental fund level financial statements focus on how services were financed in the short-term as well as what remains for future spending. The governmental fund level financial statements are reported on the modified accrual basis of accounting. At the fund level, under the modified accrual basis of accounting, depreciable assets and their related depreciation expense are not reflected as they are not a current period financial resource or use. In addition, at the fund level, inflows from operating loans are presented as a revenue item while outflows for capital outlay and debt service principal payments are presented as an expenditure item, as these items represent current period financial resources and uses.

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the Town's net resources available for spending at the end of the fiscal year.

Total governmental funds had revenues and other financing sources of $5,968,089 and expenditures and other financing uses of $6,165,441.

Governmental fund revenues increased approximately $845 thousand from the prior fiscal year, primarily due to increased sales and other tax revenues, information center sales, and the sale of capital assets. These increases reflect the continued economic recovery of the Town from the nationwide recessionary years.

Expenditures decreased approximately $1.7 million from the prior fiscal year. This is primarily year-to-year changes in the amount of capital projects which were $3.2 million in 2014 and down to $1.1 million in 2015. Non-capital expenditures increased approximately $380 thousand from the previous fiscal year.

Overall governmental fund balances decreased $197 thousand from the prior fiscal year. The ending fund balance of $4,208,568 represents the amount available for future spending, which is represented as follows:

General Fund	$ 2,562,939
Capital Projects Fund	560,597
Special Revenue Funds	1,085,032
Total Governmental Fund Balances	$ 4,208,568

THE TOWN'S FUNDS – *CONTINUED*

Proprietary Funds

The proprietary fund level financial statements, as discussed above, use the same basis of accounting as business-type activities.

- The Water Enterprise Fund ending net position increased from $26,111,531 to $27,421,654.
- The Wastewater Enterprise Fund ending net position increased from $9,614,421 to $10,316,148.
- The Refuse Enterprise Fund ending net position decreased from $206,430 to $176,073.

Positive changes in net position reflect that the enterprise funds are currently generating enough operating and non-operating revenues to offset current year operating and non-operating expenses, whereas negative changes reflect that the activity did not. The ending net position in the enterprise activities represent the amount of net resources, including capital assets, available to provide future utility services and capacity improvements to the general public of the Town of Eagle.

GENERAL FUND BUDGETING HIGHLIGHTS

The Town's procedures in establishing the budgetary data reflected in the financial statements is summarized in *Note 1(E)* of the financial statements. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) with the exception of the Proprietary (Enterprise) Funds. The reconciliation of the budgetary differences of the Proprietary Fund to GAAP is found in *Note 7*.

The budgeting system of the Town uses a line-item based budget, which is designed to control line-item expenditures, but provide flexibility for overall budgetary management. It is the Town's policy to amend the original budget appropriations as additional information is acquired during the fiscal year to more accurately reflect current year operating activity.

During the year, the Town amended its budgeted appropriations as follows:

	Original	Revised	Increase (Decrease)
General Fund	$ 4,875,103	$ 5,076,701	$ 201,598
Capital Projects Fund	1,501,638	1,264,095	(237,543)
Conservation Trust Fund	99,500	104,775	5,275
Open Space Preservation Fund	303,976	297,726	(6,250)
Water Fund	3,323,655	3,507,609	183,954
Wastewater Fund	2,098,454	2,088,591	(9,863)
Refuse Fund	699,000	622,033	(76,967)

The above budget amendments were adopted to adjust for changes in available revenues from original expectations and revised expected year-end expenditures.

GENERAL FUND BUDGETING HIGHLIGHTS - *CONTINUED*

General Fund Resources (Inflows)

The Town's final budgetary revenues and other financing sources in the amount of $5,501,264 exceeded budgetary expectations of $5,423,630 by $77,634. It is not anticipated that the variance will have a significant effect on future services or liquidity. Further detail of individual line-item revenues for the general fund can be found in the 'Other Supplemental Information' section following the financial statements.

General Fund Charges to Appropriations (Outflows)

The Town's final budgetary expenditures and other financing uses of $4,672,591 were $404,110 less than the final appropriated fund balance of $5,076,701. Positive variances were found throughout the majority of the Town's functional expenditure categories. Savings primarily occurred from unused personnel and purchased services appropriations. Excess expenditures for the Town's Information Center operations were fully offset by current year increases in Information Center revenues. It is not anticipated that these variances will have a significant effect on future services or liquidity.

Further detail of individual line-item expenditures for the general fund can be found in the 'Other Supplemental Information' section following the financial statements.

* * *

The Board of Trustees and the Town's management continue to strive to budget appropriate amounts for each individual line item. This year's overall savings are indicative of the efforts to provide services in the most economical manner. This year's savings will have a positive impact on future year's fund balances.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2015, the Town had a total of $69,572,701 invested in capital assets, consisting of $29,212,350 in governmental activities and $40,360,351 in business-type activities. The following reflects the balances the current fiscal year compared to the prior fiscal year, net of depreciation and amortization:

(In Thousands)	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Net of Depreciation:						
Land/Easements	$ 3,263	$ 3,261	$ 171	$ 171	$ 3,434	$ 3,432
Water Rights	-	-	9,144	9,144	9,144	9,144
Parks/Improvements	2,928	2,590	-	-	2,928	2,590
Buildings/Improvements	3,160	3,067	42	43	3,202	3,110
Rec Center/Pool/Ice Rink	3,885	3,989	-	-	3,885	3,989
Equipment	879	550	63	124	942	674
Infrastructure	10,427	11,624	27,808	28,160	38,235	39,784
Construction-in-Progress	4,670	4,524	3,133	2,414	7,803	6,938
	$ 29,212	$ 29,605	$ 40,361	$ 40,056	$ 69,573	$ 69,661

Additional information can be found in *Note 4* of the Financial Statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION - *CONTINUED*

Debt

At December 31, 2015 the Town had total outstanding long-term debt of $13,153,588. Of this amount, governmental activities carry compensated absences of $116,086. Business-type activities carry $10,866,190 of notes payable, $2,135,112 of bonds payable and compensated absences of $36,200. See *Note 5 Long-term Debt Obligations* for a detail of the terms and annual debt service requirements to amortize the Town's long-term debt.

CURRENT ISSUES, ECONOMIC CONDITION AND OUTLOOK

The 2015 year has been a year of steady growth with revenues trending upward towards pre-recession totals. There were modest increases in operating expenditures along with a few more significant capital expenditures that were necessary due to the lack of revenue and spending during recession years. The Town anticipates a return to building reserves during 2016 for upcoming capital projects. The 2016 adopted budget proposes a significant transfer from the General Fund to the Capital Fund in the amount of $650,000 which will leave a year-end unassigned general fund balances of not less than 20% of annual operating expenditures (excluding transfers).

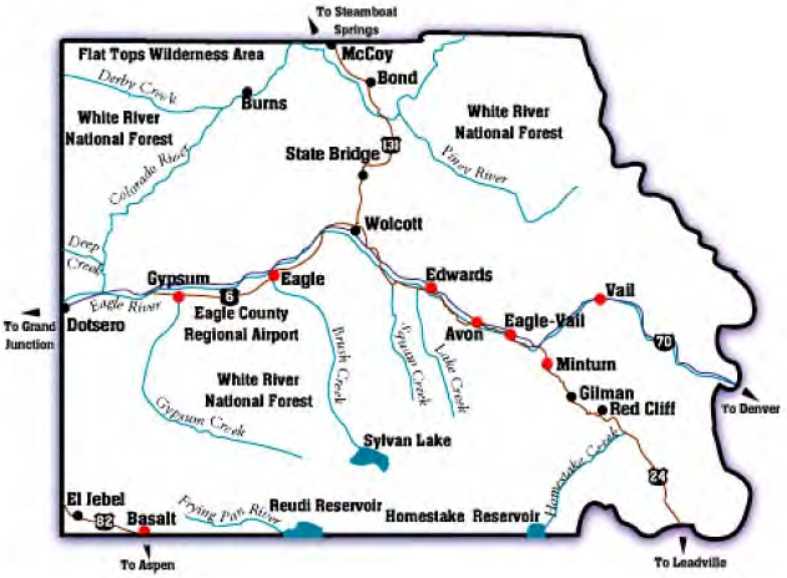
For the 2016 fiscal year, the Town plans to continue the Board's strategic direction on pursuing Eagle River improvements through the development of the Eagle River Corridor Plan and development of the In-Stream Engineering RFP. The engineering scope is proposed to be funded through the Open Space Fund and the next level design of the landscape architecture, including all site planning for renovations to Chambers Park, is budgeted in the Capital Projects Fund. The Board will also continue economic development discussions regarding the next steps of implementation. Funds are set aside in the Capital Projects Fund to begin work or to assist with private development for Central Business District parking. In addition, the Town will also continue to pursue "devolution" of Highway 6 from the Eby Creek round-a-bout to roughly one mile past the Brush Creek Bridge currently being maintained by CDOT, whereupon CDOT is anticipated to give a significant one-time payment to the Town in order to take over the maintenance of the heavily travelled regional roadway. Although a financial burden for maintenance of the roadway, the Town will have significantly more control and lower costs when eventually implementing major access changes and right-of-way improvements from Sylvan Lake Road to Eby Creek Road.

In the Utility Funds, the Town has again budgeted increased fees for services in the Water and Wastewater Funds which will help build fund balances to an appropriate level in anticipation of the Lower Basin Water Treatment Plant bonding and upcoming capital projects for the Town's aging sewer lines.

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide our residents, customers, taxpayers, investors, and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have any questions regarding this report or need additional information, please contact the:

Town Eagle, Colorado
P.O. Box 609
Eagle, CO 81631
Phone: (970)328-6354
Fax: (970) 328-5203


To Steamboat Springs
Flat Tops Wilderness Area
McCoy
Bond
Derby Creek
Burns
White River National Forest
White River National Forest
Colorado River
State Bridge
131
Piney River
Wolcott
Deep Creek
Gypsum
Eagle
Edwards
Vail
Eagle River
6
Eagle County Regional Airport
Eagle-Vail
To Grand Junction
Dotsero
Avon
70
Brush Creek
Squaw Creek
Lake Creek
Minturn
White River National Forest
Gilman
Red Cliff
To Denver
Gypsum Creek
Sylvan Lake
Homestake Creek
24
El Jebel
Frying Pan River
Reudi Reservoir
Homestake Reservoir
82
Basalt
To Aspen
To Leadville

GOVERNMENT - WIDE FINANCIAL STATEMENTS

TOWN EAGLE, COLORADO
STATEMENT OF NET POSITION
December 31, 2015

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Current Assets:			
Cash and Investments	$ 3,740,898	$ 10,680,000	$ 14,420,898
Restricted Cash and Investments	37,662	-	37,662
Receivables – Net			
Due from County Treasurer	4,904	-	4,904
Taxes and Other Receivables	499,431	-	499,431
Property Taxes	255,456	170,033	425,489
Accounts	-	413,037	413,037
Prepaid Expenses	16,008	-	16,008
Total Current Assets	4,554,359	11,263,070	15,817,429
Noncurrent Assets:			
Funds Held by Fiscal Agent (EHOP)	72,756	-	72,756
Notes Receivable (EHOP)	94,850	-	94,850
Non-Depreciable Capital Assets	8,033,058	12,447,450	20,480,508
Depreciable Capital Assets, Net	21,179,292	27,912,901	49,092,193
Total Noncurrent Assets	29,379,956	40,360,351	69,740,307
TOTAL ASSETS	33,934,315	51,623,421	85,557,736
LIABILITIES			
Accounts Payable	177,858	161,176	339,034
Retainage Payable	6,960	11,833	18,793
Accrued Liabilities	38,481	129,648	168,129
Unearned Revenues	99	199,354	199,453
Deposits	34,543	-	34,543
Long-term Debt:			
Portion Due or Payable within One Year:			
Loans Payable, Net of Premium	-	803,535	803,535
Bonds Payable	-	210,339	210,339
Portion Due or Payable After One Year:			
Compensated Absences	116,086	36,200	152,286
Loans Payable, Net of Premium	-	10,062,655	10,062,655
Bonds Payable	-	1,924,773	1,924,773
TOTAL LIABILITIES	374,027	13,539,513	13,913,540
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue –			
From Property Taxes	255,456	170,033	425,489
Total Deferred Inflows of Resources	255,456	170,033	425,489
Net Position:			
Invested in Capital Assets, Net of Related Debt	29,212,350	27,578,695	56,791,045
Restricted	236,415	189,000	425,415
Unrestricted (Deficit)	3,856,067	10,146,180	14,002,247
TOTAL NET POSITION	$ 33,304,832	$ 37,913,875	$ 71,218,707

The accompanying notes are an integral part of these financial statements.

TOWN EAGLE, COLORADO
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended December 31, 2015

FUNCTION/PROGRAM ACTIVITIES	EXPENSES	PROGRAM REVENUES: Charges For Services and Sales	PROGRAM REVENUES: Operating Grants and Contributions	PROGRAM REVENUES: Capital Grants and Contributions
PRIMARY GOVERNMENT				
GOVERNMENTAL ACTIVITIES:				
General Government	$ 1,602,555	$ 537,493	$ 31,295	$ -
Public Safety	1,303,479	81,923	9,302	-
Public Works – Streets	1,270,316	-	328,476	-
Public Works – Buildings/Grounds	619,298	32,829	-	-
Information Center	224,703	246,923	935	-
Marketing	193,775	-	-	-
Open Space Preservation	123,988	570	-	-
Interest on General Long-term Debt	-	-	-	-
Depreciation – Unallocated *(See Note 1(G))*	1,234,479	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	6,572,593	899,738	370,008	-
BUSINESS-TYPE ACTIVITIES:				
Water Utility	1,745,527	2,602,972	-	443,325
Wastewater Utility	2,025,333	1,982,068	-	544,000
Refuse Utility	623,019	592,376	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	4,393,879	5,177,416	-	987,325
TOTAL PRIMARY GOVERNMENT	$ 10,966,472	$ 6,077,154	$ 370,008	$ 987,325

GENERAL REVENUES:
Taxes:
Property Taxes, Levied for General Purposes
Property Taxes, Levied for Debt Service
Specific Ownership Taxes, for General Purposes
Sales Tax, for General Purposes
Community Enhancement Tax
Lodging Tax
Franchise Tax
Marketing Tax
Marijuana Tax
Use Tax
Severance Taxes
Grants and Entitlements Not Restricted to Specific Programs:
Intergovernmental – Cigarette Tax
Intergovernmental – County Sales Tax
Federal Mineral Lease Revenues
Impact Fees and Assessments
Unrestricted Interest and Investment Earnings
Gain on Fixed Asset Sale/Disposition
Miscellaneous
Total General Revenues

Change in Net Position

NET POSITION – BEGINNING OF YEAR

NET POSITION – END OF YEAR

The accompanying notes are an integral part of these financial statements.

NET (EXPENSE) REVENUE AND
CHANGES IN NET POSITION

Governmental Activities	Business-Type Activities	Total
$ (1,033,767)		$ (1,033,767)
(1,212,254)		(1,212,254)
(941,840)		(941,840)
(586,469)		(586,469)
23,155		23,155
(193,775)		(193,775)
(123,418)		(123,418)
-		-
(1,234,479)		(1,234,479)
(5,302,847)		(5,302,847)
	$ 1,300,770	1,300,770
	500,735	500,735
	(30,643)	(30,643)
	1,770,862	1,770,862
(5,302,847)	1,770,862	(3,531,985)
248,966	-	248,966
-	175,813	175,813
21,743	-	21,743
3,350,365	-	3,350,365
41,665	-	41,665
121,626	-	121,626
213,650	-	213,650
121,626	-	121,626
134,142	-	134,142
224,447	-	224,447
668	-	668
10,805	-	10,805
111,378	-	111,378
504	-	504
40,388	-	40,388
12,822	11,290	24,112
32,520	-	32,520
11,028	23,528	34,556
4,698,343	210,631	4,908,974
(604,504)	1,981,493	1,376,989
33,909,336	35,932,382	69,841,718
$ 33,304,832	$ 37,913,875	$ 71,218,707

FUND FINANCIAL STATEMENTS

TOWN OF EAGLE, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2015

	General Fund	Capital Projects	Non-Major Special Revenue Funds	Total Governmental Funds
ASSETS:				
Cash and Investments	$ 2,100,332	$ 535,993	$ 1,104,573	$ 3,740,898
Restricted Cash and Investments	-	37,662	-	37,662
Receivables – Net:				
Due from County Treasurer	4,904	-	-	4,904
Taxes and Other Receivables	443,076	41,665	14,690	499,431
Property Taxes	255,456	-	-	255,456
Prepaid Expenses	16,008	-	-	16,008
Funds Held by Fiscal Agent (EHOP)	72,756	-	-	72,756
Notes Receivable (EHOP)	94,850	-	-	94,850
Total Assets	$ 2,987,382	$ 615,320	$ 1,119,263	$ 4,721,965
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:				
Liabilities:				
Accounts Payable	$ 96,083	$ 47,763	$ 34,012	$ 177,858
Retainage Payable	-	6,960	-	6,960
Accrued Liabilities	38,311	-	170	38,481
Unearned Revenues	50	-	49	99
Deposits	34,543	-	-	34,543
Total Liabilities	168,987	54,723	34,231	257,941
Deferred Inflows of Resources:				
Unavailable Revenues - From Property Taxes	255,456	-	-	255,456
Total Deferred Inflows	255,456	-	-	255,456
Fund Balances:				
Non-Spendable	183,614	-	-	183,614
Restricted for –				
Community Enhancement	-	37,662	-	37,662
Conservation Trust	-	-	27,253	27,253
Emergency Reserves	137,500	34,000	-	171,500
Committed for –				
Open-space Preservation	-	-	1,057,779	1,057,779
Assigned for –				
Capital Projects	-	488,935	-	488,935
Unassigned	2,241,825	-	-	2,241,825
Total Fund Balances	2,562,939	560,597	1,085,032	4,208,568
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 2,987,382	$ 615,320	$ 1,119,263	$ 4,721,965

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2015

TOTAL GOVERNMENTAL FUND BALANCES		$ 4,208,568
Amounts reported for governmental activities on the statement of net position is different because of the following:		
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds.		
Governmental Capital Assets	$ 49,864,889	
Less Accumulated Depreciation	(20,652,539)	29,212,350
Long-term liabilities are not due and payable in the current year-end and therefore, are not reported in the governmental funds.		(116,086)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 33,304,832

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

	General Fund	Capital Projects	Non-Major Special Revenue Funds	Total Governmental Funds
Revenues:				
Local Taxes and Assessments	$ 4,091,160	$ 306,500	$ 121,626	$ 4,519,286
Licenses and Permits	304,906	-	-	304,906
Intergovernmental	451,163	-	31,295	482,458
Charges for Services	264,215	-	570	264,785
Fines, Forfeits and Penalties	81,923	-	-	81,923
Information Center Sales	246,924	-	-	246,924
Interest	5,988	4,246	2,588	12,822
Miscellaneous	54,985	-	-	54,985
Total Revenues	5,501,264	310,746	156,079	5,968,089
Expenditures:				
General Government	1,329,467	-	104,368	1,433,835
Public Safety	1,264,482	-	-	1,264,482
Public Works – Streets	1,123,069	-	-	1,123,069
Public Works – Bldg & Grounds	539,780	-	-	539,780
Information Center	223,568	-	-	223,568
Marketing	192,225	-	-	192,225
Open-Space Preservation	-	-	271,233	271,233
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital Projects	-	1,117,249	-	1,117,249
Total Expenditures	4,672,591	1,117,249	375,601	6,165,441
Excess Revenues Over (Under) Expenditures	828,673	(806,503)	(219,522)	(197,352)
Other Financing Sources and (Uses):				
Transfers (to) from Other Funds	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	828,673	(806,503)	(219,522)	(197,352)
Fund Balances – Beginning	1,734,266	1,367,100	1,304,554	4,405,920
Fund Balances – Ending	$ 2,562,939	$ 560,597	$ 1,085,032	$ 4,208,568

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the year ended December 31, 2015

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS		$ (197,352)
Amounts reported for governmental activities on the Statement of Activities are different because of the following:		
Governmental Funds report capital outlays and conveyed easements/dedications as capital expenditures; however, on the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount by which depreciation exceeded capital outlays.		
Capital Outlay	$ 1,290,759	
Easements / Dedications	-	
Depreciation	(1,683,562)	(392,803)
Compensated absences not payable from current resources are not reported as expenditures of the current year. In the Statement of Activities, these costs represent expenses of the current year. This is the amount accrued leave increased this year.		(14,349)
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (604,504)

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2015

	Business-Type Activities Enterprise Funds			
	Water Fund	Wastewater Fund	Refuse Fund	Total
ASSETS:				
Current Assets:				
Cash and Investments	$ 8,497,034	$ 2,032,229	$ 150,737	$ 10,680,000
Receivables (Net)				
Property Taxes	-	170,033	-	170,033
Accounts	146,421	206,839	59,777	413,037
Total Current Assets	8,643,455	2,409,101	210,514	11,263,070
Non-Current Assets:				
Capital Assets, Net	21,118,712	19,193,669	47,970	40,360,351
Total Non-Current Assets	21,118,712	19,193,669	47,970	40,360,351
Total Assets	$ 29,762,167	$ 21,602,770	$ 258,484	$ 51,623,421
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION:				
Liabilities:				
Current Liabilities:				
Accounts Payable	$ 99,239	$ 17,409	$ 44,528	$ 161,176
Retainage Payable	11,833	-	-	11,833
Accrued Liabilities	11,266	118,382	-	129,648
Unearned Revenues	-	161,471	37,883	199,354
Current Maturities of Long-term Debt, Net	219,646	794,228	-	1,013,874
Total Current Liabilities	341,984	1,091,490	82,411	1,515,885
Non-Current Liabilities:				
Compensated Absences	32,813	3,387	-	36,200
Notes Payable, Net of Premium	40,943	10,021,712	-	10,062,655
Bonds Payable	1,924,773	-	-	1,924,773
Total Non-Current Liabilities	1,998,529	10,025,099	-	12,023,628
Total Liabilities	2,340,513	11,116,589	82,411	13,539,513
Deferred Inflows of Resources:				
Unavailable Revenues - From Property Taxes	-	170,033	-	170,033
Total Deferred Inflows of Resources	-	170,033	-	170,033
Net Position:				
Invested in Capital Assets, Net of Related Debt	19,152,996	8,377,729	47,970	27,578,695
Restricted for Debt Service	-	189,000	-	189,000
Unrestricted	8,268,658	1,749,419	128,103	10,146,180
Total Net Position	27,421,654	10,316,148	176,073	37,913,875
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 29,762,167	$ 21,602,770	$ 258,484	$ 51,623,421

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2015

	Business-Type Activities Enterprise Funds			
	Water Fund	Wastewater Fund	Refuse Fund	Total
OPERATING REVENUES:				
Service Fees	$ 2,557,631	$ 1,982,068	$ 592,376	$ 5,132,075
Meters and Materials	45,341	-	-	45,341
Total Operating Revenues	2,602,972	1,982,068	592,376	5,177,416
OPERATING EXPENSES:				
Personnel Services	556,095	170,007	-	726,102
Supplies	130,776	104,138	-	234,914
Purchased Services	321,650	415,576	571,502	1,308,728
Insurance	34,610	27,300	-	61,910
Noncapitalized Outlay/Repairs	6,759	32,691	22,097	61,547
Depreciation	564,603	790,718	1,420	1,356,741
Total Operating Expenses	1,614,493	1,540,430	595,019	3,749,942
Operating Income (Loss)	988,479	441,638	(2,643)	1,427,474
NON-OPERATING REVENUES (EXPENSES):				
Tap and Improvements Fees	443,325	544,000	-	987,325
Property Taxes	-	175,813	-	175,813
Interest and Earnings on Investments	9,353	1,651	286	11,290
Accretion of Bond Premium	-	23,528	-	23,528
Interest Expense and Fiscal Charges	(71,034)	(424,903)	-	(495,937)
Administrative Fee – General Fund	(60,000)	(60,000)	(28,000)	(148,000)
Total Non-Operating Revenues (Expenses)	321,644	260,089	(27,714)	554,019
Income (Loss) Before Transfers	1,310,123	701,727	(30,357)	1,981,493
Transfers	-	-	-	-
Change in Net Position	1,310,123	701,727	(30,357)	1,981,493
Fund Net Position – Beginning	26,111,531	9,614,421	206,430	35,932,382
Fund Net Position – Ending	$ 27,421,654	$ 10,316,148	$ 176,073	$ 37,913,875

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2015

	Business-Type Activities Enterprise Funds			
	Water Fund	Wastewater Fund	Refuse Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received from Customers	$ 2,568,860	$ 1,974,810	$ 586,131	$ 5,129,801
Cash Payments for Personnel Services	(566,516)	(176,528)	-	(743,044)
Cash Payments for Goods and Services	(601,598)	(626,696)	(636,446)	(1,864,740)
NET CASH PROVIDED OPERATING ACTIVITIES	1,400,746	1,171,586	(50,315)	2,522,017
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Property and Specific Ownership Taxes –Net	-	175,813	-	175,813
Inter-fund (Advances) Repayments	18,872	59,238	-	78,110
Inter-fund Administrative Fees – General Fund	(60,000)	(60,000)	(28,000)	(148,000)
NET CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	(41,128)	175,051	(28,000)	105,923
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Tap and Improvement Fees	443,325	544,000	-	987,325
Acquisition and Construction of Capital Assets	(1,660,931)	-	-	(1,660,931)
Principal Paid on Long-Term Debt	(213,289)	(766,079)	-	(979,368)
Interest Paid on Long-Term Debt	(71,541)	(410,400)	-	(481,941)
NET CASH PROVIDED FROM CAPITAL FINANCING ACTIVITIES	(1,502,436)	(632,479)	-	(2,134,915)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on Investments	9,353	1,651	286	11,290
NET CASH PROVIDED FROM INVESTING ACTIVITIES	9,353	1,651	286	11,290
NET INCREASE (DECREASE) IN CASH	(133,465)	715,809	(78,079)	504,315
CASH AT BEGINNING OF YEAR	8,630,499	1,316,420	228,766	10,175,685
CASH AT END OF YEAR	$ 8,497,034	$ 2,032,229	$ 150,737	$ 10,680,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating Income (Loss)	$ 988,479	$ 441,638	$ (2,643)	$ 1,427,474
Non-Cash Expenses Included in Operating Income – Depreciation	564,603	790,718	1,420	1,356,741
Change in Assets and Liabilities –				
Decrease (Increase) Receivables	(34,112)	(20,174)	(717)	(55,003)
Increase (Decrease) in Unearned Revenues	-	12,916	(5,528)	7,388
Increase (Decrease) in Accrued Payroll/Payables	(118,224)	(53,512)	(42,847)	(214,583)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 1,400,746	$ 1,171,586	$ (50,315)	$ 2,522,017

The accompanying notes are an integral part of these financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Eagle are prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Significant accounting policies of the Town of Eagle are described below.

A. Financial Reporting Entity

The Town is a "statutory" organization and as such must follow and obey the statutes of the State of Colorado regarding such entities. The Town operates under a Town Board and provides the following services as authorized by its charter: Public safety (police), streets, sanitation, water, culture-recreation, public improvements, planning and zoning, and general administration services.

The Town of Eagle was originally incorporated in 1905. The Town is governed by an elected mayor and an elected Board of Trustees which is responsible for setting policy, appointing administration personnel and adopting an annual budget in accordance with state statutes.

The financial reporting entity consists of (a) the primary government; i.e., the Town, and (b) any organizations for which the Town is financially accountable. The Town is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific burdens on, the Town. Consideration is also given to other organizations that are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval of the Town. Organizations for which the nature and significance of their relationship with the Town are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria discussed above, the Town is not financially accountable for any other entity and, therefore, the Town's financial statements do not include any component units, nor do they exclude any potential component units requiring inclusion in the Town's reporting entity, nor is the Town a component unit of any other government. The Town's financial statements include the accounts of all Town operations.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

B. Basis of Presentation

The Town's basic financial statements consist of government-wide statements, including a statement of net position and statement of activities, and fund financial statements which provide a more detailed level of financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities display information about the Town as a whole. These statements include the financial activities of the overall primary government.

The statement of net position presents the financial condition of the governmental activities of the Town at fiscal year-end and reports all financial and capital resources of the Town. The difference between the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the Town is reported as net position.

The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Town's governmental activities. In the statement of activities, direct expenses are those that are specifically associated with a service, program or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from general revenues of the Town.

FUND FINANCIAL STATEMENTS

During the fiscal year, the Town segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance by segregating transactions related to certain governmental functions or activities. Fund financial statements are designed to present financial information of the Town at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds, if applicable, are aggregated and presented in a single column. Enterprise funds are reported by type.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

C. Fund Accounting

Governmental accounting systems are organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The Town's funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations or limitations based upon the purposes for which they are to be spent and by means by which spending activities are controlled. The various funds of the Town are outlined in the following paragraphs.

GOVERNMENTAL FUNDS

General Fund – The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the Town for any purpose provided it is expended or transferred according to general statutory laws.

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of special revenue sources that are restricted or committed for purposes other than debt service or capital projects. The Conservation Trust Fund is a special revenue fund used to account for revenue from the Colorado Lottery restricted for use in parks and recreation acquisition, development and maintenance pursuant to Colorado Revised Statutes. The Open Space Preservation Fund is a special revenue fund used to account for revenue from the Town's Lodging and Occupancy Tax committed for the acquisition of open space lands, conservation and trail easements and development rights.

PROPRIETARY FUNDS

Enterprise Funds – The Water Fund, Wastewater Fund and Refuse Fund are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

D. Measurement Focus and Basis of Accounting

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are prepared using the *economic resources measurement* focus and the *accrual basis of accounting.* Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the Town receives value without directly giving equal value in return, consist of property taxes, other taxes and fines and penalties. All assets and all liabilities associated with the operation of the Town are included on the statement of net position.

FUND FINANCIAL STATEMENTS

All governmental funds are accounted for using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under this method, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflect the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between government-wide and governmental fund statements. Under this method, revenues are recognized when measurable and available. The Town considers all revenues available if they are collected within 60 days after year-end. Those revenues susceptible to accrual are property taxes, sales taxes, highway user taxes, and reimbursements from developers for professional fees. because they are both measurable and available to finance expenditures of the current period:

Taxpayer-assessed local property and specific ownership taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Expenditures are recorded when the related fund liability is incurred, except for matured principal and interest on general long-term liabilities which are reported as other financing uses.

Like the government-wide financial statements, the enterprise fund is accounted for using a flow of economic resources measurement focus. This basis of accounting and measurement focus emphasizes the measurement of net income similar to the approach used by commercial enterprises, and revenues are recorded when earned and expenses are recorded when incurred. All assets and all liabilities associated with the operation of this fund are included on the statement of net position. The statement of changes in revenues, expenses, and changes in net position, presents increases (e.g., revenues) and decreases (e.g., expenses) in total fund net position. The statement of cash flows reflects how the Town finances and meets the cash flow needs of its enterprise fund.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

E. Budgets and Budgetary Accounting

With the exception of its proprietary funds (see Note 7) the Town's budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for all funds. The level of control in the budget at which expenditures exceed appropriations is at the fund level. All annual appropriations lapse at fiscal year end.

Budget Calendar
As required by Colorado statutes, the Town followed required timetables in preparing, approving, and enacting its budget for the ensuing year. The following is a summary of the budget calendar:

1. Prior to August 25, the County Assessor provides the Town the preliminary certified assessed valuation of all taxable property within the Town's boundaries.

2. The Manager, or other qualified persons appointed by the Board of Trustees, submits to the Board of Trustees, on or before October 15, a recommended budget which details the necessary property taxes needed along with other available revenues to meet the Town's operating requirements.

3. A public hearing on the proposed budget and capital program is held by the Board of Trustees no later than 45 days prior to the close of the fiscal year.

4. Prior to December 10, the County Assessor sends the Town the final certified assessed valuation of all taxable property within the Town's boundaries.

5. Prior to December 15, the Town Board of Trustees compute and certify to the County Commissioners a rate of levy that derives the necessary property taxes as computed in the proposed budget.

6. After the required public hearing, the Town Board of Trustees adopts the proposed budget by resolution prior to December 15. The ordinance adopting the budget also legally appropriates expenditures for the upcoming year.

7. After adoption of the budget ordinance, the Town may make by ordinance the following changes: (a) supplemental appropriations to the extent of revenues in excess of the estimated budget; (b) emergency appropriations; and (c) reduction of appropriations for which originally estimated revenues are insufficient. At any time during the year, the Town Board of Trustees may, by resolution, transfer part or all of any unexpended funds from one department or office to another.

8. Expenditures may not legally exceed appropriations at the fund level. Board approval is required for changes in the total budget of any fund. Budget amounts included in the financial statements are based on the final, legally amended budget.

9. Budget appropriations lapse at the end of each year.

The Town legally adopted annual budgets for all of the Town's funds, and amended the current year appropriations as disclosed in Management's Discussion and Analysis.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

F. Cash and Investments

The Town's policy in determining which items are treated as cash equivalents on the statement of cash flows for the enterprise funds include all cash, demand deposits, treasury bills and other short-term, highly liquid investments (including restricted assets) that are readily convertible to cash and have original maturities of three months or less.

Investments are reported at fair value which is determined using selected bases. Short-term investments are reported at cost which approximates fair value. Securities traded on a national or international exchange are valued at the last quoted market price. Cash deposits are reported at carrying amounts which reasonably estimates fair value. See additional required disclosures for cash and investments in Note 2.

G. Capital Assets/Depreciation

Capital assets purchased or acquired with an original cost in excess of a $5,000 capitalization threshold set by the Town are reported at historical or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Parks/Land Improvements	10-30 years
Buildings/Improvements	20-50 years
Rec Center/Pool/Ice Rink	20-50 years
Equipment	3-15 years
Utility System/Improvements	15-40 years
Other Infrastructure	20-40 years

On the government-wide statement of activities, for governmental funds depreciation expense is included in the various expenses of functions or programs for capital assets that can be specifically identified with a function and for "shared" capital assets generally used by only a few functions that can be specifically identified to those functions. Depreciation expense for capital assets that essentially serve all functions are reported as a separate line in the statement of activities as unallocated depreciation (see Note 4).

H. Customer Accounts Receivable

The Town considers customer accounts receivable for water, sewer and trash services to be fully collectible. The Town is empowered to place a lien on real property in the case of nonpayment. Accordingly, no allowance for doubtful accounts is considered necessary.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

I. Property Taxes Receivable and Deferred Inflows

Property taxes are levied on December 15, and attach as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. Property taxes levied in the current year and payable in the following year are reported as a receivable at December 31, net of an estimated uncollectible portion. However, since the taxes are not available to pay current liabilities, the net receivables are recorded as a deferred inflow of resources. Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2014 were collected in 2015 and taxes certified in 2015 will be collected in 2016. Taxes are due on January 1st; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

J. Proprietary Funds – Unearned Revenue

Unearned revenues in the Wastewater Fund and Refuse Fund arise from advance billings for services and have been accrued in these enterprise funds. The Water Fund bills for current services, therefore no unearned revenues from utility billings have been accrued in the Water Fund.

K. Proprietary Funds – Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the Town, these revenues are charges for utility services. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise funds.

L. Proprietary Funds – Contributed Capital

Grants and contributions in the enterprise funds which may be used for either operations or capital expenditures at the discretion of the Town are recognized as non-operating revenues. If expenditure of funds is the prime factor for determining eligibility for contributed funds, revenue or contributed capital is recognized at the time of making the expenditure.

M. Inter-fund Transactions

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the fund providing services and as expenditures/expenses in the fund receiving services. Flows of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund transfers are reported as other financing sources/uses in the governmental funds and are non-operating revenues/expenses in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

N. Internal Balances

During the year, the Town may have transactions between funds to finance operations and provide services and to allocate combined cash balances. To the extent that certain transactions or budget transfers between funds have not been paid or received as of year-end, balances of inter-fund amounts receivable or payable are recorded. Any internal inter-fund balances that exist within governmental activities are eliminated on the government-wide statement of net position. At December 31, 2015 there were no outstanding internal inter-fund balances.

O. Compensated Absences

A total of up to 30 days vacation and unlimited days of sick leave per year may be accumulated by each employee. Employees are not paid for accumulated sick leave upon retirement or termination. The Town accrues a liability for compensated absences which meet the following criteria: 1) The Town's obligation relating to employees' rights to receive compensation for future absences is attributable to employees services already rendered; 2) The obligation relates to rights that vest or accumulate; 3) Payment of the compensation is probable; and, 4) The amount can be reasonably estimated. In accordance with the above criteria the Town has accrued a liability for vacation pay which has been earned but not taken by Town employees. The liability for compensated absences for the governmental funds has been accrued on the government-wide statement of net position since it is anticipated that none of the liability will be liquidated with expendable available financial resources. The liability for compensated absences for the enterprise funds has been accrued within each appropriate enterprise fund.

P. Net Position and Fund Balances

In the government-wide financial statements and proprietary funds, net position is classified as follows:

Invested in Capital Assets, Net of Related Debt – this category groups all capital assets into one component. Accumulated depreciation and the outstanding debt balances that are attributable to (already invested in) the acquisition, construction or improvement of these assets reduce this category.

Restricted – assets are reported as *restricted* when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other governments, or imposed by various enabling legislation.

Unrestricted – represents the amount which is not restricted for any purpose. It is the Town's policy to first apply restricted resources when an expense is incurred for which both restricted and unrestricted assets are available.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

P. Net Position and Fund Balances - *continued*

In the governmental fund financial statements, fund balances are classified as follows:

Non-spendable – amounts that cannot be spent because they are either in non-spendable form such as inventory and prepaid expenses, or legally or contractually required to be maintained intact such as the corpus of permanently restricted funds to be retained in perpetuity. It also includes the long-term amount of loans and notes receivable, as well as property acquired for resale, when applicable.

Restricted – when constraints are placed on the use of resources either (a) externally imposed by creditors or (b) imposed by law through constitutional provisions or enabling legislation. As discussed in *Note 13*, Colorado voters passed an amendment to the State Constitution, one of the provisions of which requires local governments to establish an emergency reserve which is calculated at 3% of certain expenditures; these funds may only be expended in cases of emergencies as defined by the amendment and are used to fund appropriations only after unrestricted resources are depleted. Special revenue resources in the Conservation Trust Fund are restricted for use in parks and recreation acquisition, development and maintenance pursuant to Colorado Revised Statutes. Accumulated Community Enhancement revenues requiring disbursement approval by Holy Cross Energy are restricted in the Capital Projects Fund.

Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the Board of Directors). These amounts cannot be changed except by taking the same type of action employed to previously commit these amounts. Special revenue resources in the Open Space Preservation Fund are committed for the acquisition of open space lands, conservation and trail easements and development rights.

Assigned – amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the governing body itself, or a body or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes. The Town considers available fund balances of the Capital Projects Fund as assigned for future capital outlay.

Unassigned – the residual for the general fund.

It is the Town's policy to first apply restricted resources when an expense is incurred for which both restricted and unrestricted assets are available. Committed and assigned amounts are considered to have been spent first when an expenditure is incurred for purposes for which such categories and unassigned amounts are available.

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

Q. Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

R. Fair Values of Financial Instruments

GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pool,* requires disclosures of fair value information about financial instruments. The Town has a number of financial instruments, including cash and equivalents, receivables, accounts payable, and notes payable, none of which are held for trading purposes. The Town estimates that the fair values of its financial instruments at December 31, 2015, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet.

NOTE 2 - *CASH AND INVESTMENTS*

The Colorado Public Deposit Protection Act (PDPA), requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. The eligible depository is required to pledge to the Colorado Division of Banking a pool of collateral having a market value that at all times exceeds 102 percent of uninsured aggregate public deposits. The eligible collateral is determined by the PDPA, which includes obligations of the United States, the State of Colorado, Local Colorado governments, and obligations secured by first lien mortgages on real property located in the state. PDPA allows the institution to create a single collateral pool for all public funds. The pool is maintained by another institution or held in trust for all uninsured public deposits as a group. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. There is no custodial credit risk for public deposits collateralized under PDPA.

It is the policy of the Town to invest public funds in a manner which will provide the highest investment return with the maximum security, meet the daily cash flow demands of the Town, and conform to all federal, state and local statutes governing the investment of public funds. This policy applies to the investment of all financial assets of all funds of the Town over which it exercises financial control.

NOTE 2 - *CASH AND INVESTMENTS - continued*

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States and certain U.S. government agency securities, including securities issued by FNMA (federal national mortgage association), GNMA (governmental national mortgage association), FHLMC (federal home loan mortgage corporation), the federal farm credit bank, the federal land bank, the export-import bank, and by the Tennessee Valley authority, and certain international agency securities, including the World Bank.
- General obligation and revenue bonds of U.S. local government entities, the District of Columbia, and territorial possessions of the U.S. rated in the highest two rating categories by two or more nationally recognized rating agencies.
- Bankers' acceptances of certain banks
- Certain securities lending agreements
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools
- The investing local government's own securities including certificates of participation and lease obligations.

Local Government Investment Pool (ColoTrust)

As of December 31, 2015 the Town had invested $14,005,132 in the Colorado Local Government Liquid Asset Trust (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Trust operates similarly to a money market fund and each share is equal in value to $1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by COLOTRUST. These pools are not required to and are not registered with the SEC. As of December 31, 2015, the Town had $0 invested in COLOTRUST PRIME, and $14,005,132 invested in COLOTRUST PLUS+. Investments in local government investment pools are not categorized in terms of custodial credit risk since they are not evidenced by securities that exist in physical or book entry form.

NOTE 2 - *CASH AND INVESTMENTS – continued*

In order to facilitate the recording of cash transactions and maximize interest earnings, the Town has pooled cash deposits for all funds. The Town maintains accountability for each fund's equity in pooled cash and investments. Interest earnings for combined funds are generally distributed based on monthly cash balances. A summary of the Town's cash and cash equivalents at December 31, 2015 are classified below:

Checking/Savings	$ 677,662
Local Government Investment Pool	14,005,132
Total Balances	14,682,794
Net Outstanding Items	(224,234)
Total Cash and Cash Equivalents	$ 14,458,560

The Town's bank deposits were entirely covered by federal depository insurance (FDIC) or uninsured but collateralized under PDPA in accordance with state statute, and had bank balances of $677,662 of which $254,636 was covered by FDIC insurance and $423,026 by PDPA described above.

Included in cash and cash equivalents are investments rated as follows:

	Fair Value	Credit Rating	Rating Agency
Colotrust (Local Govt Investment Pool)	$ 14,005,132	AAAm	Standard & Poors

Risk Disclosures

Additional investment and deposit disclosures for credit risk, interest rate risk, and foreign currency risk, as required by GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, are included in the notes below.

To minimize custodial credit risk, or the risk that an insurer or other counterparty to an investment will not fulfill its obligations, state law limits investments to those where the issuer is rated in one of the three highest rating categories by one or more nationally recognized organizations that rate such issuers. The Town has deposits in Colotrust Plus+ with ratings as provided above.

The concentration of credit risk, or the risk of loss attributed to the magnitude of a government's investment in a single issuer, occurs when deposits are not diversified. The Town's policy places no limit on the amount the Town may invest in any one issuer; however the Town maintains general guidelines for investments to ensure proper diversification by security type and institution. All investments are issued or explicitly guaranteed by securities of the U.S. government, or insured by the Public Depository Protection Act, or are investments in mutual fund or external investment pools, and therefore are not subject to concentration of credit risk.

NOTE 2 - *CASH AND INVESTMENTS – continued*

Risk Disclosures - continued

Interest rate risk is the extent to which changes in interest rates will adversely affect the fair value of an investment. The Town maintains an investment policy that limits investment maturities to three years as means of managing its exposure to fair value losses arising from increasing interest rates and to avoid undue concentration in any sector of the yield curve. Exceptions to this structure may be allowed where maturities can be structured to accommodate readily identifiable cash flows. There were no investments subject to interest rate risk disclosure as of December 31, 2015.

The Town was not subject to foreign currency risk as of December 31, 2015.

NOTE 3 - *RESTRICTED CASH*

Community Enhancement Funds collected from Holy Cross Energy are restricted to use for beautification projects, energy conservation projects, equipment and technology upgrades for schools, scholarship funds, acquisition of open space and/or park land and development thereof, sponsorship of special community events, and undergoing of overhead electric and other utility lines. The Town must notify Holy Cross Energy of its intended use of the funds, whereby Holy Cross Energy has the right to object, in writing, prior to such expenditure or otherwise waive its right to objection. Accumulated funds, including earnings, are reflected in the Capital Projects Fund as Restricted for Community Enhancement.

NOTE 4 - *CAPITAL ASSETS*

Capital asset activity for Governmental Activities for the year ended December 31, 2015 follows:

GOVERNMENTAL ACTIVITIES	Balances 01/01/15	Additions	Dispositions/ Reclassif.	Balances 12/31/15
Non-depreciable Assets:				
Land and Easements	$ 3,260,423	$ 2,484	$ -	$ 3,262,907
Construction in Progress	4,523,726	146,425	-	4,670,151
Depreciable Capital Assets:				
Park/Land Improvements	3,074,889	375,343	-	3,450,232
Buildings/Improvements	4,669,590	193,144	-	4,862,734
Rec Center/Pool/Ice Rink	5,235,122	-	-	5,235,122
Equipment	2,654,068	573,363	(141,567)	3,085,864
Infrastructure	25,297,879	-	-	25,297,879
Total at Historical Cost	48,715,697	1,290,759	(141,567)	49,864,889
Less Accumulated Depreciation:	(19,110,544)	*(1,683,562)*	*141,567*	*(20,652,539)*
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 29,605,153	$ (392,803)	$ -	$ 29,212,350

NOTE 4 - *CAPITAL ASSETS – continued*

For the fiscal year ending December 31, 2015, depreciation expense for governmental activities was recorded on the statement of activities as follows:

General Government	$ 210,770
Public Safety	39,515
Public Works – Streets	122,458
Public Works – Buildings/Grounds	75,205
Information Center	1,135
Unallocated Depreciation	1,234,479
Total Governmental Depreciation	$ 1,683,562

The above governmental activities depreciation amount includes the write-off of $63,313 of previously estimated salvage values that are no longer estimated as recoverable *($8,924 in General Government, $48,837 in Streets and $5,552 in Buildings/Grounds).*

Capital asset activity for Business-Type Activities for the year ended December 31, 2015 follows:

BUSINESS-TYPE ACTIVITIES	Balances 01/01/15	Additions	Dispositions/ Reclassif.	Balances 12/31/15
Non-depreciable Assets:				
Land and Easements	$ 170,571	$ -	$ -	$ 170,571
Water Rights	9,144,376	-	-	9,144,376
Construction in Progress	2,485,419	647,084	-	3,132,503
Depreciable Capital Assets:				
Buildings/Improvements	117,901	-	-	117,901
Equipment	428,171	-	-	428,171
Infrastructure-Plant/Facility	427,399	-	-	427,399
Infrastructure-Utility System	38,952,029	1,013,847	-	39,965,876
Total at Historical Cost	51,725,866	1,660,931	-	53,386,797
Less Accumulated Depreciation	(11,669,705)	(1,356,741)	-	(13,026,446)
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 40,056,161	$ 304,190	$ -	$ 40,360,351

For the fiscal year ending December 31, 2015, depreciation expense for business-type activities was recorded on the statement of activities as follows:

Water Utility	$ 564,603
Wastewater Utility	790,718
Refuse Utility	1,420
Total Business-type Depreciation	$ 1,356,741

The above business-type activities depreciation amount includes the write-off of $260,189 of previously estimated salvage values that are no longer estimated as recoverable *($249,516 in the Water Utility Fund and $10,673 in the Wastewater Utility Fund).*

NOTE 5 - LONG-TERM OBLIGATIONS

Changes in the Town's long-term obligations during fiscal year ended December 31, 2015 were as follows:

	Balances 01/01/15	Additions	Reductions	Balances 12/31/15	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Compensated Absences –	$ 101,737	$ 127,866	$ (113,517)	$ 116,086	$ -
GOVERNMENTAL LONG-TERM OBLIGATIONS	$ 101,737	$ 127,866	$ (113,517)	$ 116,086	$ -
BUSINESS-TYPE ACTIVITIES					
Notes Payable					
CWCB Loan	$ 59,287	$ -	$ (9,037)	$ 50,250	$ 9,307
'97 CWRPDA	461,527	-	(144,898)	316,629	150,264
'07 CWRPDA	9,660,420	-	(541,200)	9,119,220	562,848
'07 Premium	329,392	-	(23,528)	305,864	23,528
'11 CWRPDA	1,130,680	-	(56,453)	1,074,227	57,588
Bonds					
Series 2004	2,339,364	-	(204,252)	2,135,112	210,339
Compensated Absences –	35,031	21,540	(20,371)	36,200	-
BUSINESS-TYPE LONG-TERM OBLIGATIONS	$14,015,701	$ 21,540	$ (999,739)	$ 13,037,502	$1,013,874

The premium on the 2007 CWRPDA Note is being accreted over the term of the note. Total current year accretion of note premium of $23,528 is included in the business-type activities wastewater utility function. The bond premium on the Series 2004 Water Enterprise Revenue Bonds was charged to interest expense upon refunding in the business-type activities water utility function.

NOTE 5 - *LONG-TERM OBLIGATIONS - continued*

GOVERNMENTAL ACTIVITIES – LONG-TERM OBLIGATIONS

Long term obligations of the Town's governmental activities are comprised of the following:

Accrued Liabilities:

Accrued liabilities consist of the accrual for compensated absences – vacations earned by the Town's employees but not taken by December 31, 2015. Total accrued compensated absences as of year-end for governmental activities were $116,086.

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS

Bonds, notes payable and loan obligations of the Town's business-type activities are comprised of the following:

Notes Payable:

CWCB Loan
Water storage tank loan issued on December 31, 1996 in the original amount of $183,569, payable to the Colorado Water Conservation Board in annual installments of $10,815 through 2020 at 3.00%. The total outstanding balance at December 31, 2015 is $50,250. The loan is carried in the Water Fund. The annual requirements to amortize the installment note payable are as follows:

Year Ended December 31,	Principal	Interest	Total
2016	$ 9,307	$ 1,508	$ 10,815
2017	9,587	1,228	10,815
2018	9,874	941	10,815
2019	10,171	644	10,815
2020	11,311	340	11,651
	$ 50,250	$ 4,661	$ 54,911

NOTE 5 - *LONG-TERM OBLIGATIONS - continued*

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - continued

Notes Payable - *continued:*

1997 CWRPDA Loan

The Town entered into a water pollution control revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated May 1, 1997 in the original amount of $2,345,204. The loan carries an interest rate of 4.533% and is payable in 20 annual installments on August 1. The loan includes an administrative fee payable semi-annually. The total outstanding balance at December 31, 2015 is $316,629. The loan is carried in the Wastewater Fund. The annual requirements to amortize the loan and service fee are as follows:

Year Ended December 31,	Principal	Interest	Total
2016	$ 150,264	$ 11,173	$ 161,437
2017	166,365	5,870	172,235
	$ 316,629	$ 17,043	$ 333,672

Year Ended December 31,	Service Fee
2016	$ 16,416
2017	7,036
	$ 23,452

In 2005, the CRWPDA administered a partial refunding of their bonds and is passing through the anticipated savings to the Town on an annual basis, resulting in a total anticipated savings over the term of the loan of $64,316 to be recognized in the Wastewater Fund as received. The town recognized savings of $3,678 in 2015, which was recognized as an adjustment to interest expense. The remaining anticipated savings over the term of the loan is as follows:

Year Ended December 31,	Anticipated Savings
2016	$ 4,423
2017	2,245
	$ 6,668

NOTE 5 - *LONG-TERM OBLIGATIONS - continued*

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - continued

Notes Payable - *continued:*

2007 CWRPDA Loan

The Town entered into a water pollution control revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated May 31, 2007. The loan is a 21-year leveraged loan that carries an interest rate of 3.5% and is payable in 43 semi-annual installments on February 1 and August 1. The loan includes an administrative fee payable semi-annually. The loan is for expansion of the extended aeration activated sludge plant conversion to a conventional activated sludge process. Under this loan the town is the subrecipient of Federal assistance from the Environmental Protection Agency Office of Water. In accordance with the Federal Program requirements, the funds are not considered a federal grant, but as a loan under the State Revolving Loan Program. The borrowing consisted of two components; $10,630,000 allocated to Principal of Authority Bonds and $875,912 allocated to the Project Loan Subaccount, for a total loan of $11,505,912. The underlying issues sold at a premium of $494,088; therefore the total proceeds received by the Town were $12,000,000. The total outstanding balance at December 31, 2015 is $9,119,220. The loan is carried in the Wastewater Fund. The annual requirements to amortize the loan and service fee are as follows:

Year Ended December 31,	Principal	Interest	Total
2016	$ 562,848	$ 266,438	$ 829,286
2017	579,084	249,243	828,327
2018	595,320	231,552	826,872
2019	611,556	213,366	824,922
2020	633,204	194,683	827,887
2021-2025	3,593,568	665,728	4,259,296
2026-2028	2,543,640	128,323	2,671,963
	$ 9,119,220	$ 1,949,333	$ 11,068,553

Year Ended December 31,	Service Fee
2016	$ 92,047
2017	92,047
2018	92,047
2019	92,047
2020	92,047
2021-2025	460,237
2026-2028	172,590
	$ 1,093,062

NOTE 5 - *LONG-TERM OBLIGATIONS - continued*

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - continued

Notes Payable - *continued:*

2011 CWRPDA Loan

The Town entered into a water pollution control revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated January 21, 2011, for rehabilitation of the downtown wastewater collection system in the original amount of $1,288,966. The loan is a 20-year loan that carries an interest rate of 2.0% and is payable in 40 semi-annual installments (beginning May 1, 2012) on May 1 and November 1. Loan interest repayments include an administrative fee. Under this loan the town is the sub-recipient of Federal assistance from the Environmental Protection Agency. The Authority has created in the Water Pollution Control Revolving Fund a Project Loan Account for this project into which the Authority shall deposit Re-loan Funds to be used to pay the cost of the project, which project loan account shall be disbursed to the Town upon receipt of a requisition executed by an authorized officer and approved by the Authority and the State Department of Public Health and Environment. The total outstanding balance at December 31, 2015 is $1,074,227. The loan is carried in the Wastewater Fund. The annual requirements to amortize the loan and service fee are as follows:

Year Ended December 31,	Principal	Interest	Total
2016	$ 57,588	$ 3,198	$ 60,786
2017	58,745	2,541	61,286
2018	59,926	2,360	62,286
2019	61,130	2,655	63,785
2020	62,359	1,427	63,786
2021-2025	331,109	27,320	358,429
2026-2030	365,750	19,944	385,694
2031	77,620	1,166	78,786
	$ 1,074,227	$ 60,611	$ 1,134,838

Year Ended December 31,	Service Fee
2016	$ 18,000
2017	17,500
2018	16,500
2019	15,000
2020	15,000
2021-2025	35,500
2026-2030	8,235
2031	-
	$ 125,735

NOTE 5 - *LONG-TERM OBLIGATIONS - continued*

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - continued

Bonds Payable:

2004 Series Water Enterprise Revenue Bonds:
Water Enterprise Revenue Bonds were issued in the amount of $3,750,000 in 2004. The interest rate varies from 1.55% to 3.95%, payable semi-annually on June 1 and December 1, principal payable December 1. The Bond was refinanced by the 2013 Series Water Enterprise Revenue Refunding Bond issue dated July 26, 2013.

2013 Series Water Enterprise Revenue Refunding Bond:
The Water Enterprise Revenue Refunding Bond was issued in the amount of $2,605,868 in 2013 in order to refund the outstanding 2004 Series Water Enterprise Revenue Bonds in the amount of $2,555,000 plus bond issue costs of $34,029 and accrued interest of $16,839. The refunding did not result in a difference between the reacquisition price and the net carrying amount of the old debt of $2,555,000. The Town completed the refunding to reduce its total debt service payments through December 1, 2024 by $192,803 and obtain an economic gain (difference between the present values of the old and new debt service payments) of $182,301. The net effective interest rate is 2.98%, payable semi-annually on June 1 and December 1, principal payable December 1, with final maturity December 1, 2024. The total outstanding balance at December 31, 2015 is $2,135,112. The 2013 Bond does not constitute a general obligation of the Town and is a special, limited obligation of the Town, with the principal and interest payable solely from net revenues of the Town's water system. The Series 2013 Bond is subject to mandatory sinking fund redemption from sinking fund installments as follows:

Year Ended December 31,	Principal	Interest	Total
2016	$ 210,339	$ 63,626	$ 273,965
2017	216,607	57,358	273,965
2018	223,062	50,903	273,965
2019	229,709	44,256	273,965
2020	236,554	37,411	273,965
2021-2024	1,018,841	77,019	1,095,860
	$ 2,135,112	$ 330,573	$ 2,465,685

The Series 2013 Bond is subject to optional redemption on December 1, 2013 and any date thereafter, in whole, at redemption prices equal to the following percentages of the principal amount to be redeemed plus accrued interest to the redemption date:

Optional Redemption Dates	Redemption Price
August 1, 2015 to July 31, 2016	101%
August 1, 2016 and thereafter	100%

Compensated Absences

Compensated absences consist of the accrual for vacation and comp time earned by the Town's employees but not taken by December 31, 2015. Total accrued compensated absences as of year-end for business-type activities were $32,813.

NOTE 6 - *DEFINED CONTRIBUTION PLAN*

The Town of Eagle provides a defined contribution pension plan for full time employees adopted as a prototype money purchase plan. Pension expense is recognized in accrual-based financial statements equal to the contributions and/or credits that the terms of the plan require in return for employee service in that year, as reduced by forfeitures under the plan. The Town contributes 6% of gross payroll per eligible employee annually to this plan, plus an additional matching contribution of 1% for contributing employees. There are no forfeiture provisions from employee accounts under the plan beyond vesting as described in the following paragraph.

Total covered payroll for the year subject to participation was $1,978,403 compared to total payroll of $2,685,695. The Town's retirement contribution for the year ended December 31, 2015 was $138,488. All employees are vested at 20% per year and are 100% vested after 5 years. There was no outstanding employer liability at year-end.

NOTE 7 - *PROPRIETARY FUND BUDGETS*

Budgets for proprietary funds are adopted on a basis that is not consistent with GAAP but, instead, adopts the spending measurement focus of governmental funds. The additional supplemental information following the notes to the financial statements provides detail budgetary comparisons for the proprietary funds. A summary of the adjustments necessary to convert to the budgetary basis from GAAP follows:

	WATER ENTERPRISE FUND		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
GAAP Operating Revenues	$ 2,469,348	$ 2,602,972	$ 133,624
GAAP Non-Operating Revenues	336,570	452,678	116,108
Total Budgetary Revenues	2,805,918	3,055,650	249,732
Expenses:			
GAAP Operating Expenses	1,194,329	1,614,493	(420,164)
GAAP Non-Operating Expenses	131,491	131,034	457
Add: Debt Service Principal	213,289	213,289	-
Add: Capital Outlay	1,968,500	1,660,931	307,569
Change In: Accrued Interest	-	507	(507)
Change In: Vacation/Comp Time	-	(3,028)	3,028
Less: Depreciation & Amortization	-	(564,603)	564,603
Total Budgetary Expenditures	3,507,609	3,052,623	454,986
Net Income (Loss)-Budgetary	$ (701,691)	$ 3,027	$ 704,718

NOTE 7 - *PROPRIETARY FUND BUDGETS - continued*

	WASTEWATER ENTERPRISE FUND		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
GAAP Operating Revenues	$ 1,990,055	$ 1,982,068	$ (7,987)
GAAP Non-Operating Revenues	569,242	744,992	175,750
Less: Accretion of Bond Premium	-	(23,528)	(23,528)
Total Budgetary Revenues	2,559,297	2,703,532	144,235
Expenses:			
GAAP Operating Expenses	851,885	1,540,430	(688,545)
GAAP Non-Operating Expenses	470,627	484,903	(14,276)
Add: Debt Service Principal	766,079	766,079	-
Change In: Accrued Interest	-	9,025	(9,025)
Change In: Vacation/Comp Time	-	1,859	(1,859)
Less: Depreciation	-	(790,718)	790,718
Total Budgetary Expenditures	2,088,591	2,011,578	77,013
Net Income (Loss)-Budgetary	$ 470,706	$ 691,954	$ 221,248

	REFUSE ENTERPRISE FUND		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
GAAP Operating Revenues	$ 581,456	$ 592,376	$ 10,920
GAAP Non-Operating Revenues	248	286	38
Total Budgetary Revenues	581,704	592,662	10,958
Expenses:			
GAAP Operating Expenses	593,333	595,019	(1,686)
GAAP Non-Operating Expenses	28,700	28,000	700
Less: Depreciation	-	(1,420)	1,420
Total Budgetary Expenditures	622,033	621,599	434
Net Income (Loss)-Budgetary	$ (40,329)	$ (28,937)	$ 11,392

NOTE 8 - *RISK MANAGEMENT*

The Town is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The Town is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA). CIRSA is a joint self insurance pool created by an intergovernmental agreement of 163 municipalities to provide property, general and automobile liability and public official coverage to its members. CIRSA is governed by a seven member Board elected by and from its members. Coverage is provided through pooling of self-insured losses and the purchase of excess insurance coverage. CIRSA has a legal obligation for claims against its members to the extent that funds are available in its annually established loss fund and that amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

The Town continues to carry commercial insurance coverage for other risks of loss including workers compensation and employee health and accident insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 9 - *CONTINGENCIES*

During the normal course of business, the Town incurs claims and other assertions against it from various agencies and individuals. Management and their legal representatives feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2015.

NOTE 10 - *POST-EMPLOYMENT HEALTHCARE COVERAGE*

The Town provides post-employment healthcare coverage as an employee benefit for eligible retirees. To be eligible, retirees must have 1) twenty (20) years of service with the Town of Eagle and be sixty (60) years of age; or 2) thirty (30) years of service with the Town of Eagle and be fifty-five (55) years of age. This benefit ends when the retiree becomes eligible for Medicare. As of December 31, 2015 there are no eligible retirees receiving post-employment healthcare coverage benefits.

NOTE 11 - *INTERGOVERNMENTAL AGREEMENTS*

Eagle Pool and Ice Rink
The Town of Eagle and the Western Eagle County Metropolitan Recreation District entered into an agreement for ownership and operation of a recreation facility, consisting of a community swimming pool and ice rink. The District and Town each have a one-half interest in all fixtures and associated equipment, furnishings and personal property. The District operates and maintains the Recreation Facilities and the Town retains full fee simple title to the ground upon which the Recreation Facilities are constructed.

NOTE 12 - *EMPLOYEE HOME OWNERSHIP PROGRAM*

In 2008, the Town approved an Employee Home Ownership Program (EHOP) to provide for primary residence down payment loan assistance. Regular full-time permanent employees with at least 18 months of service with the Town may be eligible for up to 20% of the purchase price or $50,000, whichever is less. The employee must make a minimum contribution towards the purchase price and related settlement charges equal to $3,000. Interest shall not accrue provided employment has been maintained through the term of the loan. In the event of loss of eligibility or default under terms of the Promissory Note and Deed of Trust, interest shall be applied retroactive to the original note date. As of December 31, 2015, four employees have enrolled in this program of which two have remaining balances. Total notes receivable in the total amount of $94,850 and available repaid balances of $72,756 held by the program are recorded in the General Fund.

NOTE 13 - *COMPLIANCE*

A. Contraband

The Colorado Contraband Forfeiture Act (C.R.S. 16-13-501 to 511) addresses the accounting for proceeds from the seizure of contraband. These funds must be used for the specific purpose of law enforcement activities. While these proceeds are exempt from the appropriation process, they are subject to the Local Government Audit Law (C.R.S. 29-1-601 to 608). For the year ended December 31, 2015 no such proceeds were received by the Town and as such are not included in the Town's audited financial statements.

B. CWRPDA Loan Covenants

According to the loan agreement dated May 1, 1997, the Town of Eagle covenants to:

1) Levy ad valorem taxes at a sufficient rate to pay the principal and interest due on the loan, but not to exceed $271,150.
2) Maintain a three month operations and maintenance reserve fund.

According to the loan agreement dated January 1, 2011, the Town of Eagle covenants to:

1) Establish and collect such rates, fees, and charges for the use or sale of products and services of the system, together with other moneys available therefore, as expected to produce gross revenue for each calendar year at a sufficient rate for to pay the sum of a) operation and maintenance expenses; b) 110% of debt service due for such calendar year (plus amounts due on any additional liens on the pledged property, if applicable).
2) Maintain a three month operations and maintenance reserve fund.
3) Comply with the requirements of the Davis Bacon Act, 40 USC Sec. 3140-3148.

As of December 31, 2015, the Town was in compliance with such covenants.

NOTE 14 - TAX, SPENDING AND DEBT LIMITATION

TABOR Amendment – Revenue and Spending Limitation Agreement

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all Colorado local governments.

The initial base for local government spending and revenue limits was June 30, 1993 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic condition, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The required reserve at December 31, 2015 is $137,500 in the General Fund and $34,000 in the Capital Projects Fund.

TABOR requires, with certain exceptions, voter approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government. Except for bond refinancing at a lower interest rate or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or without irrevocably pledging present cash reserves for all future payments. In 1994 the Town's electorate voted to allow the Town to collect, retain, and expend revenues notwithstanding any of TABOR'S restrictions. The Town's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits (and qualification of a fund as an Enterprise Fund) will require judicial interpretation.

NOTE 15 - SUBSEQUENT EVENTS

Management has evaluated events subsequent to December 31, 2015 through the issuance date of this report. There has been no material event noted during this period that would impact the results reflected in this report or the Town's results going forward.

REQUIRED SUPPLEMENTAL INFORMATION

GENERAL & SPECIAL REVENUE FUND BUDGETARY COMPARISON SCHEDULES

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 3,715,254	$ 4,083,572	$ 4,091,160	$ 7,588
Licenses and Permits	141,895	240,160	304,906	64,746
Intergovernmental	437,432	442,545	451,163	8,618
Charges for Services	210,500	276,215	264,215	(12,000)
Fines, Forfeits and Penalties	49,450	73,145	81,923	8,778
Information Center Sales	167,586	233,060	246,924	13,864
Interest	6,500	5,900	5,988	88
Miscellaneous – Rental Income	1,200	1,200	1,200	-
Miscellaneous – Gain on Sale of Assets	-	32,520	32,520	-
Miscellaneous – Other	20,600	35,313	21,265	(14,048)
Total Revenues	4,750,417	5,423,630	5,501,264	77,634
Expenditures:				
General Government	1,233,730	1,419,369	1,329,467	89,902
Public Safety	1,401,392	1,400,614	1,264,482	136,132
Public Works – Streets	1,293,608	1,275,727	1,123,069	152,658
Public Works – Buildings & Grounds	581,847	566,827	539,780	27,047
Information Center	167,803	214,993	223,568	(8,575)
Marketing	196,723	199,171	192,225	6,946
Total Expenditures	4,875,103	5,076,701	4,672,591	404,110
Excess Revenues Over (Under) Expenditures	(124,686)	346,929	828,673	481,744
Other Financing Sources and (Uses):				
Transfers (to) Other Funds	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(124,686)	346,929	828,673	481,744
Fund Balances – Beginning	1,299,028	1,734,266	1,734,266	-
Fund Balances – Ending	$ 1,174,342	$ 2,081,195	$ 2,562,939	$ 481,744

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – CONSERVATION TRUST FUND
For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Intergovernmental	$ 32,500	$ 31,500	$ 31,295	$ (205)
Interest	42	136	144	8
Total Revenues	32,542	31,636	31,439	(197)
Expenditures:				
General Government	99,500	104,775	104,368	407
Total Expenditures	99,500	104,775	104,368	407
Excess Revenues Over (Under) Expenditures	(66,958)	(73,139)	(72,929)	210
Other Financing Sources (Uses):				
Transfers (Out)	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(66,958)	(73,139)	(72,929)	210
Fund Balances – Beginning	97,549	100,182	100,182	-
Fund Balances – Ending	$ 30,591	$ 27,043	$ 27,253	$ 210

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – OPEN SPACE PRESERVATION
For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Taxes-Local	$ 109,000	$ 124,000	$ 121,626	$ (2,374)
Intergovernmental Grants	-	41,015	-	(41,015)
Charges for Services	-	263	570	307
Interest	1,350	2,150	2,444	294
Total Revenues - Budgetary	110,350	167,428	124,640	(42,788)
Expenditures:				
Open - space Preservation	303,975	297,726	271,233	26,493
Total Expenditures - Budgetary	303,975	297,726	271,233	26,493
Excess Revenues Over (Under) Expenditures	(193,625)	(130,298)	(146,593)	(16,295)
Fund Balances–Beginning	1,215,075	1,204,372	1,204,372	-
Fund Balances–Ending	$ 1,021,450	$ 1,074,074	$ 1,057,779	$ (16,295)

The accompanying notes are an integral part of these financial statements.

OTHER SUPPLEMENTAL INFORMATION

GENERAL FUND

TOWN OF EAGLE, COLORADO
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES – BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015

	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES & OTHER FINANCING SOURCES:			
TAXES – LOCAL:			
Real Property Taxes	$ 248,379	$ 248,966	$ 587
Specific Ownership Taxes	23,630	21,743	(1,887)
Sales Taxes – General	3,357,880	3,350,365	(7,515)
Severance Tax Refund	667	668	1
Franchise Taxes	215,016	213,650	(1,366)
Marketing Taxes	124,000	121,626	(2,374)
Marijuana Taxes	114,000	134,142	20,142
TOTAL TAXES - LOCAL	4,083,572	4,091,160	7,588
LICENSES & PERMITS:			
Business and Liquor Licenses	47,920	47,146	(774)
Marketing Fee	8,140	8,140	-
Building and Other Permits	184,100	249,620	65,520
TOTAL LICENSES & PERMITS	240,160	304,906	64,746
INTERGOVERNMENTAL			
Motor Vehicle License Fee	27,100	27,317	217
Highway Users Tax	209,941	220,174	10,233
Cigarette Tax	10,900	10,805	(95)
Road & Bridge Tax	82,440	80,985	(1,455)
County Sales Tax	111,661	111,378	(283)
Federal Mineral Lease Revenues	503	504	1
TOTAL INTERGOVERNMENTAL	442,545	451,163	8,618
CHARGES FOR SERVICES			
Planning and Zoning Fees & Reimbursements	95,000	82,256	(12,744)
Facility Usage Fees & Deposits	30,315	32,829	2,514
Other Reimbursable Income/Developer Contributions	2,200	1,130	(1,070)
Administrative Services – Enterprise Funds	148,700	148,000	(700)
TOTAL CHARGES FOR SERVICES	276,215	264,215	(12,000)
FINES, FORFEITS & PENALTIES – TOTAL	73,145	81,923	8,778
INFORMATION CENTER SALES – TOTAL	233,060	246,924	13,864
INTEREST INCOME – TOTAL	5,900	5,988	88
MISCELLANEOUS/OTHER			
Rental Income	1,200	1,200	-
Gain on Sale of Assets	32,520	32,520	-
Other	35,313	21,265	(14,048)
TOTAL MISCELLANEOUS/OTHER	69,033	54,985	(14,048)
OTHER FINANCIAL SOURCES:			
Operating Transfers In-TOTAL	-	-	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 5,423,630	$ 5,501,264	$ 77,634

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES– BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015

	Final Budget	Actual	Variance Favorable (Unfavorable)
EXPENDITURES & OTHER FINANCING USES:			
GENERAL GOVERNMENT:			
Personnel Services	$ 858,211	$ 844,176	$ 14,035
Supplies	16,220	11,922	4,298
Purchased Services	322,117	267,131	54,986
Insurance	52,821	53,129	(308)
Capital Outlay	25,000	25,000	-
Community Requests/Grants	70,000	70,600	(600)
Contingency	75,000	57,509	17,491
TOTAL GENERAL GOVERNMENT	1,419,369	1,329,467	89,902
PUBLIC SAFETY:			
Personnel Services	1,055,044	949,518	105,526
Supplies	58,372	39,869	18,503
Purchased Services	263,723	254,620	9,103
Insurance	20,975	20,475	500
Contingency	2,500	-	2,500
TOTAL PUBLIC SAFETY	1,400,614	1,264,482	136,132
PUBLIC WORKS – STREETS:			
Personnel Services	762,698	716,346	46,352
Supplies	143,159	119,066	24,093
Purchased Services	344,843	263,130	81,713
Insurance	20,000	19,500	500
Capital Outlay	5,027	5,027	-
TOTAL PUBLIC WORKS - STREETS	1,275,727	1,123,069	152,658
PUBLIC WORKS – BUILDINGS & GROUNDS:			
Personnel Services	315,311	296,181	19,130
Supplies	94,604	92,828	1,776
Purchased Services	145,412	139,561	5,851
Insurance	11,500	11,210	290
TOTAL PUBLIC WORKS – BLDGS & GROUNDS	566,827	539,780	27,047
INFORMATION CENTER:			
Personnel Services	63,833	68,713	(4,880)
Supplies	3,300	3,009	291
Purchased Services	10,300	11,991	(1,691)
Goods for Resale/Consignment and Sales Tax	136,560	139,855	(3,295)
Contingency	1,000	-	1,000
TOTAL INFORMATION CENTER	214,993	223,568	(8,575)
MARKETING:			
Personnel Services	81,669	76,883	4,786
Supplies	14,550	14,196	354
Purchased Services	102,952	101,146	1,806
TOTAL MARKETING	199,171	192,225	6,946
TOTAL EXPENDITURES AND OTHER FINANCING USES	$ 5,076,701	$ 4,672,591	$ 404,110

The accompanying notes are an integral part of these financial statements.

OTHER SUPPLEMENTAL INFORMATION

CAPITAL PROJECTS FUND

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
For the Year Ended December 31, 2015

	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Use Tax	$ 150,000	$ 224,447	$ 74,447
Community Enhancement Tax	42,821	41,665	(1,156)
Impact Fees and Assessments	49,435	40,388	(9,047)
Intergovernmental Revenues	25,000	-	(25,000)
Developer Contributions	185,000	-	(185,000)
Interest and Miscellaneous	3,568	4,246	678
Total Revenues	455,824	310,746	(145,078)
Expenditures:			
General Government:			
Bus Shelter	245,000	160,861	84,139
Pool & Ice Rink Maintenance Fund	40,000	40,000	-
Castle Peak Senior Center	25,000	25,000	-
Skate Park	18,000	4,461	13,539
Town Park Redevelopment	5,000	-	5,000
Public Safety:			
Patrol Vehicles	69,025	67,804	1,221
Public Works – Streets:			
Street Sweeper	191,307	191,306	1
Transportation/ROW Improvements	357,969	318,590	39,379
Building and Grounds:			
Snow Removal Equipment	241,000	240,625	375
Multi-Purpose Truck	10,995	10,994	1
4 x 4 Pickup	50,000	46,809	3,191
Lawnmower	10,799	10,799	-
Total Expenditures	1,264,095	1,117,249	146,846
Excess Revenues Over (Under) Expenditures	(808,271)	(806,503)	1,768
Fund Balances – Beginning (Restated)	1,367,100	1,367,100	-
Fund Balances – Ending	$ 558,829	$ 560,597	$ 1,768

OTHER SUPPLEMENTAL INFORMATION

NON-MAJOR SPECIAL REVENUE FUNDS

TOWN OF EAGLE, COLORADO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	Special Revenue Funds		
	Conservation Trust Fund	Open Space Preservation Fund	Total
Assets:			
Current Assets:			
Cash and Investments	$ 27,253	$ 1,077,320	$ 1,104,573
Taxes and Other Receivables	-	14,690	14,690
Total Assets	$ 27,253	$ 1,092,010	$ 1,119,263
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	$ -	$ 34,012	$ 34,012
Accrued Payroll	-	170	170
Unearned Revenues	-	49	49
Total Liabilities	-	34,231	34,231
Fund Equity:			
Fund Balances – Committed	-	1,057,779	1,057,779
Fund Balances – Restricted	27,253	-	27,253
Total Liabilities and Fund Equity	$ 27,253	$ 1,092,010	$ 1,119,263

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	Special Revenue Funds		
	Conservation Trust Fund	Open Space Preservation Fund	Total
Revenues:			
Taxes - Local	$ -	$ 121,626	$ 121,626
Intergovernmental	31,295	-	31,295
Charges for Services	-	570	570
Interest	144	2,444	2,588
Total Revenues	31,439	124,640	156,079
Expenditures:			
General Government	104,368	-	104,368
Open-space Preservation	-	271,233	271,233
Total Expenditures	104,368	271,233	375,601
Excess Revenues Over (Under) Expenditures	(72,929)	(146,593)	(219,522)
Fund Balances – Beginning	100,182	1,204,372	1,304,554
Fund Balances – Ending	$ 27,253	$ 1,057,779	$ 1,085,032

The accompanying notes are an integral part of these financial statements.

OTHER SUPPLEMENTAL INFORMATION

PROPRIETARY (ENTERPRISE) FUNDS

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – WATER ENTERPRISE FUND
For the Year Ended December 31, 2015

	Water Enterprise Fund		
	Final Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:			
GAAP Operating Revenues:			
Service Fees	$ 2,412,898	$ 2,557,631	$ 144,733
Meters and Materials	56,450	45,341	(11,109)
GAAP Non-Operating Revenues:			
Tap and Improvement Fees	328,525	443,325	114,800
Interest & Earnings on Investments	8,045	9,353	1,308
Total Budgetary Revenues	2,805,918	3,055,650	249,732
Budgetary Expenditures:			
GAAP Operating Expenses:			
Personnel Services	562,280	556,095	6,185
Supplies	167,519	130,776	36,743
Purchased Services	372,270	321,650	50,620
Insurance	35,110	34,610	500
Noncapitalized Outlay/Repairs	7,150	6,759	391
Depreciation	-	564,603	(564,603)
Contingency	50,000	-	50,000
GAAP Non-Operating Expenses:			
Interest and Fiscal Charges	71,491	71,034	457
Administrative Fee – General Fund	60,000	60,000	-
Debt Service Principal	213,289	213,289	-
Capital Outlay	1,968,500	1,660,931	307,569
Change in Accrued Interest Adjustment	-	507	(507)
Change in Vacation/Comp Time Accrual	-	(3,028)	3,028
Less: Depreciation	-	(564,603)	564,603
Total Budgetary Expenditures	3,507,609	3,052,623	454,986
Budgetary Net Income (Loss)	$ (701,691)	$ 3,027	$ 704,718

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL –WASTEWATER ENTERPRISE FUND
For the Year Ended December 31, 2015

	Wastewater Enterprise Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:			
GAAP Operating Revenues:			
Service Fees	$ 1,990,055	$ 1,982,068	$ (7,987)
Meters and Materials	-	-	-
GAAP Non-Operating Revenues:			
Tap and Improvement Fees	392,000	544,000	152,000
Property Taxes	176,092	175,813	(279)
Interest & Earnings on Investments	1,150	1,651	501
Accretion of Bond Premium	-	23,528	(23,528)
Less: Accretion of Bond Premium	-	(23,528)	23,528
Total Budgetary Revenues	2,559,297	2,703,532	144,235
Budgetary Expenditures:			
GAAP Operating Expenses:			
Personnel Services	188,387	170,007	18,380
Supplies	115,700	104,138	11,562
Purchased Services	467,265	415,576	51,689
Insurance	27,800	27,300	500
Noncapitalized Outlay/Repairs	32,733	32,691	42
Depreciation	-	790,718	(790,718)
Contingency	20,000	-	20,000
GAAP Non-Operating Expenses:			
Interest and Fiscal Charges	410,627	424,903	(14,276)
Administrative Fee – General Fund	60,000	60,000	-
Debt Service Principal	766,079	766,079	-
Change in Accrued Interest	-	9,025	(9,025)
Change in Vacation/Comp Time	-	1,859	(1,859)
Less: Depreciation	-	(790,718)	790,718
Total Budgetary Expenditures	2,088,591	2,011,578	77,013
Budgetary Net Income (Loss)	$ 470,706	$ 691,954	$ 221,248

The accompanying notes are an integral part of these financial statements.

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – REFUSE ENTERPRISE FUND
For the Year Ended December 31, 2015

	Refuse Enterprise Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:			
GAAP Operating Revenues:			
Service Fees	$ 581,456	$ 592,376	$ 10,920
GAAP Non-Operating Revenues:			
Interest & Earnings on Investments	248	286	38
Total Budgetary Revenues	581,704	592,662	10,958
Budgetary Expenditures:			
GAAP Operating Expenses:			
Purchased Services	567,389	571,502	(4,113)
Noncapitalized Outlay/Repairs	21,944	22,097	(153)
Depreciation	-	1,420	(1,420)
Contingency	4,000	-	4,000
GAAP Non-Operating Expenses:			
Administrative Fee – General Fund	28,700	28,000	700
Less: Depreciation	-	(1,420)	1,420
Total Budgetary Expenditures	622,033	621,599	434
Budgetary Net Income (Loss)	$ (40,329)	$ (28,937)	$ 11,392

The accompanying notes are an integral part of these financial statements.

ANNUAL STATEMENT OF RECEIPTS AND

EXPENDITURES FOR ROADS, BRIDGES AND STREETS

Financial Planning
02/01
Form # 350-050-36

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Eagle, Colorado
	YEAR ENDING : December 2015

This Information From The Records Of Town of Eagle, Colorado	Prepared By: Jill E. Ewing Phone: 970-328-6354

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	0
3. Other local imposts (from page 2)	900,920
4. Miscellaneous local receipts (from page 2)	132,552
5. Transfers from toll facilities	0
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	0
b. Bonds - Refunding Issues	0
c. Notes	0
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	1,033,472
B. Private Contributions	0
C. Receipts from State government (from page 2)	247,491
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	1,280,963

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	253,251
2. Maintenance:	625,212
3. Road and street services:	
a. Traffic control operations	12,500
b. Snow and ice removal	230,000
c. Other	40,000
d. Total (a. through c.)	282,500
4. General administration & miscellaneous	70,000
5. Highway law enforcement and safety	50,000
6. Total (1 through 5)	1,280,963
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	0
b. Redemption	0
c. Total (a. + b.)	0
2. Notes:	
a. Interest	0
b. Redemption	0
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	0
D. Payments to toll facilities	0
E. Total disbursements (A.6 + B.3 + C + D)	1,280,963

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	0	0	0	0
1. Bonds (Refunding Portion)		0	0	
B. Notes (Total)	0	0	0	0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
0	1,280,963	1,280,963	0	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING: December 2015

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	0	a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalties	51,567
1. Sales Taxes & Use Tax	838,789	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	40,387	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	0
4. Licenses	0	f. Charges for Services	0
5. Specific Ownership &/or Other	21,744	g. Other Misc. Receipts	0
6. Total (1. through 5.)	900,920	h. Other Road & Bridge Tax	80,985
c. Total (a. + b.)	900,920	i. Total (a. through h.)	132,552
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	220,174	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	0
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	27,317	d. Federal Transit Admin	0
d. Other (Specify)	0	e. U.S. Corps of Engineers	0
e. Other (Specify)	0	f. Other Federal	0
f. Total (a. through e.)	27,317	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	247,491	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	0	0	0
b. Engineering Costs	5,625	0	5,625
c. Construction:			
(1). New Facilities	0	0	0
(2). Capacity Improvements	111,239	0	111,239
(3). System Preservation	136,387	0	136,387
(4). System Enhancement & Operation	0	0	0
(5). Total Construction (1) + (2) + (3) + (4)	247,626	0	247,626
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	253,251	0	253,251
			(Carry forward to page 1)

Notes and Comments:

MINUTES
Town Board of Trustees
Tuesday, July 12, 2016
6:00 P.M.

Public Meeting Room / Eagle Town Hall
200 Broadway
Eagle, CO

This agenda and the meetings can be viewed at www.townofeagle.org.
Meetings are also aired online at https://vimeo.com/channels/townofeagle/.
This meeting is recorded and a CD will become part of the permanent record of the minutes. The following is a condensed version of the proceedings as written by Angela Haskins.

PRESENT	STAFF
Anne McKibbin, Mayor	John Schneiger, Town Manager
Andy Jessen	Jenny Rakow, Town Clerk
Mikel "Pappy" Kerst	Ed Sands, Town Attorney
Matt Solomon	Tom Boni, Town Planner
Kevin Brubeck, Mayor Pro Tem	Matt Farrar, Assistant Town Planner
	Kevin Sharkey, Town Engineer
ABSENT	Dusty Walls, Public Works Director
Doug Seabury	Terry Simpkins, Lieutenant
Paul Witt	

6:00 PM – REGULAR MEETING CALLED TO ORDER –

PUBLIC COMMENT
Citizens are invited to comment on any item not on the Agenda subject to a public hearing. Please limit your comments to five (5) minutes per person per topic, unless arrangements have been made for a presentation with the Town Clerk.

Mike Vaughn 21 Golden Eagle asked the Town Board to consider reducing speed limit in Terrace neighborhood. Mr. Vaughn also offered his assistance.

Shara Korn 711 Bull Run was present to address memo prepared by Town Clerk regarding request to utilize the Studio. Shara felt the memo was biased. Mayor McKibbin stated this item is on the agenda and will be discussed tonight, public comment will be taken at that time.

PRESENTATION

NWCCOG Annual Report and Water Quality/Quantity Presentation Liz Mullen and Torie Jarvis. Town of Eagle needs to delegate an appointee to the NWCCOG member board. Meetings are held 3-4 times a year.

CONSENT AGENDA *Consent agenda items are routine town business, items which have received clear direction previously from the board, final land use file documents after the public hearing has been closed, or which do not require board deliberation.*

Minutes – June 28, 2016; June Bill Pay and Payroll

MOTION: Trustee Solomon motioned to approve the Consent Agenda. Motion was seconded and PASSED unanimously.

DISCUSSION, DECISIONS OR DIRECTION REQUESTED

RESOLUTION NO. 31 (Series of 2016) A Resolution Of The Board Of Trustees Town Of Eagle, Colorado Approving A Lease Agreement Between The Town Of Eagle And Mean Streets Boxing For Space In The Town Of Eagle Old Town Hall; And Authorizing The Mayor To Execute Said Agreement *(Leases were negotiated with both entities based upon criteria directed by Town Board, building costs and interest by both non-profit entities. See staff memo.)*

Trustee Solomon felt that each entity should be responsible for rent plus their proportion on utilities. Town Clerk indicated that the amounts being charged are to cover utility costs and provide for some building maintenance. The Board agreed that an overall policy on uses of public property is necessary to address future situations.

Town Board agreed to set the limit on utilities at the estimate of $7500 and if exceeded, lessees would be notified and responsible for overages. Town Clerk and Attorney will address wording of the lease and Town Clerk will monitor utilities.

MOTION: Trustee Solomon motioned to approve Resolution 31, Series 2016 with amendment to lease if utility usage exceeds $7500 lessee will be responsible for that overage. Motion was seconded and PASSED unanimously.

RESOLUTION NO. 32 (Series of 2016) A Resolution Of The Board Of Trustees Town Of Eagle, Colorado Approving A Lease Agreement Between The Town Of Eagle And Ute Springs Experiential Learning Center For Space In The Town Of Eagle Old Town Hall; And Authorizing The Mayor To Execute Said Agreement *(Leases were negotiated with both entities based upon criteria directed by Town Board, building costs and interest by both non-profit entities. See staff memo.)*

MOTION: Trustee Solomon motioned to approve Resolution 32, Series 2016 with amendment to lease if utility usage exceeds $7500 lessee will be responsible for that overage. Motion was seconded and PASSED unanimously.

RESOLUTION NO. 33 (Series of 2016) A Resolution of the Board of Trustees of the Town of Eagle, Colorado Supporting the Agreement Between the Town of Eagle and The State Board of the Great Outdoors Colorado Trust Fund *(Resolution as requested by GOCO to finalize the School Play Yard Grant EVE received. Funds will be released shortly and construction should begin.)*

This formalizes previous presentation and grant requirements.

MOTION: Trustee Brubeck motioned to approve Resolution 33, Series 2016. Motion was seconded and PASSED unanimously.

RESOLUTION 34 (Series 2016) A Resolution of the Board of Trustees of the Town of Eagle, Colorado, Granting A Special Use Permit for Parcel 10, Eagle Park East Subdivision, Eagle Colorado, Town of Eagle, County Of Eagle, State Of Colorado *(This item was approved at the July 12, 2016 TBOT Meeting, this Resolution formalizes the decision and grants the permit with conditions.)*

MOTION: Trustee Jessen motioned to approve Resolution 34, Series 2016. Motion was seconded and PASSED unanimously.

LAND USE

1. Project:	Rocky Mountain School of Discovery
File #:	SU16-01
Applicant:	Anne Helene Garberg
Location:	409 Brooks Lane
Staff Contact:	Matt Farrar (Assistant Town Planner)
Request:	Special Use Permit to allow operation of a pre-school and educational facility.
Project:	Rocky Mountain School of Discovery
	(The hearing on the Rocky Mtn Discovery School was continued by the Board of Trustees from their meeting on June 14. The hearing was continued so that additional information pertaining to the file could be compiled. Additional information requested by the Trustees at the July 14 hearing included a traffic study, cost estimates for railroad crossing improvements and improvements to Brooks Lane, a student drop-off and pick-up plan, input from emergency service providers and input from the Public Utilities Commission (PUC))

Materials were passed out to the board which included a letter to residents from applicant, comments from Ron Bates, Delia Massei, a memo from Tom Boni regarding the PUC, a memo from Deron Dircksen regarding Brooks Lane cost estimate, a memo from McDowell Engineering regarding a Brooks Lane Traffic Study Update, a memo from applicants regarding options to reduce/avoid use of the railroad crossing on Brooks Lane for student drop off and a drop off/pick up schedule from applicant.

Applicant Anne Helene Garberg spoke to the board regarding her meeting with neighbors, proposed travel plan for students to be picked up at the Town Park or parents using the walking path and pedestrian bridge from the fairgrounds and the alternatives available to parents.

Tom Boni spoke regarding the questions to be asked of the PUC regarding the traffic study and railroad crossing.

Mayor McKibbin opened this item for public comment.

Ron Bates 450 Brooks Lane. Mr. Bates stated he questioned the traffic study, the location of the counters, the timing of the study and the perceived conflict of the traffic engineer who conducted the study. Mr. Bates would like an independent third party conduct the study.

Mayor McKibbin closed public comment.

The Town Board asked the Town Engineering Department to review the traffic study.

Matt Farrar stated staff does not have a recommendation at this time and is requesting direction on how to proceed with this file.

Tom Boni stated there are two components that need to be addressed prior to being able to have a recommendation; 1. With regard to the PUC we need to know if we need a new permit. With that permit improvements will be defined with a cost estimate. This usually takes two to three months.

Trustee Solomon stated with regard to the traffic study, the Town appears to be on the hook for over a million dollars in improvements in order to grant this request. It is a risk.

Dana Stiles 400 Brooks Lane stated the decision from 2006 from the PUC states that if the Town grants two residential permits or one commercial permit the improvements will have to be made.

Trustee Jessen stated the PUC permit seems subjective and would like to know what level of service factors actually triggers the improvements.

Additional studies were discussed to confirm whether or not the impact will require improvements. Discussion regarding who should pay the costs for the studies and ensuring they can be done quickly to give applicant appropriate direction and answers. Town Board also discussed lack of attention to Brooks Lane from a maintenance standpoint regarding road and utilities and to decide what, if any, improvements are needed.

Staff requested one month to return to the Board with answers, specifically from the PUC.

MOTION: Trustee Kerst motioned to continue File# SU16-01 to the August 23, 2016 Town Board Meeting. Motion was seconded and PASSED unanimously.

2. Project:	Sylvan Circle Development Plan
File #:	DR16-03
Applicant:	Jonathon Werner (Eagle Sylvan, LLC)
Location:	58 Sylvan Lake Road
Staff Contact:	Tom Boni (Town Planner)
Request:	Development Review for a 42-unit townhome project on 4.67 acres.
	This item is requested to be continued until the July 26, 2016 Town Board Meeting

Tom Boni stated while this item will need a continuance, the applicant is present and would like to provide the Board a presentation on the project and answer questions.

Jonathan Warner from Creative West Architects presented the Sylvan Circle Development.

Highlights of the proposed project included:

- Additional access on highway six in addition to Sylvan Lake Road access
- Open space easement along the creek and improvements
- Soft path trail to connect to trail system with vesting period to be dedicated to the Town
- Modified and additional landscaping

Staff recommendation of approval included Planning and Zoning Commission recommendations:

1. Final review and approval of landscape plan by Town Staff. Final landscape plan to address landscaping along Highway 6 to ensure its longevity, in addition to landscaping and/or fencing along Brush Creek to limit access to designated points along the creek.
2. Public Works approval of remaining details related to water and sewer distribution and easements.
3. Construction of any units located in the existing floodplain shall only be permitted upon approval of floodplain map revisions by FEMA.
4. Final positive determination of adequate public facilities.

Staff is requested a continuance to address these conditions and to prepare a Resolution and Development Improvements Agreement.

Ed Sands asked if the open space would be maintained by the Town or the HOA; applicant stated the HOA. The HOA would also maintain the landscaping requested to be placed in the Right of Way.

Mayor McKibbin opened this item for public comment. There was no public comment.

Tom Boni handed out public comment from the Greater Eagle Fire Protection District signed by the Fire Chief in support of this project.

Gary Brooks Alpine Engineering, applicant's Engineer spoke regarding the FEMA map error discovered with this project and the current review that is pending to have the flood plain redrawn that affects this property.

First phase of the project would be constructed in spring/summer of 2017.

Board comments were regarding parking, use of potable water for landscaping, dumpsters vs. individual trash cans, lighting of the development, cross-walk, adequacy of parking for residents, guests and public access, and Town's ability to provide water.

MOTION: Trustee Jessen motioned to continue File#DR16-03 to the July 26, 2016 Town Board meeting. Motion was seconded and PASSED unanimously.

3. Project:	Second Street Suites Hotel
File #:	DR15-05
Applicant:	Daniel Ritsch (Wall Street Family Partners, LLC)
Location:	120 Second Street & 214 Wall Street

Staff Contact:	Tom Boni (Town Planner)
Request:	Major Development Plan review of a 23-unit boutique hotel.
	Applicant is requesting continuance to July 26, 2016

Town Board requested update on whether to continue this file or close it based upon inactivity since initial proposal. Town staff stated they received drawings last week and believed applicant will be ready to present after staff review.

MOTION: Trustee Brubeck motioned to continue File# DR15-05 to the August 23, 2016 Town Board meeting. Motion was seconded and PASSED unanimously.

4. Project:	Second Street Suites Hotel
File #:	MS15-02
Applicant:	Daniel Ritsch (Wall Street Family Partners, LLC)
Location:	120 Second Street & 214 Wall Street
Staff Contact:	Tom Boni (Town Planner)
Request:	Minor Subdivision to consolidate two tax lots into one larger lot.
	Applicant is requesting continuance to July 26, 2016

MOTION: Trustee Brubeck motioned to continue File# MS15-02 to the August 23, 2016 Town Board meeting. Motion was seconded and PASSED unanimously.

Mayor McKibbin called a Break (8:40 – 8:45 p.m.)

STAFF UPDATES AND REQUESTS

Manager's Report and Staff Reports -John Schneiger requested feedback on staff reports. Board stated they like having information on current topics to answer questions from the public. John also informed the board that the installation of the Community Impact Award Kiosk for the Dusty Boot is a priority to complete as the the next award is slated to be decided in September/October.

Dusty Walls Public Works Director requested the Boards approval of spending excess street funds on curb and gutter on the south side of the Town Park. Town Board stated they approved the request.

Trustee Brubeck asked if the staging area by Black Hills on Arroyo could be used as special event or overflow parking to lessen neighborhood impact. Kevin Sharkey stated he will check to see if that area could stay as parking and not be revegetated.

Eagle River Corridor Project Update *(Staff will answer questions and attempt to provide current updates on project goals, timelines and budget.)* John Schneiger stated this project is nearing a point where a worksession to update the board is necessary. There are a lot of moving parts and the Board did request frequent updates during the board retreat. Staff feels it would be best to dedicate a worksession for that discussion. Caroline

Bradford has started working with the Town on this project and a contract for her services will be on the next agenda.

November Election Topic Update – SB152 Broadband, Marijuana Excise Tax and Public Notice Publication Requirements

- Draft Resolution for Broadband
- Draft Resolution for Publication of Ordinances by Title Only and CML Information on Ballot Language
- Draft Resolution for Municipal Excise Tax on Marijuana Cultivation Facilities

Ed Sands presented these items. Discussion on Broadband was straightforward, as was the language for the ballot. Most towns get this ordinance passed so they have the ability to act on opportunities and grant funding for improvements.

The Excise Tax on Marijuana also is a straightforward proposal as it is based on State language and restrictions. Discussion and feedback from board was get additional numbers to the tax implications and also to consider exempting transactions with Eagle business. Question regarding staff capability was also raised. Town Clerk believed that while it was an additional process, the forms and ability to collect was not a problem. Additional public comment on this question would be necessary to know if we want to move forward placing this on the ballot. Also requested to get feedback from current licensee.

Publication of Ordinances by Title Only is also straightforward language and is a request as cost saving measure to both the town and applicants who have to pay for publication costs as it relates to their projects. Notices are easily accessible via email and web, however, it would be a public decision if they wanted to continue reading these notices published in full in the newspaper. Pam Boyd from Colorado Mountain News Media stated this has come up in the past and continuing the full notice in the paper was stoutly defended by the previous editor.

2016 First Quarter Sales Tax Reports

- Highest Returns are now
- Returns are up 14% over 2015 through May 2015 and up 25% over 2014
- Best year prior to now was 2008

Memo on Public Use of Town Owned Facilities (Studio) and Staff Recommendation *(Town Clerk reviewed current policies and usage of Pavilion Campus and Brush Creek Park. This area sees heavy rental and public activity uses that would be impacted by additional full-time occupancy of the Studio.)*

Shara Korn was not present for this item, however, the memo was in response to the request she made of the Board regarding use of the Studio for child care. The Town Board agreed that the Studio was part of a larger area that sees heavy public use in a variety of ways. The impacts on public space was a concern. In addition, the Board believes the Town needs policies in place to address use of public property and use those policies to determine requests like this in the future. The Board agreed that day care at this location was not feasible. Board requested that Shara be contacted and both the Mayor and the Town Manager were available if she wanted to meet in person.

Joint Work Session with Planning and Zoning Commission *(As discussed during Board retreat, setting up a joint session to discuss planning items, process and coordination of responsibilities)*

Planning Department will send out a notice to set a best time for this meeting. Mayor McKibbin will also reach out to the Planning Commission Chair Jason Cowles regarding the intend and scope of the worksession. To alleviate additional meetings, it was a consideration to also include a River Corridor Update.

Recreation Committee Update *(Committee has had two meetings, however, with timing of special projects and limited resources, staff is requesting postponement of committee to 2017 to obtain further direction on committee goals, feasibility, and 2017 budget review.*

John Schneiger stated with current staff managing this committee has become difficult. The intent and scope of duties is also a concern. To best handle the Board's request to have this committee, it is being requested to decommission the committee and reevaluate in 2017. The intent was to have a staff member help facilitate, Matt Farrar was selected as the chairperson, which has become a burden to want to assist, but not having the time or resources to do so.

Town Board expressed concern that we have interested citizens wanting to provide input, while also understanding the current capacity of staff. John Schneiger was requested to send a letter to the Recreation Committee members with this information.

Correspondence:

- Eagle County Commissioners Public Opinion Survey – Affordable Housing & Childcare *(Information received at recent Mayor Manager's Meeting at Eagle County)*
- Multijurisdictional Housing Authority in Eagle County
- Mayor/Manager's Meeting Topics from July 1st
- Vacation Home Rental Best Practices Report
- July 4th Correspondence from Gypsum *(We are reaching out to Eagle Fire to determine if we have alternate locations for fireworks to choose from for 2017. It has been suggested to try and duplicate community event Gypsum did and possibly host at Brush Creek Park.)*

BOARD DISCUSSION AND FUTURE AGENDA ITEMS

Trustee Kerst spoke with Western Enterprises who does the fireworks and they are able to move show to Eagle Ranch area if the Town desires to change locations.

Trustee Solomon would like to revisit retreat priorities and goals to not lose sight of what was discussed.

Trustee Brubeck stated Ryan Murray desires feedback on his concerns regarding the block party.

Trustee Brubeck would like some follow up on Rick Evancho's request regarding concern for a cross walk by his property.

John Schneiger stated his 90 day review period is coming up and would like to set manager goals with the Board.

Mayor's Update –

PBR baseball is going to be here this week. Japanese teams will be here.

Requested Home Rule follow up discussion with Geoff Grimmer. Public meetings with CIRSA and/or CML representatives was also mentioned.

Will follow up on Old Town Hall historic site documentation.

ADJOURN (9:50 pm)

_____ _____

Date Anne McKibbin, Mayor

_____

Jenny Rakow, CMC Town Clerk

ORDINANCE NO. 21
(Series 2016)

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, AMENDING RESOLUTION NO. 55 (SERIES OF 2015), A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, APPOINTING CINDY CALLICRATE TO FILL A VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMITTEE, AND RESOLUTION NO.65 (SERIES OF 2015), A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, APPOINTING MAX SCHMIDT TO FILL A THE ALTERNATE MEMBER VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMISSION, IN ORDER TO CORRECT AN ERROR REGARDING THE TERM EXPIRATIONS.

WHEREAS, on November 10, 2015, the Board of Trustees of the Town of Eagle adopted Resolution No. 55, appointing Cindy Callicrate to the Town of Eagle Planning and Zoning Commission with a term expiration date of July 8, 2016; and

WHEREAS, on December 8, 2015, the Board of Trustees of the Town of Eagle adopted Resolution No. 65, appointing Max Schmidt as the Alternate Member to the Town of Eagle Planning and Zoning Commission with a term expiration date of July 8, 2016; and

WHEREAS, an error exists regarding the term expiration dates listed in the above referenced Resolutions due to a clerical error and the correct expiration date for both should be July 22, 2018.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

That the term expirations for Cindy Callicrate, a regular member of the Town of Eagle Planning and Zoning Commission, and Max Schmidt, an alternate member of the Town of Eagle Planning and Zoning Commission, be amended to July 22, 2018.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By: _____
Anne McKibbon, Mayor

ATTEST:

_____
Jenny Rakow, CMC
Town Clerk

Publication Date: _____

Trustee introduced, read and moved the adoption of the ordinance titled,

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, AMENDING RESOLUTION NO. 55 (SERIES OF 2015), A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, APPOINTING CINDY CALLICRATE TO FILL A VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMITTEE, AND RESOLUTION NO.65 (SERIES OF 2015), A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, APPOINTING MAX SCHMIDT TO FILL A THE ALTERNATE MEMBER VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMISSION, IN ORDER TO CORRECT AN ERROR REGARDING THE TERM EXPIRATIONS.

and upon adoption that it be published pursuant to law and recorded in the Book of Ordinances.

Trustee seconded the motion. On roll call, the following Trustees voted "Aye":

Trustees voted "Nay":

CERTIFICATE OF RECOMMENDATION

TO: Board of Trustees

FROM: Department of Community Development

DATE: Tuesday July 26, 2016

PROJECT NAME: Boyz Toyz Special Use Permit Amendment

FILE NUMBER: SU97 Amended 2016

APPLICANT: Gary Ratkowski

LOCATION: 432 Grand Avenue

APPLICABLE SECTION(S) OF MUNCIPAL CODE:
Section 4.05.010 (Special Use Permit)
Section 4.04 (Zoning)

EXHIBIT(S):

A. Application Packet
B. Aerial Photos
C. Existing Conditions of Approval
D. Previous Site Plan
E. Town Board of Trustees Meeting Minutes, August 26, 2003
F. Planning & Zoning Commission Meeting Minutes, June 7, 2016
G. Noise Standards (Colorado Revised Statutes)
H. Low Risk Discharge Guidance (Colorado Department of Public Health and Environment)
I. Aerial Photo Drainage

PUBLIC COMMENT: New Comment: Celena and Tom Olden Letter June 23

STAFF CONTACT: Tom Boni, Town Planner

REQUEST: Applicant is requesting an amendment to his existing Special Use Permit to remove four of the conditions of the existing Special Use Permit.

PO Box 609 • 200 Broadway • Eagle, CO 81631 • www.townofeagle.org • info@townofeagle.org • 970-328-6354

DISCUSSION:

We have included the introduction to this file from the June 28th Report and a discussion of the direction provided at the last public hearing on this file. We have also received an additional letter which is attached as new public comment.

There is a fairly long history related to the Boyz Toyz Special Use Permit. The original application was approved in May of 2002. In December of 2002, the property owner was cited for non-compliance with the conditions of approval. In August of 2003, the Trustees approved an amendment to the Boyz Toyz Special Use Permit with conditions as noted on Exhibit C. Also included in Exhibit E are the minutes of the hearing.

In the summer of 2013, the Planning Department inspected the business and notified the owner that he was out of compliance with the conditions of the Special Use Permit. Based on a discussion with the Board of Trustees at that time we asked that he either come into compliance or apply for an amendment to the Permit. At that time, the owner was selling the business and a closing was imminent.

Over the last three years the Planning Department has met with the owner on several occasions to ask that improvements to the operation be made to lessen the impact on the neighborhood, ask about the status of the sale of the business, and requested the that applicant apply for an amendment to the Special Use Permit. Through this period, I believe that the owner has made improvements to his operations although it remains out of compliance with the conditions attached to the original permit.

In 2016 the Town received a complaint about the business operation. We requested that the applicant meet with the Board to discuss his business operation and existing Special Use Permit. Unfortunately, the applicant had an emergency and was not able to attend. At this point we again informed the applicant that he was out of compliance with his Special Use Permit and that he needed to rectify the problems or request an amendment to the Permit if he believed that he could not operate his business and comply with the conditions. Based on this conversation, the business owner, Gary Ratkowski, has submitted this application.

In preparation for the Board Hearing on this application on June 28, 2016, staff reconciled the general location of the eastern boundary line of this property estimated to be approximately 10 feet west of the landscape improvements. Prior to this the property line was believed to be coterminous with the easterly boundary of the landscape improvements. At the level of business that occurs at this site, staff does not believe it can be adequately contained within the property boundaries as required by our Zoning Ordinance.

In reviewing the use of this property it appears to staff that this right of way is needed for the operations of the business. Deliveries of snowmobiles and ATV's, discarded crates and other materials have used this landscape area. At the Planning and Zoning Commission hearing, there was discussion between the applicant and the Commission that a new fence could be constructed along this landscape boundary behind the building that would screen the storage of snowmobiles

and crates from adjacent property owners. The owner had thought that this landscape area was part of the leased premises.

When this boundary line discussion arose at the last public hearing on June 28, the Board directed the applicant to obtain a boundary survey. Staff has contacted both the applicant and owner of the property to provide this direction. At this point we do not have a boundary survey submitted. However, based on staff research of tax maps and other records, we believe that the boundary line is approximately 10 feet back from the landscape improvements and that a corner of the building may slightly encroach into the right of way for McIntire Street.

Staff was also asked to review noise standards for operation of snow mobiles and any water quality permits required for the washing of snow mobiles.

Section Colorado Revised Statutes (25-12-110) regarding noise abatement established the maximum level of sound from a snow mobile manufactured after 1975 to be 88 decibels. Please see Exhibit G.

The Colorado State Department of Public Health and Environment provides Guidelines for power washing of vehicles. Please see Exhibit H. There is a question regarding the conveyance of surface water from this property that staff is investigating relative to this guideline. Based on discussions with Public Works Staff, surface water from this lot drains to an inlet in the Fifth Street/Highway 6 intersection, runs in a storm pipe underneath Highway 6 and the railroad, emerges in an open drainage swale and then is diffused by spreader bar to drain across Girard Park before discharging into the Eagle River. See Exhibit I.

STANDARDS FOR SPECIAL USE PERMIT (SECTION 4.05.010):

Listed below are the findings required by Section 4.05.010 of the Land Use & Development Code for approval of a Special Use Permit:

1. The proposed use is consistent with the provisions of this Chapter and with the Town's goals, policies and plans, <u>and</u>

2. The proposed use is compatible with existing and allowed uses surrounding or affected by the proposed use, <u>and</u>

3. Street improvements adequate to accommodate traffic volumes generated by the proposed use and provision of safe, convenient access to the use and adequate parking are either in place or will be constructed in conjunction with the proposed use, as approved by the Town, <u>and</u>

4. The special conditions for specific uses, as provided in this Section, are met.

FINDINGS FOR SPECIAL USE PERMIT:

Standard #1:

Chapter 4.04 – Zoning of the property is Commercial Limited and allows vehicular sales and service through a Special Use Permit.

The Eagle Area Community Plan (Plan) places emphasis both on Economic Development and Community Design and Appearance. Under Economic Development, the Plan encourages the Town to expand the number and diversity of businesses in Eagle and reduce leakage of shopping dollars to other areas. Under Community Design and Appearance, the Plan emphasizes the importance of maintaining and improving the appearance of the community and maintain "Sense of Community." Appropriate landscape treatment and visual quality is emphasized in the Plan.

Standard #2:

The area surrounding Boyz Toyz along Highway 6 is commercial. On the east side across McIntire Street there is a pizza store and yoga studio. Immediately west of the property is a liquor store. However, south of the property across Fifth Street is a residential neighborhood. There is also a residential use on the property located to the east behind the pizza store on the other side of McIntire.

Standard #3:

<u>Street Improvements, Parking & Access</u>:

The property has a wide curb cut along Highway 6. This site was previously occupied by a gas station. Access to the building also occurs from McIntire. I have not found any records of the access permit referenced as a condition of approval. (If the Board concurs, this condition requiring an access permit from CDOT should be removed through this amendment.) Parking is provided in front of the store (5 spaces) and along the west side of McIntire (3 spaces). However, parking also occurs at times on the portion of Highway 6 Right of Way not used as a travel way. There has been some parking of display vehicles that encroaches into Highway 6 Right of Way. When the Special Use Permit was originally granted the Town allowed the three spaces provided in the right of way of McIntire to be credited to the required parking. The sight line west at the intersection of McIntire and Highway 6 has occasionally been impacted by parked vehicles.

PLANNING & ZONING COMMISSION:

The Planning and Zoning Commission discussed this application during the presentation of the application and again during deliberations. The Commission asked about the duration that vehicles are parked along McIntire and if what was shown on the site plan was all within the parcel. They also inquired about how many display vehicles were necessary and how the display vehicles were purchased and whether there are any rental operations from the property. Other questions were related to where the vehicles were stored waiting for maintenance. The Commission asked about a Staff recommendation. Tom Boni responded that in this case where there is already an approval with the conditions by the Board of Trustees it is essentially a judgement call about whether to remove the requested conditions originally imposed by the Board of Trustees during their approval of this special use permit.

In addition, Tom stated that he owns a snowmobile and does not mind a two stroke engine and the noise and smoke that they create, which are not liked by many people. Questions by the Commission also addressed hours of operation and signage, the new metal building in the rear of the property and designated drop-off area along McIntire. Considerable attention was focused on the amount and length of time that storage occurs along McIntire Street. In discussions with the applicant and the Commission, the applicant agreed to construct a new privacy fence along the property line. This new fence would coincide with the property line and therefore any storage in the rear of the property would be screened by the fence. Concerns were also expressed about blocking sight distance at the intersection of Highway 6 and McIntire.

Planning Commission recommended approval with the following conditions:

1. Remove item #2, Allow temporary storage of vehicles on the east side of the building.
2. Remove item #5, Allow up to 30 vehicles for display on private property.
3. Remove item #6, the loading area will now be on McIntire.
4. Remove item #14, amend to allow shed with Town of Eagle compliance.
5. Add, Existing fence should be replaced to property line.

BOARD OF TRUSTEES

Public Comment:

Questions of Staff and Applicant:

Deliberations:

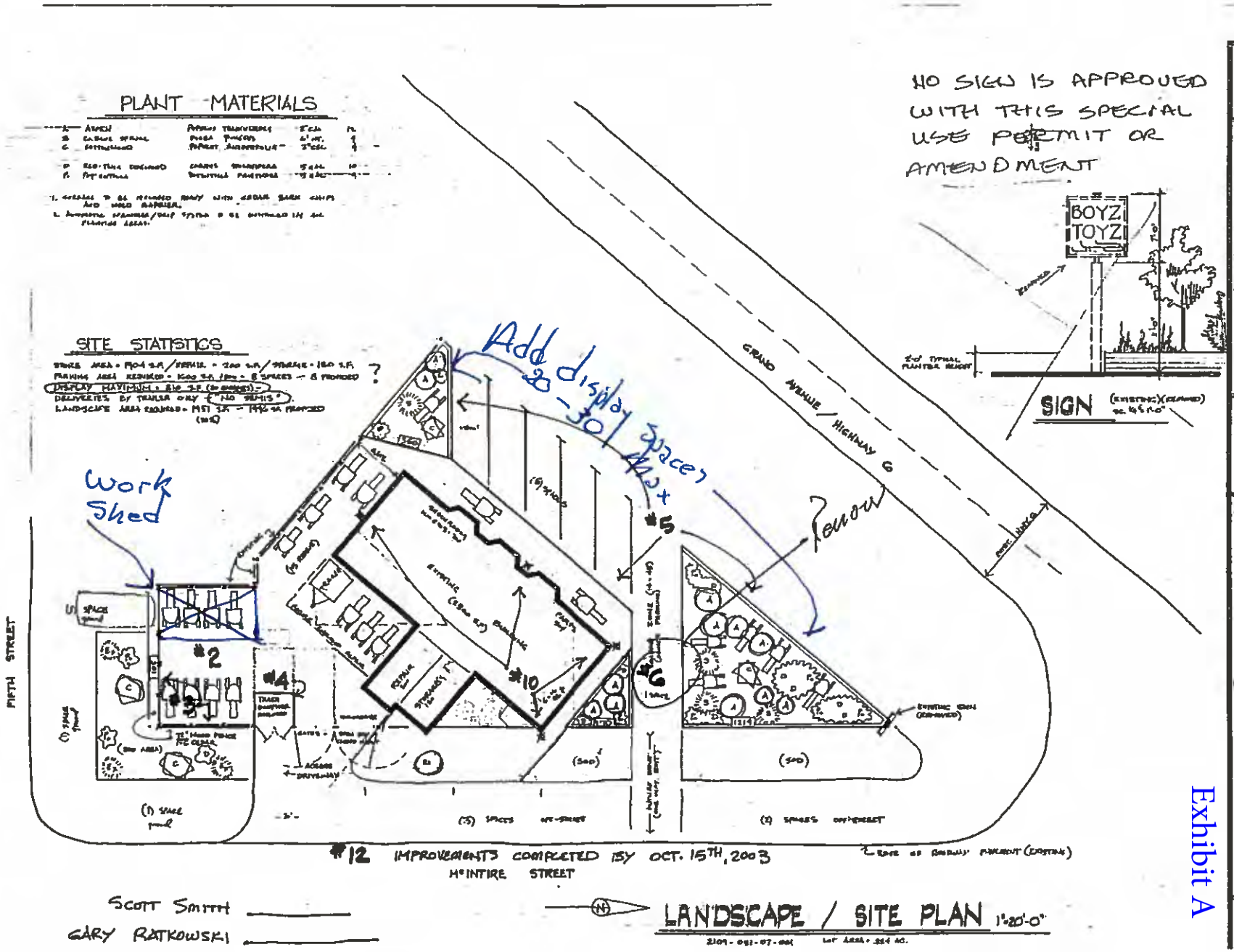

PLANT MATERIALS
SITE STATISTICS
NO SIGN IS APPROVED WITH THIS SPECIAL USE PERMIT OR AMENDMENT
BOYZ TOYZ
SIGN
GRAND AVENUE / HIGHWAY 6
FIFTH STREET
Add display spaces 20-30 max
Work Shed
remove
#2
#3
#4
#5
#6
#10
#12 IMPROVEMENTS COMPLETED BY OCT. 15TH, 2003
McINTIRE STREET
SCOTT SMITH
GARY RATKOWSKI
LANDSCAPE / SITE PLAN 1"=20'-0"
RICH DESIGNS
BOYZ TOYZ AVENUE
432 GRAND

Exhibit A

April 12, 2016

Town of Eagle

Board of Trustees

200 Broadway

Eagle, CO 81631

Re: Boyz Toyz Special Use Permit

Planning Commissioners and Trustees,

My family has been operating our business for approximately 15 years at this location on Highway 6 and McIntire Street. We have learned some things over this time. Tom Boni, the Town Planner has visited me on several occasion to note that various aspects of my operation were out of compliance with the conditions of the Special Use Permit. While some of those items are operational concerns that can be better managed there are four conditions that I need to revise in order to operate my business successfully. Tom has advised me that I need to amend my Permit.

We request an amendment of the application to revise the following conditions:

Condition #2 I need to allow temporary placement of vehicles on the east side of the building. This is an area where customers drop their vehicles sometimes when I am closed. At other times I need to do an inspection prior to accepting them for service.

Condition #5 In order to sell vehicles I need more than the 8 vehicle. I can fit between 20 to 30 vehicles in front of building on the property

Condition #6 I initially installed this loading area and it became a cut through from McIntire to Highway 6. The drop off works better from Mclintire.

Condition #4 A shed to store material and perform repairs in the rear of the property.

Please see revised site plan and set of existing conditions.

Sincerely

Exhibit B

N
Google earth
1999
Imagery Date: 4/3/2015 39°39'10.31" N 106°49'54.07" W elev 6595 ft eye alt 7530 ft

Exhibit C

The Town of Eagle

Box 609 • Eagle, Colorado 81631
(970) 328-6354 • Fax 328-5203

Meetings:
2nd and 4th Tuesdays

On August 26, 2003 the Board of Trustees approved an Amended Special Use Permit for Boyz Toyz to operate a sales and service business for snowmobiles and all-terrain vehicles. The application was approved with the following conditions:

1. The property owner shall apply for and comply with CDOT Access Permit
2. Storage for vehicles for uses other than display shall be limited to the fenced storage area at the south end of the property.
3. All screen fencing shall not exceed 6 feet in height and all materials stored within the fence shall not exceed 6 feet in height. Fencing materials shall be cedar or redwood and must create a full screen.
4. A Trash enclosure shall be constructed at the location indicated on the amended site plan.
5. Vehicle display shall be limited to eight vehicles with not more than two in the area in front of the building. No display vehicles are to be parked in the five parking spaces located in front of the building.
6. A 14 foot wide signed loading area shall be provided in the drive through area north of the building.
7. Parking on McIntire shall be parallel and delineated with landscaping and worked out in a sufficient manner with the Town Engineer.
8. Landscaping shall be installed and maintained to Town standards, including the grass areas on Town property in the right of way and worked out in a sufficient with the Town Engineer.
9. A new sign is to be constructed for the business that complies with the Town Sign Code.
10. The applicant shall provide an approved lighting plan that complies with the Town lighting code.
11. The special use permit shall be subject to review upon change of business, or substantial change in ownership of business or the property.
12. On-site improvements shall be completed within 90 days of the approval be the Town Board. If at the end of the 90 days the property is not in compliance with all conditions of approval, the Special Use Permit shall be revoked.
13. Applicant shall study the possibility of replacing the fence along the common property line, and if replacement is proposed staff shall review the materials.
14. No additional structures shall be permitted by approval of this amended Special Use Permit.
15. All testimony, submitted plans, Town Engineer's plans and Town Attorney recommendations will be included as record.
16. Cartons and Crates for merchandise are not to remain on property for more than 48 hours from time the merchandise is removed from them.

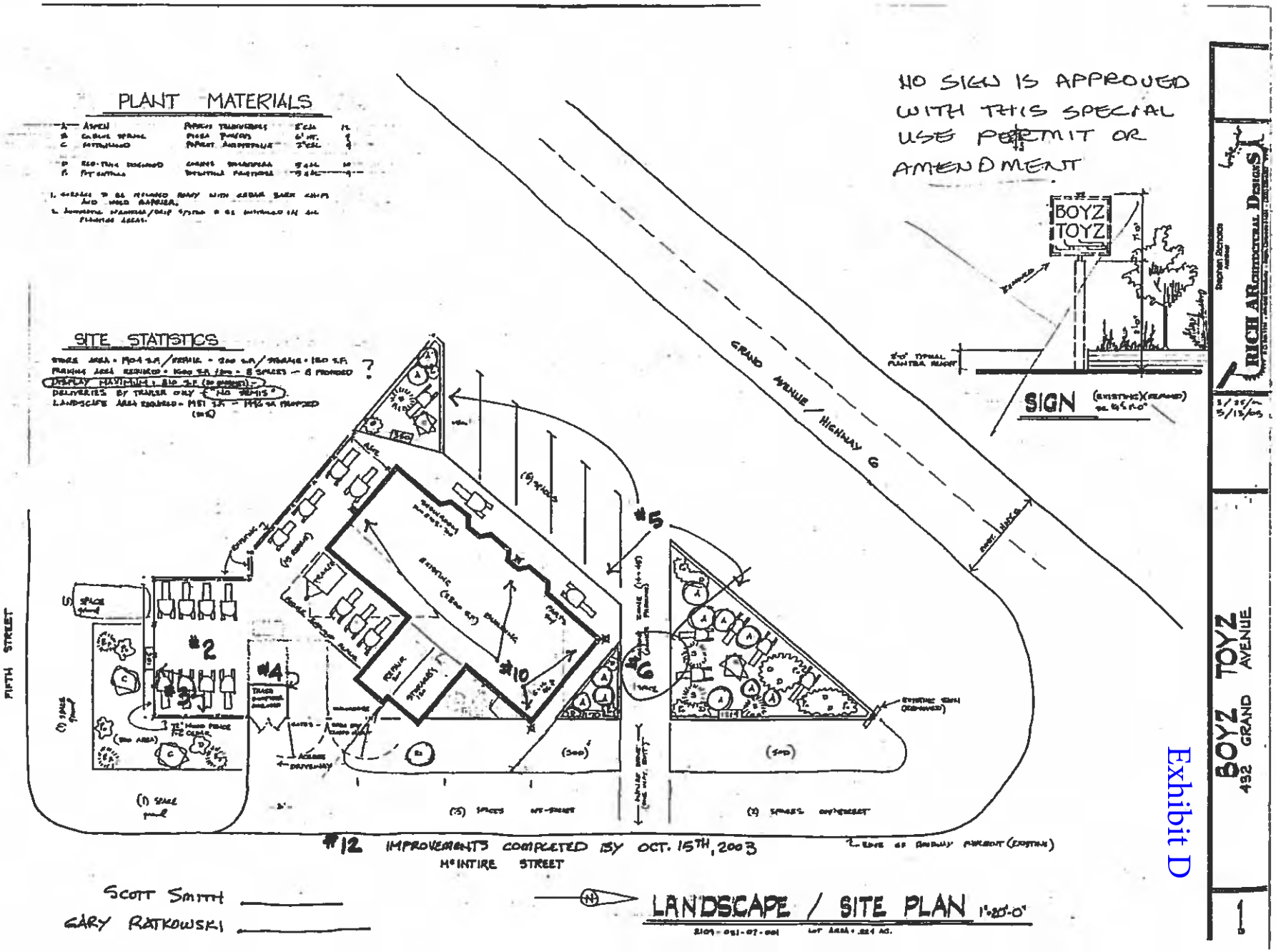

PLANT MATERIALS
SITE STATISTICS
NO SIGN IS APPROVED WITH THIS SPECIAL USE PERMIT OR AMENDMENT
BOYZ TOYZ
SIGN
GRAND AVENUE / HIGHWAY 6
FIFTH STREET
#2
#3
#4
#5
#10
#12 IMPROVEMENTS COMPLETED BY OCT. 15TH, 2003
McINTIRE STREET
SCOTT SMITH
GARY RATKOWSKI
LANDSCAPE / SITE PLAN 1"=20'-0"
RICHARDSON DESIGN
BOYZ TOYZ
432 GRAND AVENUE

Exhibit D

McKinzie stated that this application was continued at the prior meeting to allow for the drafting of the ordinance to approve the Lot Line Adjustment. Staff identified no issues associated with this application and recommended approval of the ordinance and the Final Plat with the condition that concerns of staff are addressed prior to recording of the document with Eagle County.

Craig Kinney was present.

Ordinance No. 36

Stavney made a motion to approve Ordinance No. 36, an ordinance approving the Lot Line Adjustment vacating a common lot line and creating Lot A of the Mayer Addition pending the submittal of a Final Plat and comments from the Town of Eagle Engineer, Attorney and Staff. Ehrenberg seconded. The motion passed unanimously.

Boyz Toyz
SU-97

Mayor Deane reopened the Public Hearing on File No. SU-97, Eagle Interchange South, requesting amendment to a Special Use Permit to Operate a Sales and Service Business for Snowmobiles and ATV's.

Richards stepped down.

McKinzie gave the background of the application and noted that the applicant is proposing to remove the residence to accommodate more storage uses at the site and suggests that this will enable the business to come into compliance with all conditions of approval. In addition the business owner is proposing to construct an additional structure of approximately 300 sq. ft. to house 2 repair bays. McKinzie stated that removing the residence may help the applicant in meeting the conditions of approval but did not encourage the 300 sq. ft. structure. Staff recommended approval of the proposed amendment to SU-97 with the following conditions.

1. The property owner shall apply for and comply with a CDOT Access Permit.
2. Storage for vehicles for uses other than display shall be limited to the fences storage area tat the south end of the property.
3. All screening fencing shall not exceed 6' in height.
4. A trash enclosure shall be constructed at the location indicated on the amended site plan.
5. Vehicle display shall be limited to eight vehicles with not more than 2 in the walk area in front of the building. No

display vehicles are to be parked in the 5 parking located in the front of the building.

6. A 14 wide, signed loading area shall be provided in the drive-through area north of the building.
7. Parking on McIntire shall be parallel and delineated with landscaping and worked out in a sufficient manner with the Town Engineer.
8. Landscaping shall be installed and maintained to Town standards, including the grass areas on Town property in the right-of-way and worked out in a sufficient manner with the Town Engineer.
9. A new sign is to be constructed for the business that complies with the Town Sign Code.
10. Applicant shall provide an approved lighting plan that complies with the Town Lighting Code.
11. The Special Use Permit shall be subject to review upon change of business, or substantial change in ownership of business or property.
12. On-site improvements shall be completed within 90 days of approval by the Town Board. If at the end of 90 days the property is not in compliance with all conditions of approval, the Special Use Permit shall be revoked.
13. Applicant shall study the possibility of replacing the fence along the common property line and if replacement is proposed, staff shall review the materials.
14. No additional structures are permitted by approval of this amended Special Use Permit.
15. All testimony, submitted plans, Town Engineer's plans and Town Attorney recommendations will be included as record.

Ehrenberg made a motion to close SU-97. Stavney seconded. The motion passed unanimously.

Ehrenberg made a motion to approve SU-97 with the following conditions:

- Staff recommendations 1- 2 as written.
- Staff recommendation 3 to read as follows:
  All screening fencing shall not exceed 6' in height and all materials stored within the fence shall not exceed 6' in height. Fencing materials to be cedar or redwood and must create a full screen.
- Staff recommendations 4-15.
- Condition No. 16 as follows:

16. Cartons and Crates for merchandise are not to remain on property for more than 48 hours from time the merchandise is removed from them.

Hasbrouck seconded. The motion passed unanimously.

Richards was reseated.

Kinney Parcel Annexation RZ-45

Mayor Deane reopened the Public Hearing on File No. RZ-45, Kinney Parcel, requesting rezoning of a .9 acre parcel to RR, Rural Residential.

McKinzie stated the Town recently annexed this parcel and per state statutes the parcel must be rezoned within 90 days. The applicant has requested that the property be rezoned to a zone district that will allow for future construction of an ADU. Staff recommended approval.

Craig Kinney was present.

Hasbrouck made a motion to close RZ-45. Witt seconded. The motion passed unanimously.

Ordinance No. 37

Hasbrouck made a motion to approve Ordinance No. 37, an ordinance amending the Town of Eagle Zone District Map by zoning the Kinney Parcel as Rural Residential. Stavney seconded. The motion passed unanimously.

Eagle Ranch, LLC
PUD-14, S-14, PUD-27, S-28

Mayor Deane reopened the Public Hearing on File No. PUD-14 and S-14, Eagle Ranch LLC, requesting approval of combined PUD zoning and development plans and subdivision concept preliminary plans. File No. PUD-27 and S-28, a request for approval of combined PUD zoning and development plans and subdivision concept and preliminary plans. File No. S-14, a request for approval of a final plat creating 16-single family lots.

McKinzie reviewed the issues pertaining to these requests and recommended approval with conditions for S-14 as follows:

1. That all comments of the Town Attorney, Engineer and Survey Consultant shall be satisfactorily addressed prior to the Town recording the plat and associated documents at the County.

Exhibit F

The Town of Eagle
Box 609 • Eagle, Colorado 81631
(970) 328-6354 • Fax 328-5203

Meetings:
2nd and 4th Tuesdays

Planning and Zoning Commission
Meeting Minutes
June 7, 2016

PRESENT
Stephen Richards
Jesse Gregg
Charlie Perkins
Jason Cowles
Cindy Callicrate
Donna Spinelli

ABSENT
Max Schmidt
Jamie Harrison

STAFF
Tom Boni–Town Planner
Carla Nelson–Administrative Assistant
Matt Farrar—Assistant Town Planner
Danielle Couch—Administrative Assistant

This meeting was recorded and the CD will become part of the permanent record of the minutes. The following is a condensed version of the proceedings written by Carla Nelson.

CALL TO ORDER

The regular meeting of the Planning and Zoning Commission held in the Eagle Town Hall on June 7, 2016 was called to order by Jason Cowles at 6:03 p.m.

APPROVAL OF MINUTES

Spinelli made a motion to approve the minutes of the May 17, 2016, Planning and Zoning Commission Meeting. Gregg seconded. The motion passed unanimously.

PUBLIC COMMENT

None

WELCOME

Welcome to Danielle Couch, Administrative Assistant to the Planning Department.

LAND USE PUBLIC HEARINGS
SU16-01 Rocky Mountain School of Discovery

Cowles opened File SU16-01, Rocky Mountain School of Discovery, a request for a special use permit to allow for a pre-

DRAFT

school to serve up to a maximum of 40 children on a +/- one acre parcel of land zoned Rural Residential, located at 409 Brooks Lane.

Boni presented the location of the existing buildings. The Standards for a Special Use Permits were reviewed, as well as possible street and railroad crossing improvements if there is a significant increase in traffic.

The applicant Anne Helene Garberg, further explained her application for a pre-school. The town and the county are in need of pre-schools. Recently, she had taken over Sunshine Mountain Preschool. She teaches by connecting children to nature, using gardens, and greenhouses. Ms. Garberg has offered alternatives to having children dropped-off or picked-up, as a way of minimizing traffic impact, suggested that the parents walk their children across the foot bridge connecting Brooks Lane to the Eagle County Fairgrounds, or shuttle students to Brooks Lane.

Boni noted written comment was submitted by Dana Stiles. Cowles opened public comment and the following citizens addressed the Commission:

1. Ron Bates, 450 Brooks Lane-representing John Hardesty, Dana Stiles and Freddie Modders. Mr. Bates was concerned with narrow lane width, railroad crossing, and inadequate parking. He stated concern with remodeling the home that contained asbestos and lead paint. The quality of life for existing Brooks Lane residents may be highly impacted.

2. Kim Anderson, 206 Haystacker-Ms. Anderson has had previous experience with Ms. Garberg's facilities. She believes in Ms. Garberg's teaching philosophy. She is not opposed to walking her child across the pedestrian bridge instead of driving to the school.

3. Brian Rooney, 120 Howard Street-Mr. Rooney currently drives out of town for his children to attend Ms. Garberg's facility. He notes the need for more childcare in Eagle and throughout the valley.

4. Cynthia Lepthein-409 Brooks Lane. Ms. Lepthein agreed there is a need for childcare, likes the idea of the pre-school, but is concerned about the safety of the students and other children in the area due to increased traffic and the crossing of the railroad tracks.

DRAFT

5. Kelly Anderson-purchasing 409 Brooks Lane. Mr. Anderson is Anne Helene's husband. He has already taken steps to remodel the house, including the asbestos abatement.

6. Public comment--Parent that walks whenever possible to bring her child to school. She is concerned about viability of society.

7. Jenna Castillo--Ms. Castillo has concerns about the bus stop on Highway 6 and the safety of the children due to increased traffic.

8. Kristen Olesen.--Ms Olesen stated the need for more childcare or pre-schools in Eagle.

9. Maria Rodriguez.--Ms. Rodriguez thought that having more childcare a great idea but is concerned that traffic will be an issue.

10. Karen Harkins--Ms. Harkins believes that the children can learn great things at this pre-school but traffic in the community needs assistance.

11. Lucia Rodriguez--Ms. Rodriguez believes that daycare is a great idea, but traffic in the area is already an issue.

12. Mina Chavez--Ms. Chavez feels that children should not wait for the bus alone due to existing traffic concerns.

Cowles closed public comment. The Commission deliberated on the maximum number of children that would attend the pre-school; the minimum number of children required to allow the pre-school to break even financially; getting approval from the Public Utilities Commission (PUC) to make improvements; and traffic mitigation.

Cowles made a motion to recommend approval of File SU16-01, Rocky Mountain School of Discovery with the following conditions:

1. The applicant will negotiate access improvements with the Town of Eagle at the Brooks Lane/Highway 6 intersection. Conceptually to include lane widening and pedestrian access to the school bus stop.

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2. Approval of access from the Public Utilities Commission (PUC).

3. The applicant will submit a drop-off and pick-up management plan.

4. A traffic impact report.

5. Number of students be limited to 30.

Callicrate seconded the motion. The motion passed unanimously.

Cowles stated this file will go before the Town Board of Trustees at the next scheduled meeting to be held on June 14, 2016.

BREAK 8:07pm – 8:15pm

SU16-02 Colorado Slab and Tile – Outside Storage
V16-02 Colorado Slab and Tile – Fence in Front Yard

Cowles opened Files SU16-02 and V16-02, Colorado Slab and Tile, a special use permit to allow for outside storage and a variance to allow the installation of a 6' tall fence in the front yard, located at 12 Eagle Park East. This property is zoned Commercial General (CG) and the building is primarily office space.

The applicant, Jason Kaples, owner of Colorado Slab and Tile, described the business and the proposed use of the lot for displaying their stone slabs. Mr. Kaples purchased chain-link fence to be installed around the perimeter of the lot allowing the stone slabs to be visible from Chambers Avenue, while keeping non-customers out of the on-site storage areas.

Cowles opened public comment and receiving none, closed public comment. The Commission deliberated agreeing that outside storage should be allowed and offered several alternative locations for the fence.

Richards made a motion to approve File V16-02, Colorado Slab and Tile, to allow for a 6' fence in the front yard, as it complies with standards 1, 2 and 3 of the Land Use and Development Code, to be located as shown by the applicant and to have a 45 degree corner at the corner of Eagle Park East and Chambers Avenue. Gregg seconded the motion. The motion passed with a vote of 5 to 1, with Spinelli voting nay.

Richards made a motion to approve File SU16-02, Colorado Slab and Tile as it complies with standards 1, 2 and 3 of the Land Use and Development Code, with the following conditions:

DRAFT

1. The chain-link fence should be coated with either black or green epoxy paint.
2. A setback of 2' at the front property lines to allow for landscaping.
3. The applicant will work with town Staff to landscape along fence perimeter inside and outside.

Callicrate seconded. The motion passed with a vote of 5 to 1, with Spinelli voting nay.

Cowles closed Files SU16-02 and V16-02.

SU97 (Amended 2016) Boyz Toyz Snowmobile/ATV Store

Cowles opened File SU97, Boyz Toyz Snowmobile/ATV Store, a request to allow continued operation of store/repair facility, located at 432 Grand Avenue in the Commercial Limited (CL) zoned area. Richards recused himself as he represented the applicant on original application.

Cowles opened public comment and receiving none, closed public comment. Boni presented the location of the store, the location of the vehicles for sale, and the store/repair facility.

Greg made a motion to approve File SU97, Boyz Toyz Snowmobile/ATV Store, an amendment to the special use permit with the following amendments:

1. Remove item #2, Allow temporary storage of vehicles on the east side of the building.
2. Remove item #5, Allow up to 30 vehicles for display on private property.
3. Remove item #6, the loading area will now be on McIntire.
4. Remove item #14, amend to allow shed with Town of Eagle compliance
5. Add, Existing fence should be replaced to property line.

Perkins seconded the motion. The motion passed unanimously.

Cowles closed File SU97 (Amendment 2016).

LURA16-01, Revisons to Land Use and Development Code Section 4.03.040

Cowles made a motion to continue File LURA16-01 to the Planning and Zoning meeting on July 19, 2016. Spinelli seconded. The motion passed unanimously.

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ADJOURN

Spinelli made a motion to adjourn the meeting. Perkins seconded. The motion passed unanimously. The meeting was adjourned at 9:54 p.m.

_____ _____

Date Jason Cowles – Planning and Zoning Commission

_____ _____

Date Carla Nelson – Administrative Assistant

DRAFT

C.R.S. 25-12-110

Exhibit G

COLORADO REVISED STATUTES

* * * This document reflects changes current through all laws passed at the First Regular Session of the Sixty-Ninth General Assembly of the State of Colorado (2013) * * *

TITLE 25. HEALTH
ENVIRONMENTAL CONTROL
ARTICLE 12. NOISE ABATEMENT

C.R.S. 25-12-110 (2013)

25-12-110. Off-highway vehicles

(1) An off-highway vehicle operated within the state shall not emit more than the following level of sound when measured using SAE J1287:

(a) If manufactured before January 1, 1998.....99 db(A);

(b) If manufactured on or after January 1, 1998.....96 db(A).

(2) A snowmobile shall not emit more than the following level of sound when measured using SAE J2567:

(a) If manufactured on or after July 1, 1972, and before July 2, 1975.....90 db(A);

(b) If manufactured on or after July 2, 1975.....88 db(A).

(3) (a) A person shall not sell or offer to sell a new off-highway vehicle that emits a level of sound in excess of that prohibited by subsection (1) of this section unless the off-highway vehicle complies with federal noise emission standards. A person shall not sell or offer to sell a new snowmobile that emits a level of sound in excess of that prohibited by subsection (2) of this section unless the snowmobile complies with federal noise emission standards.

(b) For the purposes of this section, a "new" snowmobile or off-highway vehicle means a snowmobile or off-highway vehicle that has not been transferred on a manufacturer's statement of origin and for which an ownership registration card has not been submitted by the original owner to the manufacturer.

(4) This section shall not apply to the following:

(a) A vehicle designed or modified for and used in closed-circuit, off-highway vehicle competition facilities;

(b) An off-highway vehicle used in an emergency to search for or rescue a person; and

(c) An off-highway vehicle while in use for agricultural purposes.

(5) A person who violates this section commits a class 2 petty offense and, upon conviction thereof,

Exhibit H

STATE OF COLORADO

Bill Ritter, Jr., Governor
Martha E. Rudolph, Executive Director

Dedicated to protecting and improving the health and environment of the people of Colorado

4300 Cherry Creek Dr. S.
Denver, Colorado 80246-1530
Phone (303) 692-2000
TDD Line (303) 691-7700
Located in Glendale, Colorado

http://www.cdphe.state.co.us

Laboratory Services Division
8100 Lowry Blvd.
Denver, Colorado 80230-6928
(303) 692-3090

Colorado Department of Public Health and Environment

LOW RISK DISCHARGE GUIDANCE: DISCHARGES FROM SURFACE COSMETIC POWER WASHING OPERATIONS TO LAND JULY 2010

This discharge guidance has been developed in accordance with the WQP-27, Low Risk Discharges and addresses the discharge of surface cosmetic power wash wastewater (wastewater) to land, i.e., permeable areas. The Division has not developed a general permit for this type of discharge, and is instead managing the discharge through the development of guidance. When the provisions of this guidance are met, the Division will not actively pursue permitting or enforcement for this category of discharges, unless on a case-by-case basis the Division finds that a discharge has resulted in pollution or degradation of state waters. This low risk guidance replaces the Division's current power washing guidance document.

Surface cosmetic power washing (power washing) is the washing of surfaces exposed to precipitation, through the application of water only, and includes the use of transportable equipment to wash various surfaces. Discharges to land from power washing are a type of industrial activity that are typically short term and of small volume that, with proper management, are not expected to contain pollutants in concentrations that are toxic or in concentrations that would cause or contribute to a violation of a groundwater water quality standard. A large number of these types of discharges occur state-wide every day. Permitting these discharges is resource intensive and does not result in a clear general benefit to environmental quality.

Discharges from power washing operations to surface waters, including irrigation ditches, are not included in the scope of this guidance document. This includes discharges that reach surface waters either directly or through conveyance systems. Conveyance systems include but are not limited to streets, curb and gutter, inlets, ditches, open channels, etc. The Division is evaluating these discharges separately because they pose a significantly greater potential for causing or contributing to a violation of a surface water quality standards. This is because the transport pathway for these discharges is much more direct and the pollutant potential is higher relative to the more stringent standards for aquatic life that apply.

The following conditions must be met by anyone discharging power washing wastewater to land:

- The discharges shall only be from the washing of surfaces exposed to precipitation such as building exteriors, outdoor parking lots, sidewalks, patio areas, and exteriors of vehicles (except for vehicles beds, chutes, or other surfaces used for containing or transferring materials).
- The discharge shall not be from washing activities associated with spills that require reporting pursuant to 25-8-601(2), C.R.S. Refer to Division Policy WQE-10 for additional information. The Policy is available online at www.cdphe.state.co.us/wq/WhatsNew/SpillGuidanceDocument.pdf or by contacting the Division.
- Discharges to permeable stormwater conveyances such as swales and dry detention basins is allowed only when the following additional requirements can be met:
    - The permeable conveyance is designed to handle the amount of water being discharged and all water shall soak into the permeable area, i.e. cannot be conveyed or transported to surface water during future storm events.
    - No standing or flowing water can be in the permeable conveyance at the time of discharge.

  - This provision does not apply to irrigation ditches including dry irrigation ditches, as irrigation ditches are considered unclassified state waters.
  - Discharges to permeable stormwater conveyances must meet all other conditions of this guidance.
- All water shall soak into the land.
- The addition of chemicals and detergents to the wash water or to the discharge is strictly prohibited.
- Floating or solid materials shall not be evident in the discharge.
- A visible sheen shall not be evident in the discharge.
- The discharge shall not be harmful to vegetation.
- The discharge shall not cause erosion of a land surface.
- The discharge shall not occur during a stormwater runoff event.
- The wastewater may reach the street, curb flow line, impermeable channels, or other open impermeable areas provided that it remains in the operators' control and is immediately collected (including all deposited pollutants) for discharge in accordance with all conditions of this guidance.
  - All discharges must comply with the lawful requirements of federal agencies, municipalities, counties, drainage districts, and other local agencies regarding any discharges to storm drain systems, conveyances, or other water courses under their jurisdiction.

The following Best Management Practices (BMPs) should be followed, as necessary, by anyone discharging power washing wastewater to land. These BMPs have been developed by the Division to help ensure that the discharge will not negatively affect water quality.

- All BMPs used to meet the provisions of this guidance document must be selected, installed, implemented and maintained according to good engineering, hydrologic and pollution control practices. These BMPs must be adequately designed to provide control for all potential pollutant sources associated with the discharge of power washing wastewater to land.
- Solids and any pooled liquids other than stormwater should be removed from the surface to be cleaned prior to power washing.
- A filter bag or similar filtration device should be used to remove any suspended solids. This device should be used and maintained in accordance with the manufacturers specifications.
- An absorbent oil pad, boom or similar device should be used to eliminate any oil from the discharge water.
- The discharge should be applied at a rate to minimize ponding so there is no potential for the water to flow to surface water.

The following are alternatives for disposing of power washing wastewater:

- Contact the local wastewater treatment facility to determine whether or not discharge of the wash water to the sanitary sewer system is allowed. If discharge to the sanitary sewer is approved by the wastewater treatment facility, collect the wash water and send it to the sanitary sewer system in accordance with the requirements of the wastewater treatment facility.
- Collect the wash water and dispose of it appropriately at a disposal facility.
- Remove solids and any pooled liquids prior to washing, fully contain the wash water on an impervious area, and allow it to completely evaporate. This activity must be conducted under the control of the operator, and in a manner that prevents any potential discharge to a storm sewer or other conveyance to surface water.
- Apply for coverage under a CDPS Individual Permit.

Contact Information:

Questions regarding this action should be forwarded to Nicole Rolfe at: nicole.rolfe@state.co.us

Exhibit I

Dear Staff: 23 June 2015

Thank you for your time in reading this letter. We appreciate the opportunity to voice our perspective, compliments, and concerns.

The entrance to the town of Eagle has been highly improved with the roundabouts and their visual elements. We hope the vegetation is maintained and noxious weeds (present throughout town) are not tolerated, as such would be an affront to the taxpayers of Eagle.

In reading through the Planning Principles and Special Character Areas, we are pulling from the language within this document to form our position stated below. However, before this letter details our position, please know that not only have we been residents of Eagle for 14 years, we have heavily invested in property throughout the town in six transactions since 2001, meaning we care deeply about the direction we would like to see Eagle move, both as residents and as investors, and this forms the foundation from which we come. We believe that the town of Eagle has some of the most amazing potential of all the towns in Colorado to become more of a destination and will have very fruitful gains in its coffers by embracing even more of its true potential through a business-friendly climate and sense of place it has started to create through recent marketing efforts.

According to its Planning Principals, "The Town should encourage additional highest and best use businesses…", this effort must be directed to the Highway 6 commercial zone on the edge of the Town Center. Entrepreneurial attention would be maximized most on this important segment of Eagle with more purposeful enforcement of the visual corridor and businesses in violation of right of ways being used for the storage of trash on trailers and hard-sided trailers being long-term parked on the Town right-of-ways: see photo of Boys Toys' appearance to passersby from Highway 6. We are currently soliciting the type of new businesses referenced in the Town Planning Principal to consider opening in our commercial building on McIntire and 4th; the common complaint in conversations about our property centers around the visual barriers and appearance of Boys Toys. We are asking to the Town to deal with the violation of the current use of the right-of-way. Additionally, the lack of maintenance of rogue vegetation on this business' site is also a violation of the view corridor standards that the Town has established. **By enforcing its own standards and municipal code, the Town would passively "encourage additional highest and best use businesses" to locate on Highway 6, and area of incredible economic potential!!** Of particular note is the negative impact of Boys Toys upon our property in terms of its appeal, future, and therefore value. Additionally, the way the property is being utilized not only hurts their neighbors, they hurt the town as one of the businesses on one of the entrances to the Town Center. We feel this issue also falls under the planning Principal of "protect and enhance key view corridors" which should also include views along Highway 6 into the town, and not allow trashy barriers to remain indefinitely, as they do.

"Link pedestrian, bicycle, and auto circulation to and throughout the area" is a Principal taken from the Town Center Character: there is heavy use of the town side of Highway 6 between Corky's and 5th street of pedestrians, cyclists, and particularly children, all who opt not to cross Highway 6 to access the bike path. This is a tragedy in the making, and a sidewalk needs to be installed for the safety of residents and for the redevelopment to begin in the West Eagle area. The increase in property taxes, particularly commercial, should provide some earmarked funds for this important access element. This request falls under the Planning Principal's statement of "consider roadway improvements to increase connectivity".

In getting the Town of Eagle into a more competitive stance with regard to the "sense of place" and economic strength (which creates jobs, amenities for the residents, and sales tax base), there should be creative thinking in attracting business. The Town of Gyspsum has installed $10,000 incentives for businesses locating in Gypsum. Eagle should consider this, particularly as it embraces enhanced river recreation, and position itself more securely as a destination for tourism. If we get more people to come play here, they will also stay here! Hotels, retail, and restaurants will become more in demand with the right approach to marketing, special events, and pointed development supported by the Town of Eagle. *On that note, it is a huge mistake to encourage camping for the special events, such as the championship high school mtb races. If there is no camping, people stay in the hotels, eat at our restaurants, and are spending money which generates boosts in sales tax revenue!!*

Thank you for considering these points. It must be cut short now for the meeting this morning with town Staff.

Celena and Tom Olden

CERTIFICATE OF RECOMMENDATION

TO: Board of Trustees

FROM: Department of Community Development

DATE: Tuesday, July 26, 2016

PROJECT NAME: Sylvan Circle Major Development Permit

FILE NUMBER: DR16-03

APPLICANT: Jonathan Warner

STAFF CONTACT: Tom Boni, Town Planner

APPLICABLE SECTION(S) OF MUNCIPAL CODE:

Section 4.06 (Development Review)
Section 4.07 (Development Standards)

EXHIBIT

A. Aerial Photo
B. Sylvan Lake Roundabout PUD Guide
C. Final Plat
D. Condensed Application Packet
E. Traffic Consultant's Review
F. Applicant's Power Point presentation to the Planning and Zoning Commission.
G. Final Draft Development Improvements Agreement
H. Applicant's Letter Requesting Credit for Street Improvement Impact Fees

PUBLIC COMMENT: Kaley Ruark email June 20, 2016

PO Box 609 • 200 Broadway • Eagle, CO 81631 • www.townofeagle.org • info@townofeagle.org • 970-328-6354

REQUEST:

The applicant is requesting Development Plan review of a multi-family development containing 42 residential units in seven building of various sizes on a 4.6-acre property zoned Sylvan Lake Planned Unit Development. Included in this Development Plan Application is a request for a design variance for a portion (approximately 20 %) of the 15-foot landscape buffer required by our Landscape Standards (4.07.010.B.3) along Highway 6.

DISCUSSION:

This property originally proposed as a site for a Kum n Go Convenience Store/Gas Station was ultimately zoned the Sylvan Lake Round-About Planned Unit Development. Please see attached Planned Unit Development Guide (PUD Guide). It allows for a maximum of 50 dwelling units (50,000 square feet) or commercial development or a combination of commercial and residential development. It also requires the dedication of an open space easement along Brush Creek and the construction of a pedestrian/bicycle trail within this easement. This trail is envisioned to become part of an integrated system linking Eagle Ranch with the Fairgrounds. Paragraph 10 of the PUD Guide requires the applicant to provide a deposit towards the construction of the trail of $25,000 at building permit and furthermore requires an additional letter of credit of $25,000 at building permit to be used by the Town for the construction of the Trail and requires the trail to be constructed within the 5 year vesting period Paragraph 10 also states that if the recreation trail does not connect to the Eagle Ranch Trail System or the Regional Trail System, the applicant shall have no obligation to fund the recreation trail system whatsoever. The vesting period end in November, 2018. It is staff's opinion that it is unlikely that these connections will be in place by November, 2018.

Based on the above, Staff has worked with the applicant to construct a recreational trail through a portion of this parcel adjacent to the development within the open space easement to be dedicated to the Town. The applicant has agreed to construct this trail and related benches and landscaping as public improvements and include these in the Development Improvements Agreement.

The residential density of the overall development is approximately 9 dwelling units per acre. The net density of the development excluding the open space easement is approximately 13.5 dwelling units per acre. All of the interior access roads are part of the development and will be privately maintained.

The original zoning of this property when it was annexed into the Town of Eagle in 1975 was Residential Multi-Family that allows an as of right density of 10.8 units per acre with additional density allowed through a Special Use Permit. A subsequent subdivision of this land was necessary to provide a Highway 6 access to Eagle Ranch. West Eagle Ranch LLC acquired the property and subdivided it to provide the Sylvan Lake Road extension from Eagle Ranch to Highway 6.

Staff has been working with Creative West Architects on this development plan application over the last six months during which time the applicant has purchased the property. One of the key considerations to development of the property is access to Sylvan Lake Road and Highway 6.

The applicant, at staff's suggestion, has moved the connection to Sylvan Lake Road as far to the south as possible. This provides the maximum distance from the roundabout and also facilitates the provision of the required sight distance. Access along Highway 6 is more difficult. The applicant's and staff's preference is for a right in-right out access configuration. However, if this is not possible, the applicant has agreed to have only one access to Sylvan Lake Road.

The Town has engaged Fox, Tuttle, Hernandez Traffic Engineers (Fox) to work on behalf of the Town to evaluate and make a recommendation on this access to Highway 6 and the traffic report submitted by the applicant. Bill Fox believes that this right in, right out access provides safe and important secondary access to this development. See Exhibit E. Staff also believes that provision of this limited access to Highway 6 benefits the overall circulation system. We believe that by allowing this access onto Highway 6, less people will be making left hand turns from the driveway onto Sylvan Lake Road which will improve the functioning of this key roadway. We are working with the Fire District to design a mountable curb extension that will prevent cars from making a left hand turn into and out of this property while allowing fire trucks access.

DEVELOPMENT REVIEW STANDARDS (SECTION 4.06)

The general requirements for a Development Plan Review as described in Section 4.06.060.D of the Land Use and Development Code are:

1. Compliance with the Town's ordinances, regulations, goals, policies and plans.

2. Any adverse impacts resulting from the proposed development are reasonably and adequately mitigated by the applicant to minimize such impacts.

FINDINGS FOR DEVELOPMENT REVIEW STANDARDS

Standard #1:

As discussed above, this property is zoned the Sylvan Lake Round-About Planned Unit Development. The regulations contained within that document act as the land use regulations for the property.

The development is in general compliance with the PUD Guide and the Land Use and Development Code. Please see below for a discussion of Adequate Public Facilities.

This Development Plan Application because it includes more than 10 dwelling units is regulated by Chapter 4.14 (Adequate Public Facilities) of the Land Use and Development Code. This Chapter requires the Town Planner to make a recommendation to the Board of Trustees regarding the availability of public facilities.

Staff has reviewed the application, Development Impact Report, Public Facilities Impact Report and recommends at this time that a positive recommendation of adequacy of public facilities pending:

1. Revisions to the engineering drawings pursuant to Town Engineer's Comments dated June 23, 2016 to the satisfaction of the Public Works Department. This has been completed.

2. Public Works Department approval of water and wastewater demand calculations submitted by the applicant and a statement that there is adequate capacity to serve the 42 townhomes proposed for the development.

   In discussion with Dusty Walls, he indicated that there is adequate capacity to serve the development. However, he cautioned that the limited excess capacity now available will be reduced as these units are occupied. The requirement of 60% prepayment of water plant investment fees will be part of the Development Improvements Agreement.

3. Acceptance by the School District that they have adequate capacity and land available to meet the needs of this development. The District will also have to recommend and the Town approve a value per acre which will be used to calculate the cash in lieu of land payment. As part of approval of the Haymeadow PUD, the School District, Town and Applicant agreed upon a School Land Dedication Requirement of a 32-acre tract which is a condition of the Haymeadow Annexation.

   Tom Braun, consultant for the school district are working on finalizing a statement regarding adequate capacity.

4. Determination by Fox Tuttle and Hernandez, the Town's consultant Traffic Engineer that levels of service are being met on the surrounding road system.

   We have received comments from our Traffic Consultant that his analysis results in adequate performance of Sylvan Lake Road and Highway 6. However, we need a statement in this regard related to specific Levels of Service required by our Adequate Public Facilities Regulations at the two proposed driveway connection. This has been submitted to Staff satisfaction.

The Town's goals, policies and plans relevant to this land use application are contained within the Eagle Area Community Plan (EACP).

A finding of compliance with the EACP was made during the approval of the Planned Unit Development for this property. However, at this Development Plan review stage of the process, specifically required by the PUD Guide, we are evaluating a more detailed development plan as to its compliance with the EACP.

The Land Use Designation provided for this property in the EACP in Conservation Oriented Development.

The most relevant Intent Statement of this Designation are as follows:

1. "Balance conservation and development objectives"

2. "Preserve attributes of high conservation value as determined practicable and appropriate on a site by site basis …"

3. Set aside an appropriate amount of land as open space to foster compact development …"

This property is located within the Western Gateway Character Area. The most relevant Planning Principle identified for this area is to "Maintain an attractive, well managed landscape and distribution of land uses at the Town's western boundary."

In the Housing Chapter of the EACP the first policy is "to support and contribute to efforts to address the needs for affordable housing." And the second policy is to promote the preservation and or creation of a wide range of housing units…."

Chapter 6 of the EACP entitled Community Design and Appearance encourages high quality design standards, a pedestrian friendly community and the creation of a "sense of place".

It is staff's opinion that the proposed development is in general compliance with the above reference policies of the EACP. Staff has worked with the applicant over the course of our review to assure that this proposed development achieves the goal of establishing an attractive western gateway into the Town. Please see the landscape design perspectives included in the applicant's power point attached as Exhibit F.

Standard #2:

Any adverse impacts resulting from the proposed development are reasonably and adequately mitigated by the applicant to minimize such impacts.

In the review of this application prior to the Planning and Zoning Commission's hearing on July 5 the staff provided the following comments. These have been addressed as indicated.

1. Additional landscape treatment along the back side of the Eagle Ranch Landscape Easement to buffer the development from the surrounding roadway. Incorporation of a stone wall with additional trees and bushes should be evaluated. This would provide a more managed transition from the more intensively used Round About and the Development. It would contribute to the visual quality experienced by travelers approaching this key intersection and also provide valuable sense of privacy to the residences of the development. This is one of the key planning considerations for this property when evaluating how this land use fits into its context. The buildings are lower than the surrounding landscaping and need a better transition.

   Landscape Plan modified to satisfaction of staff.

2. Placement of one or two benches with shade trees along the proposed creek-side path.

   Two benches with landscaping have been added to the plan that addresses this comment.

3. Removal of patios from water and sewer easement. These patios should also be buffered from the access road. Applicant should evaluate strategies on how this might be best accomplished to provide a transition from the private patio space to the more public access drive. One idea is to use the fence railing detailing of the second story patios.

   Further follow-up required by applicant to address this comment related to buffer and ensure that all necessary easements are un-encumbered by buildings or patios. This has been addressed to satisfaction of Town Staff.

4. If the location of the proposed right in right out access is approved by our traffic consultant, staff would request the applicant consider the practicality of providing a short deceleration lane and restriping of the roundabout to allow through movement on the right hand lane.

   Our traffic consultant has indicated that due to the low volume of traffic entering and exiting the development from this location, addition lanes are not required.

5. Re-direct off site storm flow into the onsite storm pipe to provide better treatment through detention pond. We are concerned with the proposed separate discharge point. Staff believes this will help maintain water quality of Brush Creek.

   Completed to satisfaction of staff.

6. Evaluate existing lighting of pedestrian crossing at round about to determine if additional light pole is necessary.

   Staff agrees that a light pole on the west side of Sylvan Lake Road is the responsibility of this development. We will work to achieve as much lighting of the crosswalk as is possible from this pole.

7. Show extension of 10' wide foot path to the North West connecting the Highway 6 Bridge to ensure that it is coordinated with overall plan.

   Completed to satisfaction of staff.

8. Work with staff to prepare open space easement to be dedicated at tine of Development Plan approval.

   Concept has been worked out to prepare to define the purpose of the easement, prepare a metes and bounds description and record. This will be a paragraph in the Development Improvements Agreement.

9. Work with staff to design sewer main serving the North West building. Current design needs to be revised to comply with code.

   This has been completed to satisfaction of staff. Applicant needs to submit coordinated final design plan set for approval by Town of Eagle.

10. Placement of trees need to be evaluated to ensure they are not located in water and sewer easements.

    Applicant has addressed this comment but needs final review and approval.

PLANNING AND ZONING COMMISSION'S DISCUSSION & RECOMMENTATION:

Planning Commission Discussion:

The Planning Commission had a lengthy discussion in their review of this application. Topics that were discussed included the following:

- Vehicular access to the property from Sylvan Lake Road and the sight distances discussed in the memo from the Fox, Tuttle & Hernandez Transportation Group. The Planning Commissioners raised questions regarding the safety and function of the access off of Sylvan Lake Road. The Commissioners also discussed the distribution of vehicular trips between the access off of Sylvan Lake Road and the access off of Highway 6. The Commissioners felt that more than 10% of vehicle trips would utilize the Highway 6 access.

- Whether or not a deceleration lane was needed off of Highway 6. Bill Fox, from Fox, Tuttle & Hernandez Transportation Group, offered an explanation as to why, in his opinion, a deceleration lane was not warranted for this project. The Commissioners agreed with Mr. Fox's assessment.

- Restriping of the Sylvan Lake Road roundabout with potential future widening of Highway 6. This was a topic discussed more out of curiosity in regards to the future of Highway 6 and whether or not that roundabout could accommodate additional lanes without altering the design of the existing roundabout. Mr. Fox explained that yes, in the future, the Sylvan Lake Road roundabout could be restriped to accommodate additional lanes that would not necessitate modifying the existing roundabout. In addition, Mr. Fox noted that restriping the roundabout for this project was not necessary and could impair the existing function of the roundabout.

- Modifications to the landscaping along Highway 6 to ensure that the landscaping stays healthy over the long-term with potential impacts from materials used during the winter (e.g., magnesium chloride, cinders, etc.). There were a variety of ideas discussed but ultimately the Planning Commission included a recommended condition of approval that allows for staff and the applicant to develop a landscaping solution that is acceptable to staff.

- The amount of storage being provided in the townhouse units and a discussion regarding concerns about garages becoming used for storage and not for parking. The applicant provided clarification on the amount and location of storage in the different townhome units. The Commissioners noted that the HOA would have to strictly enforce rules regarding use of garages for storage instead of parking, to ensure that no parking issues arose on-site.

- Potential impacts to the riparian areas along Brush Creek given the proximity of the proposed development to the creek. The Planning Commission felt that it was important to limit access to the creek in a few, designated areas and to restrict access to other areas along the creek through the use of landscaping material (e.g., thorny bushes) and split-rail fencing. This was included as a recommended condition of approval by the Planning Commission.

- Whether or not paving of the trail along the creek should be done coincidental to development of the property. One of the Commissioners suggested that maybe the trail should be completed (i.e., paved) with development of the property and if not, that the trail should not be constructed until this section of trail could be constructed in conjunction with a trail tying into Eagle Ranch and Brush Creek Confluence Park. The Commissioner had concerns about the trail being constructed as a soft surface trail. Staff noted that the trail was being designed by the applicant to easily accommodate future paving and that staff had concerns about the trail being paved now given that it may be some time before this section of trail ties into the overall town trail system.

Planning Commission Recommendation:

The Planning Commission recommended approval of DR16-03, based on a finding of compliance with Development Review Standards 1 and 2, with the following conditions:

1. Final review and approval of landscape plan by Town Staff. Final landscape plan to address landscaping along Highway 6 to ensure its longevity, in addition to landscaping and/or fencing along Brush Creek to limit access to designated points along the creek. *This has been completed to staff's satisfaction.*

2. Public Works approval of remaining details related to water and sewer distribution and easements. *This has been completed.*

3. Construction of any units located in the existing floodplain shall only be permitted upon approval of floodplain map revisions by FEMA. *This has been included in the Development Improvements Agreement*

4. Final positive determination of adequate public facilities.

STAFF RECOMMENDATION:

1. Recommend approval of Variance to Development Standard requiring 15-foot landscape buffer based on standard that public good would be better served by granting variance due to additional landscaping in right of way, reduction in size of remote parking lot and accommodation of stacked parking space behind the garage.

2. Staff recommends approval of the Development Plan Application based on:

A. Compliance with the Town's ordinances, regulations, goals, policies and plans.

B. Any adverse impacts resulting from the proposed development are reasonably and adequately mitigated by the applicant to minimize such impacts

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BOARD OF TRUSTEES

1. Questions of Staff/Applicant
2. Public Comment
3. Deliberations

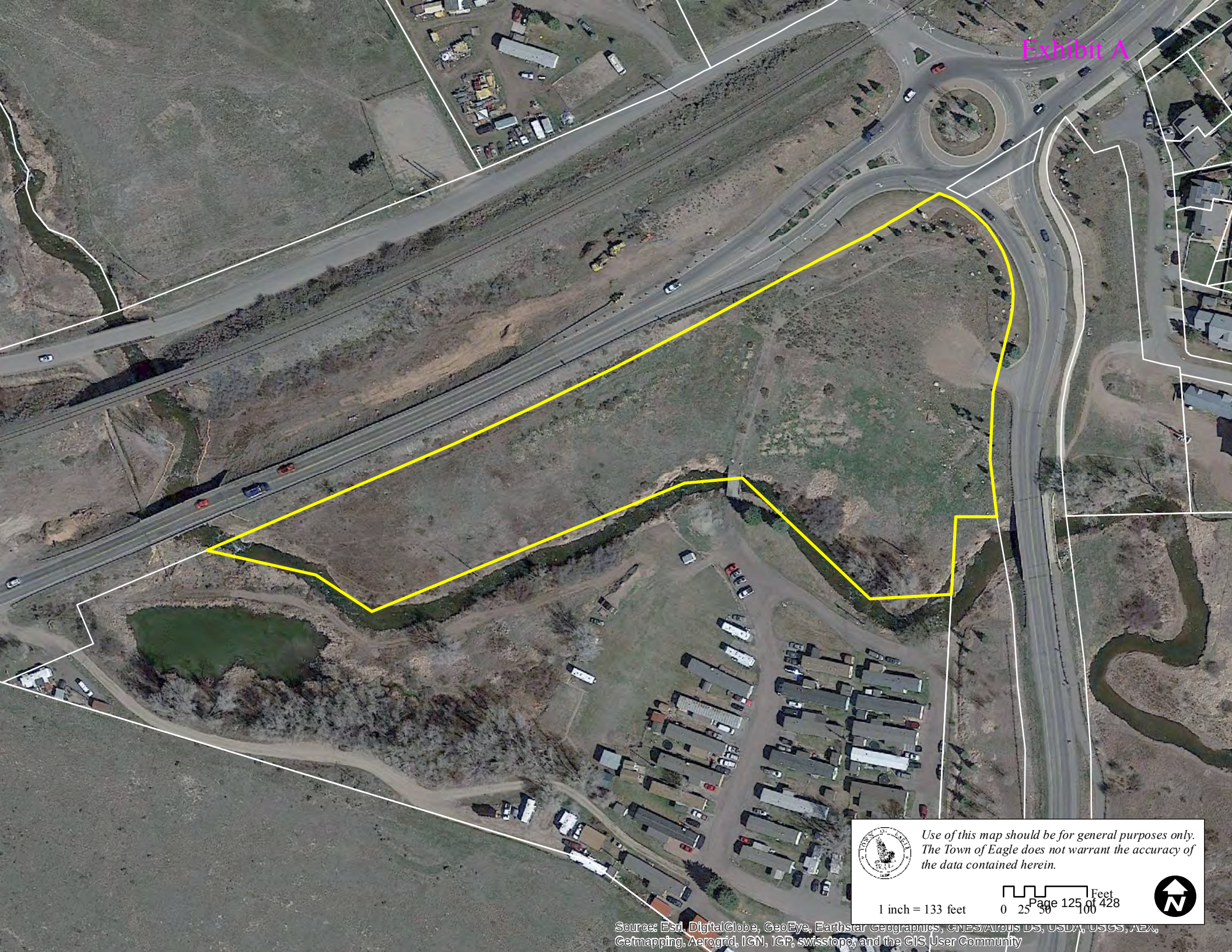
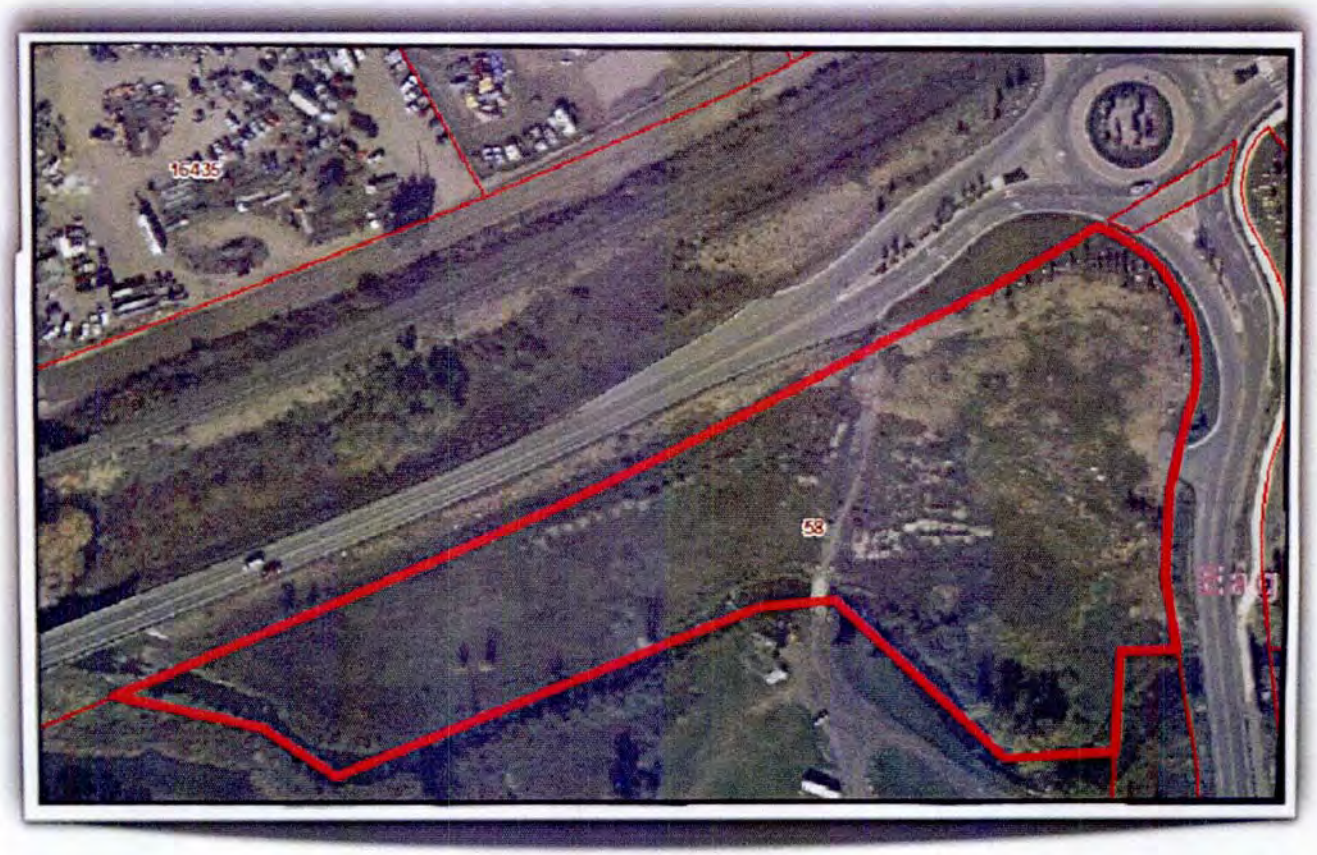


Exhibit A
Use of this map should be for general purposes only. The Town of Eagle does not warrant the accuracy of the data contained herein.
1 inch = 133 feet
0 25 50 100
Feet
Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community

Exhibit B

PUD Guide
Sylvan Lake Round-About
Planned Unit Development



58 Sylvan Lake Road
Lot 1, West Eagle Addition Filing 2
Eagle, Colorado 81631

November 12, 2013

Mauriello Planning Group

1. Statement of Purpose and Intent

To provide for commercial, residential, and/or mixed use development within the Town of Eagle. This PUD Development Guide defines the permitted use of land, provides for open spaces, and includes additional supplementary regulations. This Guide constitutes the standards and zoning provisions with site-specific restrictions for development within this PUD. Any aspect of development not specifically addressed in this PUD Guide or on the Development Plan (the Development Areas Plan is the Development Plan for this PUD) is regulated by the Town of Eagle Land Use and Development Code. Building construction within the PUD is subject to applicable ordinances, rules, regulations, and Codes of the Town of Eagle. This PUD Guide and exhibits shall constitute a site specific development plan and creates a vested right pursuant to Article 68 of Title 24, Colorado Revised Statutes, as amended, for a period of 5 years.

2. Uses by Right*

Commercial and institutional uses:

- Retail establishment (including drive-thrus) including but not limited to:
  - Grocery store
  - Convenience store
  - Liquor store
- Restaurant (sit-down/no drive-thru)
- Coffee shop (including drive-thru)
- Tavern, including breweries and brew pubs
- Office including business, professional, and medical offices
- Lodging
- Bed and Breakfast
- Medical or Rehabilitation Clinic
- Church
- Community Building
- Public Building
- School (small specialized school such as adult education)
- Child Care Facility
- Park and Open Space
- Indoor and Outdoor Recreation Facility
- Home Occupation
- Seasonal Sales from temporary or permanent structures such as fruit and vegetable stands, etc.

Residential Uses:

- Single Family Dwellings
- Two Family Dwellings
- Multiple Family Dwellings

*Any use that may be operated 24 hours a day shall be reviewed by the Planning and Zoning Commission to ensure that impacts to residential neighbors are adequately mitigated.

3. Specifically Prohibited Uses
   - Gasoline Sales
   - Fuel Storage above or below ground
   - Storage of Hazardous Materials (excluding common household products)
   - Vehicular and Boat Service, body shops and Sales (including recreational vehicles)
   - Dry Cleaning Plant
   - Other uses not listed as a use by right or not determined to be similar to a use by right

4. Building Height
   All buildings shall be limited to 35' in height. Height is defined as: the distance measured vertically from any point on a proposed or existing roof or eaves to the existing or finished grade (whichever is more restrictive) located directly below said point of the roof or eaves. Within any building footprint, height shall be measured vertically from any point on a proposed or existing roof to the existing grade directly below said point on a proposed or existing roof.

5. Non Residential/Commercial Building Footprint
   The total building footprint for a commercial or non residential use shall be limited to a maximum of 15,000 sq. ft.

6. Residential Density and Square Footage
   The total number of dwelling units allowed on this entire site shall not exceed 50 units. The floor area of all residential dwelling units shall be limited to a maximum of 50,000 sq. ft.

7. Building Coverage and Impervious Coverage
   Building coverage and impervious coverage shall be 50% building coverage plus 20% other lot coverage for a total of 70% total coverage allowed. Development areas shall not be considered individually. These coverages shall be based upon the combined area of Development Areas 1 and 2 and shall not include the area of the open space easement.

8. Location of Uses and Development
   Two development areas are shown on the attached diagram. Both areas allow for residential, commercial, and mixed use development.

9. Setbacks
   Building setbacks shall be 20' from all property boundaries. Stream setbacks shall be 50' from the high water mark.

10. Open Space
    An open space easement shall be provided to the Town of Eagle allowing for fishing access to Brush Creek, recreational trails, passive open areas, passive, and landscape materials. The open space area may also allow for activities related to permitted commercial and residential uses including walking paths, patios and decks with seating areas, and access to Brush Creek subject to review of the Development Permit and found to be consistent with the intent of the area as open space. Any restaurant patio or deck located within the open space easement shall be approved by Special Use Permit. The open space easement shall be located as conceptually shown on the PUD Development Plan attached and be provided at

time of Building Permit following approval of a Development Permit. The Town of Eagle shall have the right to construct a 10 foot wide recreation trail, at its expense, within the proposed open space easement at any time upon its sole discretion, in which case the owner shall dedicate an appropriate easement for this 10 foot wide recreation trail. If alignment of this trail within the easement is obstructed by wetlands and all reasonable efforts to encroach into wetland areas have been exhausted, the Town and owner shall work out a mutually acceptable alignment/easement that avoids wetlands while minimizing encroachment into the development parcels.

If the Town constructs a trail on the applicant's property within the vesting period, the applicant shall be responsible to fund the lesser of 50% of the actual costs to construct the recreation trail upon the applicant's property or $50,000. Such funding shall be addressed at Development Permit and funded at Building Permit approval which may precede or follow the construction of the recreation trail.

If a Development Permit is obtained for development of the property prior to the construction of the trail, the applicant shall provide the Town with a $25,000 deposit at building permit to be used solely for the construction of the recreation trail on the applicant's property and a Letter of Credit for $25,000 at building permit. The Town shall be obliged to construct the recreation trail within the aforementioned vesting period for the Sylvan Lake Roundabout PUD. Failing to do so shall require that the Town refund the $25,000 and release the Letter of Credit with no further obligation for the applicant to fund recreation trail construction. Should the Town complete the recreation trail as contemplated here-in, the remaining balance required of the applicant to a maximum of $50,000 shall be immediately paid by the applicant to the Town and the Letter of Credit will be released.

If no trail is developed within the vesting period, the applicant shall have no obligation to fund the recreation trail construction whatsoever. If the recreation trail does not connect to the Eagle Ranch Trail system or to the Regional Trail system along Violet Lane, the applicant shall have no obligation to fund the recreation trail construction whatsoever.

The provisions for the establishment of the open space easement and the 50% funding (to a maximum of $50,000) of the recreation trail construction shall be the full extent of the exactions required of the development of this property. No further exactions shall be imposed for the life of this PUD. However, exactions are not to be interpreted to include provisions required by the Municipal Code including the Land Use and Development Code.

A land dedication may be substituted for an easement at the owner's discretion.

11. Water Plant Investment Fee

Section 12.16.040 of the Eagle Municipal Code contemplates that an applicant provide an up front payment for 60% of the estimated water plant investment fees for projects demanding 10 or more EQR. Since it is unknown whether development on this property will reach the threshold for this code section (commercial development is likely to be well below 5 EQR, for example), the prepayment of water plant investment fees, if any, shall be deferred until issuance of a Development Permit.

12. Parking

Shall be provided in accordance with the Land Use and Development Code except that residential studio units of up to 700 sq. ft. shall only be required one to one and half parking spaces, subject to review and approval by the Planning and Zoning Commission during the review of a development permit.

13. Signage

All signs shall comply with the Land Use and Development Code.

14. Exterior Lighting

All exterior lighting shall be in accordance with the lighting standards contained in the Land Use and Development Code, except that LED of equivalent light output shall also be allowed.

15. Accessory Uses

Other uses customary to commercial and residential uses, including but not limited to movie rental services, newspaper boxes, ice boxes, and other outdoor display items shall be permitted.

16. Fencing, Walls, and Railings

Fencing and/or walls shall be required to screen trash facilities and mechanical equipment. All fencing shall be of high quality wood, metal, or masonry.

17. Architecture

The architecture of residential and nonresidential buildings on site shall be consistent with the policies of the Eagle Area Community Plan with specific emphasis on visual quality and consideration of policies to create a western gateway. The architecture of all buildings should be sympathetic to residential uses in the area and include the use of sloping roof forms. The use of flat roofs shall be limited to buildings designed with a historic Eagle vernacular as one may find on Broadway or within the commercial core of Eagle Ranch Village (i.e., brick facade and/or stone facade with an articulated and ornamented terminus to the parapet). Building materials may include brick, stone, wood board and baton, wood lap siding, cementitious versions of wood siding, wood timbers, exposed wood or metal beams, natural and painted metal structural members, high quality asphalt shingles, metal, and corten siding and roofing materials. Imitation stucco is not allowed. Low quality building materials such as vinyl siding shall not be allowed. The overall development of the property shall be integrated with the topography and responsive to Brush Creek as a community resource.

18. Water Quality

Water Quality of Brush Creek and protection of the Town's Water Intake for Lower Basin Water Treatment Plant are of the highest priority. A stormwater water management plan approved by the Town for this property shall be designed to address this high sensitivity to potential water quality degradation of Brush Creek.

19. Landscaping

Landscape installation shall be per Land Use and Development Code. Care will be taken to ensure that landscape materials are placed in a manner that does not inhibit commercial performance but results in an attractive presentation of the site. In addition to the landscaping that will be required within the development areas, landscape materials (trees and shrubs) shall also be required within the open space easement as shown on the attached Conceptual Open Space Landscape Plan. Landscape materials within the open space areas will be required to be shown with any Development Permit application in either Development Area 1 or 2. However, development of either Development Area 1 or 2 shall only be required to provide landscaping within the adjacent and corresponding Open Space Landscape Area 1 or 2. Should the entire site be developed as one project, the entire open space landscaping shall be completed. Any existing debris piles located anywhere on the property shall be removed with a Development Permit approval.

20. Site Access

The town shall allow appropriately designed vehicular access from Sylvan Lake Road and if the Town approves uses of the property conditioned and dependent on access from Highway 6, the Town will support an application for a State Highway Access Permit that complies with the standards for an access permit.

21. 1041

The Town will support the applicant's efforts to modify the existing 1041 approval from Eagle County for a sewer line extension to serve the uses provided for in this PUD Guide.

22. Development Permit

All development applications within this PUD shall require a Development Permit pursuant to Section 4.06 of the Land Use and Development Code. Development permit application submittals will be required to include a wetland delineation. In general impacts to wetlands should be avoided though it is specifically recognized that the extension of utilities to the property will create impacts to wetlands that cannot be avoided. These wetland impacts are recognized as acceptable by the Town. A massing study of the proposed buildings and a review of visual impacts from the roadway and the residential property to the southwest shall be provided with an application for Development Permit.

23. Subdivision

The property may be further subdivided to allow for appropriate development and ownership of the parcels. The creation of not more than four parcels shall be processed in accordance with Section 4.12.050 Minor Subdivision of the Land Use and Development Code. The creation of condominium or townhouse units shall be in accordance with Section 4.12.040 of the Land Use and Development Code. Any subdivision of the property shall not occur prior to approval of a Development Permit.

24. Amendment to PUD

Any changes to this PUD Guide shall follow the procedures established in Section 4.11.050 of the Land Use and Development Code. However, minor changes to the plans, landscaping, signage, or building which do not change the overall intent of the character of the PUD may be approved by the Town Planner. Any decision of the Town Planner may be appealed in writing to the Board of Trustees pursuant to the Municipal Code.

Approved by Eagle Ranch Lot Investors LLC, a Colorado limited liability company, the developer of the Sylvan Lake Round-About Planned Unit Development, this ____ day of November, 2013.

Eagle Ranch Lot Investors LLC
BY: _____
Mervyn Lapin, Manager

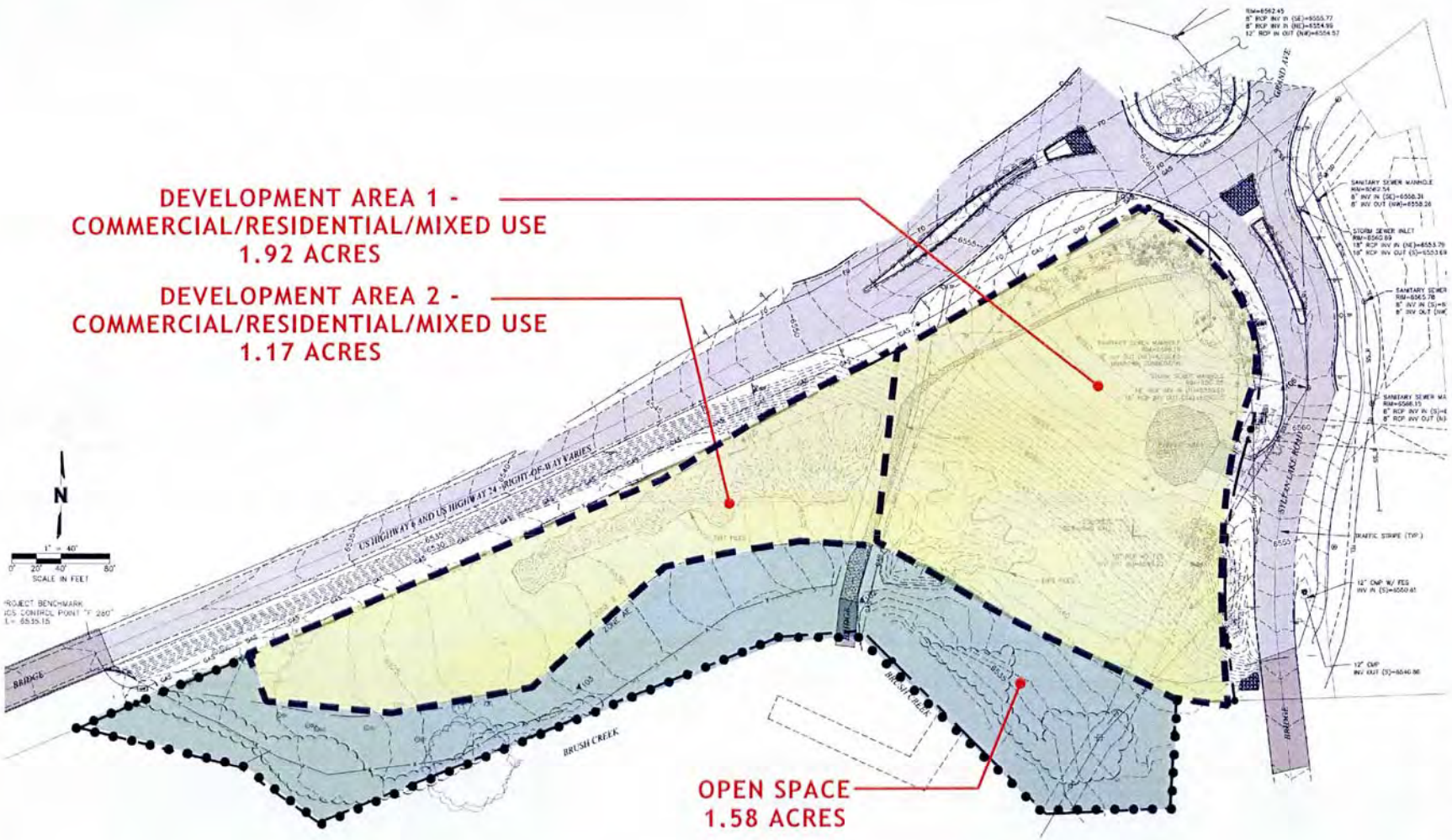
Approved by the TOWN OF EAGLE, COLORADO, a municipal corporation acting by and through its Board of Trustees, this _____ day of November, 2013

BY: _____
Yuri Kostick, Mayor

ATTEST

Sarah Braucht, Town Clerk

ZONING PLAN



PAGE 1

EAGLE RANCH LOT INVESTORS

LOT 1, FILING 2, WEST EAGLE ADDITION

ZONING PLAN DEVELOPMENT AREAS • 31 JULY 2013

MPG Mauriello Planning Group

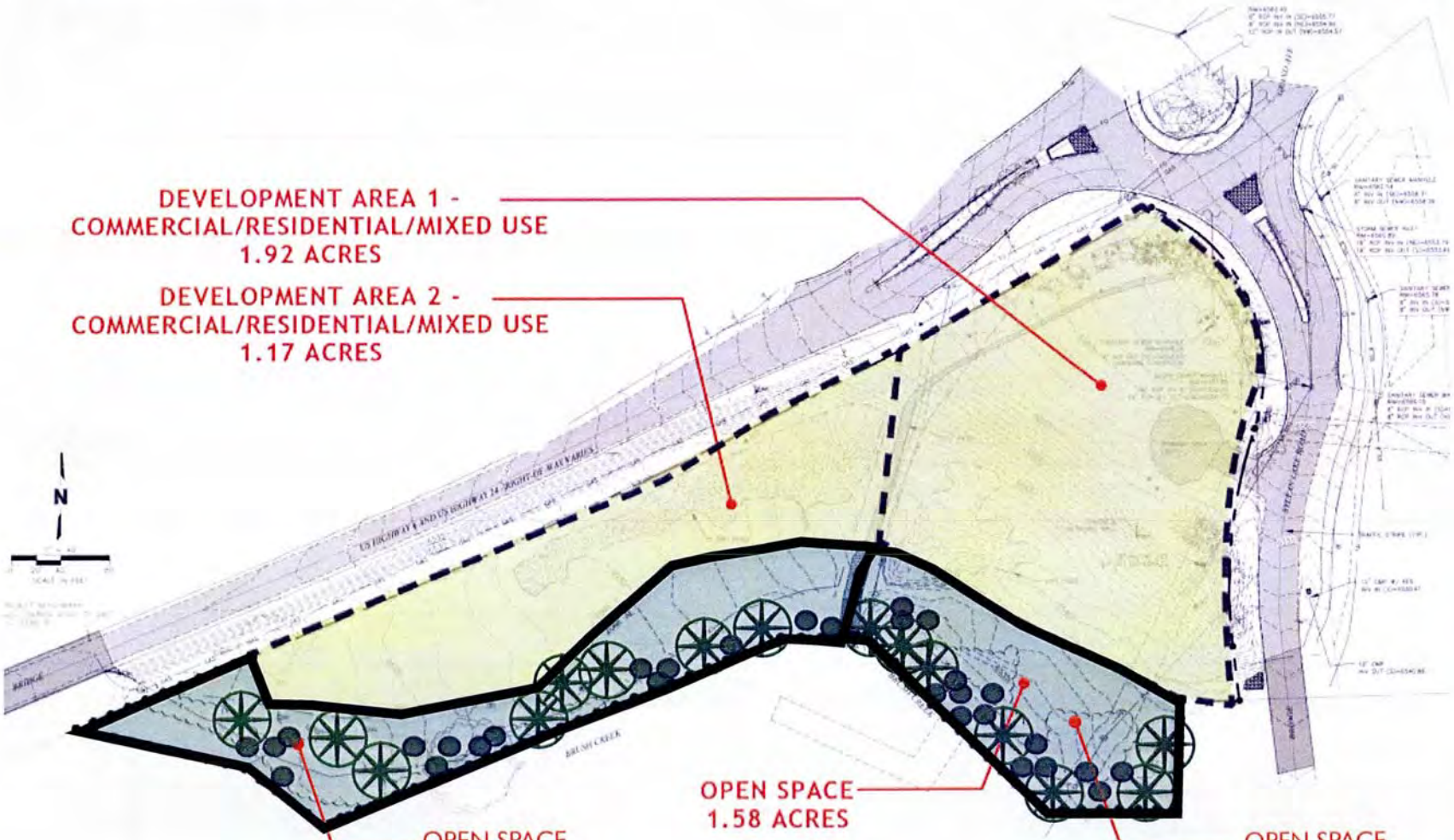
SW

CONCEPTUAL OPEN SPACE LANDSCAPE PLAN

COTTONWOODS 3" CALIPER

NATIVE SHRUBS 3 GAL.

NATIVE GRASSES THROUGHOUT



PAGE 1

EAGLE RANCH LOT INVESTORS

LOT 1, FILING 2, WEST EAGLE ADDITION

FINAL PLAT
WEST EAGLE ADDITION, FILING 2
A RESUBDIVISION OF LOT 13, BLOCK 40, WEST EAGLE ADDITION TO THE TOWN OF EAGLE, COLORADO COUNTY OF EAGLE

CERTIFICATE OF DEDICATION AND OWNERSHIP

The undersigned, West Eagle Ranch LLC, a Delaware Limited Liability Company, being the sole owner in fee simple of all that real property described as follows:

Lot 13, Block 40, West Eagle Addition to the Town of Eagle, Colorado according to the Final Plat thereof as filed for record January 3, 1977 at Reception No. 147565 in the office of the Clerk and Recorder, County of Eagle, State of Colorado; containing 6.993 acres more or less.

and as shown on the accompanying Plat, has by these presents laid out, platted and subdivided the same into lots and tracts as shown on this Plat and designated the same as West Eagle Addition, Filing 2, a subdivision in The Town of Eagle, County of Eagle, State of Colorado; and does hereby make the following dedications and grants:

Tract R-2 and Tract R-3 shown hereon being Public Road Right-of-Way to the full width of the platted right-of-way are hereby dedicated to the Town of Eagle for use by the general public forever as public streets, and for drainage and utility purposes and the easements as listed in note number 4 shown hereon.

All utility easements as shown on this Final Plat are dedicated to the Town of Eagle for use by authorized service providers as perpetual easements for the installation, operation, maintenance and repair of utilities and appurtenances thereto including but not limited to electric lines, natural gas pipelines, wastewater lines, water lines, telephone lines, cable service lines, other broadband communication service lines and also for the installation and maintenance of traffic control facilities, street lighting, street trees and grade structures.

The dedication of the easements shown hereon to the Town preclude the installation of improvements, including but not limited to, trees, shrubs, rocks, the deposit of materials, or the alteration of existing ground elevation, within the easement area, which could in any manner impair the Town's or other service providers' use of the easements as provided in this dedication.

The undersigned hereby accepts the responsibility for the completion of all requred Public Improvements for West Eagle Addition, Filing 2, Subdivision, and further, hereby grant the right to install and maintain all necessary structures to the entity responsible for providing the service for which easements are established.

EXECUTED this 6th day of February, 2006.

Owner: West Eagle Ranch LLC
a Delaware Limited Liability Company
PO Box 1630
Eagle, Colorado 81631

By and through its sub-manager:
East West Partners, Inc.
a Colorado Corporation

By: [signature]
Name: GARY MARTINEZ
Vice President of
East West Partners, Inc.
A Colorado Corporation

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing Certificate of Dedication and Ownership was acknowledged before me this 6th day of February, 2006.
by Gary Martinez as Vice President of East West Partners, Inc. a Colorado corporation, sub-manager of West Eagle Ranch LLC, a Delaware limited liability company.

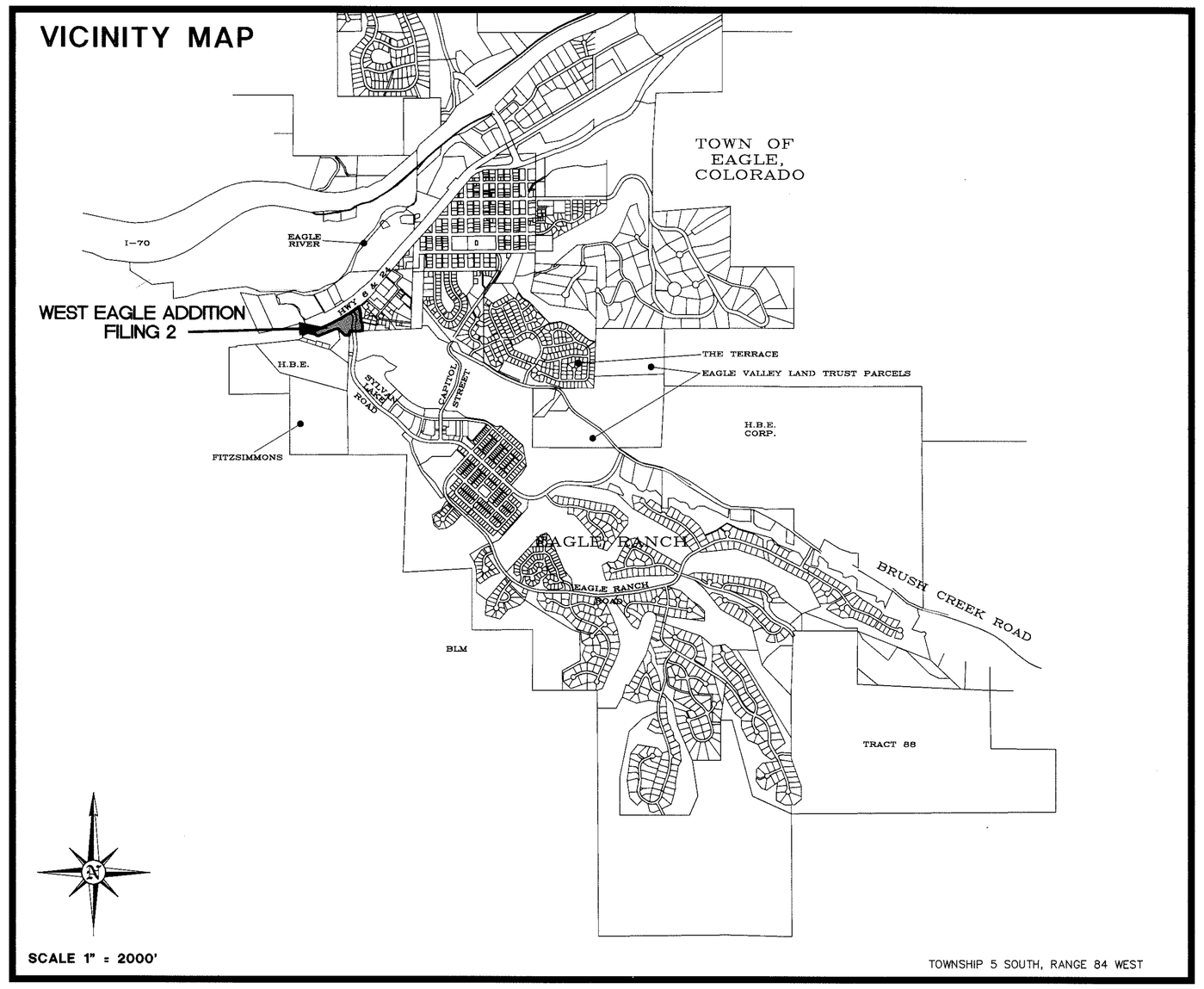
Witness my hand and official seal.

My commission expires: 5-13-09

Deborah K. Mouser
Notary Public

DEBORAH K. MOUSER NOTARY PUBLIC STATE OF COLORADO

VICINITY MAP



LAND USE SUMMARY			
LOT/TRACT	AREA	LAND USE	ADDRESS
LOT 1	4.674 ACRES	RESIDENTIAL MULTI-FAMILY	0058 SYLVAN LAKE ROAD
LOT 2	1.104 ACRES	RESIDENTIAL MULTI-FAMILY	718 PRINCE ALLEY
TRACT R-1	0.064 ACRES	ROADWAY TRACT	----------
TRACT R-2	0.887 ACRES	PUBLIC RIGHT-OF-WAY	----------
TRACT R-3	0.264 ACRES	PUBLIC RIGHT-OF-WAY	----------
TOTAL	6.993 ACRES		

TITLE CERTIFICATE

Land Title Guarantee Company does hereby certify that it has examined the title to all lands shown on this Plat and that title to such lands is vested in West Eagle Ranch LLC, a Delaware limited liability Company, free and clear of all liens, ~~taxes~~ and encumbrances, except as follows:

None

EXECUTED this 25th day of January, 2006.

By: Trevor Theelke as Agent for Land Title

BOARD OF TRUSTEES CERTIFICATE

This Plat approved by the Board of Trustees of the Town of Eagle, Colorado, this 10th day of JANUARY, 2006, for filing with the Clerk and Recorder of Eagle County, Colorado, and for conveyance or dedication to the Town of Eagle the public dedications shown hereon; subject to the provisions that approval in no way obligates the Town of Eagle for financing or constructing of improvements on said lands, streets or easements dedicated to the public except as specifically agreed to by the Board of Trustees of the Town of Eagle. Further, said approval in no way obligates the Town of Eagle for maintenance of public improvements until construction of said improvements has been completed in accordance with the Town of Eagle's specifications and the Town of Eagle has agreed to accept said improvements. This approval does not guarantee that the size, soil conditions, sub-surface geology, ground water conditions, or flooding conditions of any lot shown hereon are such that a building permit, development permit, or any other required permit will be issued. This approval is with the understanding that all expenses involving required improvements for all utility services, paving, grading, landscaping, curbs, gutters, sidewalks, road lighting, road signs, flood protection devices, drainage structures, and all other improvements that may be required shall be the responsibility of the owners designated hereon and not the Town of Eagle, unless otherwise specifically agreed to in writing by the Board of Trustees.

TOWN OF EAGLE, COLORADO

By: [signature]
Mayor

Witness my hand and seal of the Town of Eagle, Colorado.

ATTEST: Marlene M. Johnson
Town Clerk - DEPUTY

TOWN OF EAGLE COLORADO SEAL

NOTES:

1) The purpose of this Final Plat is to (i) create various Lots, Tracts, and Rights-of-way as listed in the Land Use Summary on Sheet 1 of this Plat, pursuant to Town of Eagle Land Use Regulations and Colorado Revised Statutes concerning the subdivision of Land to be recorded with the Eagle County Clerk and Recorder pursuant to C.R.S. 38-35-109 such that each Lot may be uniquely described with reference to this Final Plat; (ii) create various Easements for the purposes described hereon.

2) BASIS OF BEARING: N66°51'21"E, 370.18' along the southerly boundary of the U.S. Highway 6 right-of-way as shown on the Annexation Plat, Wastewater treatment Facility Annexation, Reception No. 599898, between a found Colorado Department of Highways brass cap monument set in concrete and a found 5/8" rebar and 2" aluminum cap stamped "LS 23089 TOWN OF EAGLE BOUNDARY".

3) SURVEY DATE: February 17, 2005 through January 13, 2006.

4) West Eagle Ranch LLC, hereby dedicates to the Town of Eagle the following perpetual, non-exclusive easements and rights-of-way:

a) Tract R-2 and Tract R-3 as Public Right-of-Way.

b) Utility and Pedestrian easement on, over, across and through those areas designated hereon as "Utility and Pedestrian Easement" for the purpose of i) the installation, use, repair, replacement, improvement and maintenance of utilities of any kind whatsoever, including but not limited to waterlines and hydrants, sanitary sewer lines and manholes, telephone lines, cable television lines, gas lines, electric lines, fiber optic lines and other communications lines and all related structures, together with a perpetual right of ingress thereto, ii) installation, use, repair, replacement, improvement, and maintenance of walkways, paths, and related structures, together with a perpetual right of ingress thereto.

c) Utility Easement on, over, under, above, across and through those areas designated hereon as "Utility Easement" for the purpose of the installation, use and repair, replacement, and maintenance of utilities of any kind whatsoever, including but not limited to waterlines and hydrants, sanitary sewer lines and manholes, telephone lines, cable television lines, gaslines, electric lines, fiber optic lines and other communication lines and all related structures, together with a perpetual right of ingress and egress thereto.

d) Drainage Easement on, over, under, above, across and through those areas designated hereon as "Drainage Easement" for the purposes of storm drainage, drainage of water flowing from other lands along with the installation, use and repair, replacement, improvement and maintenance of drainage strutures including but not limited to swales, gutters, pipes, culverts, storm drains, manholes and inlets, together with a perpetual right of ingress and egress thereto.

5) According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

6) See Land Title Guarantee Company Inc., Committment #VC50008014-3 (dated March 31, 2005) for all title information.

7) The platted northerly boundary of the plat of West Eagle Addition recorded January 3, 1977 in Book 251 at Page 288 contains errors in the curve data along U.S. Highway 6 & 24, and is apparently based in part on a metes and bounds land description in the deed recorded prior to the plat of West Eagle Addition on June 26, 1974 in Book 235 at Page 286, in which the "southerly right of way fence line of U.S. Highway No's 6 and 24" as it then existed is described as the northerly boundary of the subject property shown hereon.

The northerly boundary of Lot 13, Block 40, West Eagle Addition as measured and accepted as a part of this survey of West Eagle Addition, Filing 2 is based on the Annexation Plat, Wastewater Treatment Plant Facility Annexation recorded August 28, 1996 under Reception No. 599898, and the found monumentation perpetuating said Annexation Plat.

PLANNING COMMISSION CERTIFICATE

This Plat approved by the Town of Eagle Planning Commission the 3rd day of JANUARY, 2006.

Frederick B. Sanford
Chairman

CERTIFICATE OF TAXES PAID

I, the undersigned, do hereby certify that the entire amount of taxes and assessments due and payable as of 12/31/06 upon all parcels of real estate described on this Plat are paid in full.

Dated this 16th day of FEBRUARY, A.D. 2006.

Karen Shaffer by [signature]
Treasurer of Eagle County, Colorado
R 0168776

EAGLE COUNTY CLERK AND RECORDER CERTIFICATE

This Plat was filed for record in the office of the Eagle County Clerk and Recorder at 3:18 o'clock P.M. on the 23 day of February, 2006, and is duly recorded at Reception No. 200604681

EAGLE COUNTY CLERK AND RECORDER
By: [signature]
Deputy

SEAL OF EAGLE COUNTY COLORADO

SURVEYOR'S CERTIFICATE

I, Dana B. Spigener, do hereby certify that I am a registered land surveyor licensed under the laws of the State of Colorado, that this Plat is a true, correct, and complete plat of WEST EAGLE ADDITION, FILING 2 as laid out, platted, dedicated and shown hereon, that such plat was made from an accurate survey of said property by me and under my supervision and correctly shows the location and dimensions of the lots, staked upon the ground in compliance with 38-51-105 C.R.S., and that such plat meets the requirements of 38-33.3-209 C.R.S., as amended, and all other regulations governing the subdivision of land.

EXECUTED this 26th day of January, A.D. 2006.

Dana B. Spigener
Dana B. Spigener PLS 35655

Date

DANA B. SPIGENER 35655 PROFESSIONAL LAND SURVEYOR

LAND DESCRIPTION
(As determined by this survey)

Beginning at a found 2-1/2" diameter aluminum cap properly marked for Corner No. 4 of Tract 47 and stamped "26967 1998" on a 2" aluminum pipe marking Corner No. 4 of Tract 47 and Corner No. 1 of Tract 49, in Section 5, Township 5 South, Range 84 West of the 6th Principal Meridian, Eagle County, Colorado; thence along the 1-6 line of said Tract 49 and the West line of Tract OS11, Eagle Ranch, Filng No. 3 S02°35'09"W, a distance of 84.32 feet to the Northeast corner of Parcel A, Green Acres Mobile Home Park as recorded in Book 442 at Page 348; thence along the North boundary of said Parcel A the following two (2) courses and distances:
1) S86°44'24"W, 100.48 feet;
2) N46°33'16"W, 208.85 feet to the Northwest corner of said Parcel A and the Northeast corner of Parcel B, Green Acres Mobile Home Park, also recorded in Book 442 at Page 348; thence along the North boundary of said Parcel B the following four (4) courses and distances:
1) S85°00'34"W, 68.77 feet;
2) S67°45'34"W, 403.15 feet;
3) N56°42'16"W 79.00 feet;
4) N77°16'36"W, at 130.93' pass the Northwest corner of Lot 13, Block 40, West Eagle Addition according to the plat thereof recorded in Book 251 at Page 288, continue N77°16'36"W, a total distance of 133.40 feet to a point on the southerly boundary of the U.S. Highway 6 and 24 right of way according to the Annexation Plat, Wastewater Treatment Facility Annexation as recorded at Reception No. 599898; thence along the southerly boundary of the U.S. Highway 6 and 24 right of way and referring all bearings contained herein to said Annexation Plat, the following four (4) courses and distances:
1) N66°51'21"E, 50.42 feet to a found 5/8" rebar and 2" diameter aluminum cap stamped "PE & RLS 23089 Eagle Town Boundary";
2) continue N66°51'21"E, 161.12 feet to a found 5/8" rebar and 2" diameter aluminum cap stamped "PE & RLS 23089 Eagle Town Boundary";
3) 781.04 feet along the arc of a curve to the left having a radius of 5457.35', a central angle of 08°12'00" and a chord which bears N62°45'21"E, 780.37';
4) 246.66 feet along the arc of a curve to the left having a radius of 2152.06', a central angle of 06°34'01" and a chord which bears N55°22'20"E, 246.53'; thence S14°11'25"E, at 3.18' pass the Northeast corner of said Lot 13, Block 40, West Eagle Addition, continue S14°11'25"E and along the West line of Prince Alley (15' wide) as shown on said plat of West Eagle Addition, a total distance of 124.56 feet to a found 5/8" rebar and 1-1/2" diameter aluminum cap stamped "LS 26967"; thence continue along the West line of said Prince Alley the following two (2) courses and distances:
1) S04°55'05"E, 235.10 feet;
2) S78°31'35"E, 15.66 feet to a found 5/8" rebar marking the Northwest corner of Lot 12, West Eagle Addition; thence along the West line of said Lot 12 S04°48'15"E, a distance of 178.59 feet to the Southwest corner of said Lot 12 and a point on the North line of Tract OS6, Eagle Ranch, Filing No. 1; thence along the North lines of Eagle Ranch, Filing No. 1 and Eagle Ranch Filing No. 3 S87°28'57"W, a distance of 278.86 feet to the Point of Beginning, containing 6.993 acres of land more or less.

ALPINE ENGINEERING INC
EDWARDS BUSINESS CENTER • P.O. BOX 97
EDWARDS, COLORADO 81632
• 970 926-3373 • FAX 926-3390 •

SHEET 1 OF 1

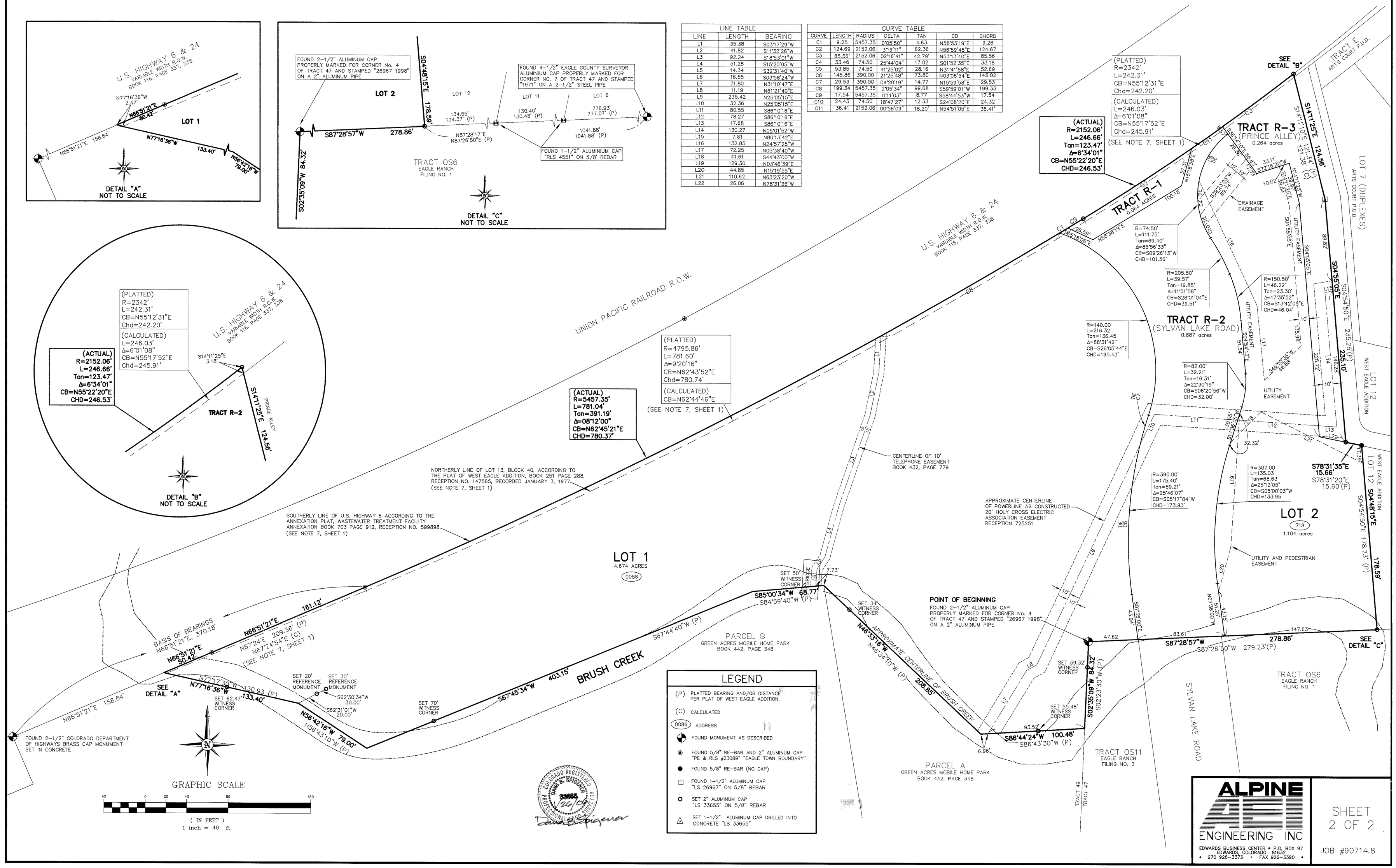
JOB #90714.8

Exhibit C

FINAL PLAT
WEST EAGLE ADDITION, FILING 2
A RESUBDIVISION OF LOT 13, BLOCK 40, WEST EAGLE ADDITION TO THE TOWN OF EAGLE, COLORADO COUNTY OF EAGLE

LINE TABLE		
LINE	LENGTH	BEARING
L1	35.38	S03°17'29"W
L2	41.82	S11°32'26"W
L3	92.24	S18°53'01"W
L4	51.28	S15°20'05"W
L5	14.34	S32°31'40"W
L6	16.55	S03°58'24"W
L7	71.80	N31°10'47"E
L8	11.19	N61°21'40"E
L9	235.42	N25°05'15"E
L10	32.36	N25°05'15"E
L11	80.55	S86°10'16"E
L12	78.27	S86°10'16"E
L13	17.68	S86°10'16"E
L14	130.27	N05°01'52"W
L15	7.81	N80°13'42"E
L16	132.85	N24°57'25"W
L17	72.25	N05°38'40"W
L18	41.61	S44°43'00"W
L19	129.30	N03°46'39"E
L20	44.85	N15°19'55"E
L21	110.62	N63°23'20"W
L22	26.06	N78°31'35"W

CURVE TABLE						
CURVE	LENGTH	RADIUS	DELTA	TAN.	CB	CHORD
C1	9.25	5457.35	0°05'50"	4.63	N58°53'19"E	9.26
C2	124.69	2152.06	3°19'11"	62.36	N56°59'45"E	124.67
C3	85.56'	2152.06	02°16'41"	42.79'	N53°13'40"E	85.56
C4	33.46	74.50	25°44'04"	17.02	S01°52'35"E	33.18
C5	53.85	74.50	41°25'02"	28.16	N31°41'58"E	52.69
C6	145.86	390.00	21°25'48"	73.80	N03°06'54"E	145.02
C7	29.53	390.00	04°20'19"	14.77	N15°59'58"E	29.53
C8	199.34	5457.35	2°05'34"	99.68	S59°59'01"W	199.33
C9	17.54	5457.35	0°11'03"	8.77	S58°44'53"W	17.54
C10	24.43	74.50	18°47'27"	12.33	S24°08'20"E	24.32
C11	36.41	2152.06	00°58'09"	18.20'	N54°51'05"E	36.41'



LEGEND

- (P) PLATTED BEARING AND/OR DISTANCE PER PLAT OF WEST EAGLE ADDITION.
- (C) CALCULATED
- (0086) ADDRESS
- FOUND MONUMENT AS DESCRIBED
- FOUND 5/8" RE-BAR AND 2" ALUMINUM CAP "PE & RLS #23089" "EAGLE TOWN BOUNDARY"
- FOUND 5/8" RE-BAR (NO CAP)
- FOUND 1-1/2" ALUMINUM CAP "LS 26967" ON 5/8" REBAR
- SET 2" ALUMINUM CAP "LS 33655" ON 5/8" REBAR
- SET 1-1/2" ALUMINUM CAP DRILLED INTO CONCRETE "LS 33655"

COLORADO REGISTERED PROFESSIONAL ENGINEER
DAVID P. SPIGENER
33655
01/26/06

ALPINE ENGINEERING INC
EDWARDS BUSINESS CENTER • P.O. BOX 97
EDWARDS, COLORADO 81632
• 970 926-3373 • FAX 926-3390 •

SHEET 2 OF 2

JOB #90714.8

S:\05050\dwg\West Eagle Addition LOT13_PLAT_ROTATED.dwg, 01/25/2006 08:43:06 AM

Exhibit D

Sylvan Circle

58 Sylvan Lake Road
Submittal: 05/24/2016

Project Description
The project is located on the south west corner of the intersection of Sylvan Lake Road and Highway 6 and is bordered to the south by Brush Creek. Access is proposed to be from Sylvan Lake Road and a right-in right-out only access from Highway 6[1].

The property's zoning is a PUD, which allows for up to 50 Multiple Family Dwelling, with a maximum floor area of 50,000 sf.

The proposed project is (42) attached residential dwelling units with a residential floor area of 49,953 sf. (38) of the dwelling units will be market rate and (4) of the units will be deed restricted, as administered through the LERP program.

The project has been designed to meet the need for attainable priced housing and is comprised of a mix of 1, 2 and 3 bedrooms, as follows:

(5) 1-Bedroom @ 1,000 sf (plus 1-car garage)
(10) 2-Bedroom @ 1,048 sf (plus 1-car garage)
(25) 2-Bedroom @ 1,229 sf (plus 1-car garage)
(2) 3-Bedroom @ 1,874 sf (plus 2-car garage)

Each dwelling unit has an enclosed garage and all but the 1-Bedroom units have sufficient driveway length to provide stacked parking in front of the unit. The interior of the homes have open living spaces with large windows and modern design features. Each dwelling unit will have both a covered front porch as well as a rear deck large enough for outdoor living. The majority of units will have a tall crawlspace and stair access that will allow for ample household storage. All of the units are 2-levels, with the exception of the 1-Bed units that are 3-levels with the garage located below the main living area.

The units would be owned lot and block, with the lots fronting on a private road. Each dwelling unit would have exclusive use of some outside yard and driveways and would be responsible for exterior maintenance of the siding, roofing and decks. Each unit would have its own water and sewer tap.

The HOA will be responsible for maintaining the property not contained within the lot and block parcels, which shall include the internal vehicular and pedestrian circulation, parking areas, signage, common landscaping, trash enclosures and site lighting. They would also be responsible for maintenance of commonly shared elements of the buildings and or site, including water leaks, snow removal, waste removal, etc.

[1] Because the access from Highway 6 is dependent on CDOT until devolution of the road to the Town of Eagle takes place, the developers have provided a design for an interim emergency only access until such time that the Town can issue a permit the 2nd access.

Landscaping
The landscape design provides for a large amount of trees and bushes to soften the edge of the development and provide for screening between homes. Trees and bushes are placed at the front of each dwelling unit in a manner that gives each unit the sense of a private yard. A 15' wide landscape buffer is provided around the property, with the exception of the north edge bordering Highway 6, where the landscape buffer is proposed to move closer to the edge of the road through the application of right of way easement with CDOT. The purpose of shifting the landscaping into the right of way was to provide stacked parking at Buildings G & F in order to limit the size of the parking lots.

Part of the project's proposed site improvements cross over the existing Eagle Ranch HOA landscape easement. The developers have had discussions with the HOA Manager and DRB Administrator about the process of modifying the easement location and augmentation of the landscaping in the easement in exchange for the infringement. The Eagle Ranch Manager indicated that they would prefer the Town to weigh in on the proposed development before taking the easement modification to the HOA Board.

Maintenance of the landscaping that is in the common area, including the open space easement and landscaping in the Highway 6 right of way, will be provided by the development's HOA. Maintenance will include: spring clean-up and refreshing of ground cover; weekly mowing, plant and tree care; regular application of nutrients and pesticides in a manner that is most eco-friendly and excludes the use of chemicals known to be harmful to the environment; fall clean-up. In addition, the HOA will provide trash removal from the publicly accessible area adjacent to the creek and will maintain the grill and benches.

Exterior lighting standards will be designed for a residential environment and will maintain minimal lighting levels for the health and safety of the residents (refer to lighting plan). Site lighting will be provided on a motion detector at the trash enclosures and with bollards along primary sidewalks and at parking areas. In addition, lighting that meets Town standards will be provided at the project's monument signs. Primary lighting will be provided at each residence with motion activated fixtures provided at each dwelling unit's garage and entry porch.

Snow storage will be provided on site at the end of the western parking lot. In the event that snow fall exceeds the capacity of typical plowing, skid-steers will store the snow in the area indicated on the landscape plans as 'snow storage'. The snow storage area is located such that melting snow will flow to the detention pond instead of melting directly into the creek.

Architectural Design
The architectural form of the buildings is contemporary, while the selection of exterior siding was based on materials that are commonly found in the area. Lap siding, stained wood, corrugated metal and flat panels are combined on the exterior in a dynamic way to create massing that is different than traditional building design, but still familiar. The shed roofs are indicative of design found on the Highway 6 corridor.

To create a human scale, each dwelling unit has a covered entry porch and at each common wall the roof massing is stepped to break the ridge. The siding for each unit will be changed so that each home will be unique. The variety of materials and the variation of the building forms are intended to reflect

the individuality of the occupants within. The treatment of the massing and choice of exterior siding recognizes traditional materials and forms, while expressing a modern lifestyle.

Open Space

The project shall provide an Open Space easement along Brush Creek for the benefit of the residents and for the Town of Eagle. It is anticipated that the Town's trail system will connect through the property in the future, and a 10' wide easement shall be dedicated for the recreation trail. In addition, (3) parking spaces are provided in the west parking area for the public who will have access for fly fishing. An area adjacent to the creek is proposed that will have seating, trash bins and an outdoor grill. This area will have stepping stones that will allow a defined access to the creek for the public.

It is proposed that the $50,000 identified in the PUD for the purpose of the recreation trail, be allocated to the rough-in of the recreational trail as well as the pro-rated cost of the (3) parking spaces for fly fishing, the path connecting them, the publicly available grilling area and the defined access to the creek.

Phases

The project is anticipated to be completed in 2 phases. The 1st Phase will include Buildings A, B and C and the internal access roads serving them. The 2nd Phase will include Buildings D, E, F & G and the adjacent roads serving them. The scheduling of the work is anticipated to be as follows:

Phase I (beginning summer of 2016)

- Site and sub-grade infrastructure (July 2016)
- Foundation and form work (August-October 2016)
- Framing (August-March 2017)
- Finishes (October-May 2017)
- Unit Completion (March-June 2017)
- Landscaping (May-June 2017)

Phase II (beginning Spring 2017)

- Site and sub-grade infrastructure (May 2017)
- Foundation and form work (June 2017)
- Framing (June-January 2017)
- Finishes (August-March 2018)
- Unit Completion (November-March 2018)
- Landscaping (May-June 2018)

Flood Plain

The development is currently in the process of adjusting the FEMA recognized flood plain to a 100-year flood plain that accurately reflects the conditions on the property and adjacent parcels. Phase I and Buildings D & E are entirely outside the current FEMA defined 100-year flood plain. The rest of the development is outside the 100-year flood plain, as defined in the LOMAR application. Construction of those buildings contained in the FEMA 100-year flood plain shall not begin until the new flood plain has been accepted by FEMA, which is expected to be completed the beginning of 2017.

Soils and Grading
The site requires cut on the eastern end of the property and fill closer to the creek and to the west. The creek side of the townhouses will require retaining walls, which shall be boulder retaining walls as described on Sheet C7.1 of the Civil plans.

The soils report indicates that typical foundation design is feasible, although some areas have been identified where fill will need to be replaced/compacted and where ground water will limit the depth of crawlspaces on the western-most units.

The evaluation of the soils by the Geo Tech during excavation will determine how much soil, if any, needs to be exported from the site. The project will require that soils are imported in Phase II.

Variance Requested
The developers ask for the following variances from the PUD:

1) Landscape easement of 15'. Request that the landscape buffer be allowed to be placed in the CDOT right of way for Highway 6 in order to allow enough room to get stacked parking on the north side of Buildings G & F. The reason to do so would be to provide for (2) cars to park at each residence and to keep the size of the west parking lot to a minimum.
2) Funds for recreation trail. Request that money allocated for the recreation trail be allowed to pay for the fly fishing parking spots, the access from the parking to the recreation trail, the publicly available grill area, and for the defined access to the creek.

The developers ask for the following variance from the Highway 6 Corridor Design Standards:

3) Roof slope. Design standards call for roofs to be asphalt or standing seam metal roof matte finish with minimum slope of 5:12. Proposed roofs are 2:12, and desired so that the view of the roof surface from the adjoining roads is minimized.

Statement of Architectural Design

Materials:

- Siding
    - Lap siding w/ max. 8” exposure and smooth finish to be pre-painted composite material
    - Panel to be composite with smooth finish 4’x8’ panels with z-flashing at joints
    - Corrugated siding to be dull metal finish
    - Stained 1x8 shiplap boards to be composite with wood grain texture and finish
- Roofing
    - Architectural asphalt shingles
- Windows
    - Vinyl clad, with Low-E glass
- Garage Doors
    - Insulated steel doors

Demonstrate:

- Orientation – The units along the creek are oriented to face the creek and the views to the south and west. The living spaces of the creek-side units are on the back side of the townhouses, so that the entry and garage create a buffer from Highway 6 and from the Phase I units. The units on the east side are oriented for views to the mountain ranges to the east. Building A is three stories and placed to provide a visual buffer against traffic traveling east on Highway 6. The roads are designed to allow for at least some period of direct solar access during the day.
- Sun - All units have direct solar access during the day, and the exterior decks all have direct sun during the day.
- Views – Good views surround the property, with the primary views being of Brush Creek and the hills beyond to the south, the Sawatch Range to the east and Castle Peak to the north. All units have views of at least one of these features from the living areas and exterior decks.
- Natural light – windows are large and designed for a high level of natural light.
- Shadows – The buildings are pulled away from the internal roads and sidewalks in an attempt to allow as much sunlight as possible to hit them in the winter. No shadows are cast on adjoining properties.
- Ventilation for inhabitants – All units have windows on at least two wall surfaces, allowing for good natural ventilation. All habitable rooms (excluding bathrooms) have operable glazing to facilitate natural ventilation.
- Prevailing winds – Prevailing winds are form the west, however the site is fairly low and is not expected to suffer inordinately from wind exposure.
- Slopes – Slopes on the site are moderate and have been mitigated with retaining walls.
- Existing and future drainage patterns – nearly all drainage is retained on site and there is little to no new drainage that would leave the site. Civil plans describe strategy for retaining water on site in a manner that preserves water quality prior to run-off entering the creek.
- Snow shedding – Roofs are designed such that snow falls on the area directly in front of or behind each dwelling unit. Entries are covered with either flat or roofs sloped to shed snow in areas away from pedestrian travel.
- Existing landscaping – The existing trees and grasses will be left natural outside the limit of work in order to maintain the existing character property.
- Pedestrian circulation – The site has sidewalks or recreation trails that reasonably connect all the residential areas of the site. In additional the sites pedestrian circulation connects to the larger Town trail system at the access point off of Sylvan Lake Road and at the round-about.

- Compatibility with scale – Architectural design brings down the scale through the use of the entry porch roof, the many and varied roof planes and the use of various siding materials.

Compatibility with Highway 6 Corridor Design Standards

- The vernacular described in the design standards included shed roofs and porches that project covered with a separate roof.
- Goals include:
    - Reduce the scale of the buildings
    - Solid to void variation
- Materials
    - Maximum exposure for lap siding is 8”
    - All façade materials to have low reflectivity

Preliminary Development Impact Report
05/24/2016

Below is the respondents answer to whether or not the development will or will not possibly affect the environment:

1 . By altering an ecological unit or land form, such as a ridgeline, saddle, draw, ravine, hill side, cliff, slope, creek, marsh, watercourse, or other natural land form feature;

Project will change the topography in an area that is more than 50' away from Brush Creek.

2. By directly or indirectly affecting a wildlife habitat, feeding, or nesting ground;

Wildlife habitats and use are outlined on page 6 of the Wetlands Permit application included in this submittal. Other than the stream crossing for the sewer line, there were no other precautions recommended related to wildlife. The stream crossing will be done in coordination with the proper authorities to ensure that the work done will not negatively impact the fish species present.

3. By substantially altering or removing native grasses, trees, shrubs, or other vegetative cover;

Native grasses will be replaced on the majority of the site.

4 . By affecting the appearance or character of a significant scenic area or resource, or involving buildings or other structures that are of a size, bulk, or scale that would be in marked contrast to natural or existing cultural features;

N/A, as this site has been identified as one that is appropriate for development and the scale of the buildings are designed to be human scale.

5. By potentially resulting in avalanche, landslide, siltation, settlement, flood, or other land-form change of hazard to health and safety;

No.

6. By discharging toxic or thermally abnormal substance or involving use of herbicides or pesticides, or emitting smoke, gas, steam, dust, or other particulate matter;

No.

7. By involving any process which results in odor that may be objectionable or damaging;

No.

8. By requiring any waste treatment, cooling, or settlement pond, or requiring transportation of solid or liquid wastes to a treatment or disposal site;

A detention pond is provide for in the design to allow run-off generated on site to settle out particulates.

9. By discharging significant volumes of solid or liquid wastes;

No.

10. By increasing the demand on existing or planned sewage disposal, storm drainage, water distribution system, streets, or other utility systems to a level which is likely to cause an adverse impact on the environment;

No.

11. By involving any process which generates noise that may be offensive or damaging;

No.

12. By either displacing significant numbers of people or resulting in a significant increase in population;

No.

13. By pre-empting a site which is desirable for recreational uses or planned open space;

No.

14. By altering local traffic patterns or causing an increase in traffic volume or transit service need;

No.

15. By substantially affecting the revenues or expenditures of the Town government.

No.

16. By increasing the demand on existing or planned school facilities to a level which is likely to cause an adverse impact on such school facilities, an adverse impact on educational opportunities, or an adverse impact on the revenues and expenditures of the Eagle County School District RE 50-J.

No.

17. By being a part of a larger project which, at any future stage, may involve any of the impacts listed above.

No.

Preliminary Development Impact Report
05/24/2016

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3. By substantially altering or removing native grasses, trees, shrubs, or other vegetative cover;

Native grasses will be replaced on the majority of the site.

4 . By affecting the appearance or character of a significant scenic area or resource, or involving buildings or other structures that are of a size, bulk, or scale that would be in marked contrast to natural or existing cultural features;

N/A, as this site has been identified as one that is appropriate for development and the scale of the buildings are designed to be human scale.

5. By potentially resulting in avalanche, landslide, siltation, settlement, flood, or other land-form change of hazard to health and safety;

No.

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Local Employee Residency Plan

The goal of this project is to provide market rate housing that is attainable for middle income individuals. The (42) attached units have been designed to be both efficient and attractive. In addition, the development will provide permanently affordable units for the long-term benefit of the community. The permanently affordable units will comply in full with Town of Eagle Residency Program (LERP) requirements and guidelines.

Pursuant to Ordinance #19, Series of 2002, the development will provide (4) permanently affordable units. The proposed development has (42) dwelling units, with the requirement that 10% of the units are to be deed restricted. The Land Use and Development Code states that if the number of units required results in a fraction, then the quantity is to be rounded down to the nearest whole number:

- *Section 4.04.120 (E) 1: … For those developments of thirty (30) or more residential units whose calculation results in a fraction of a unit, the Local Employee Residence requirement shall be rounded to the nearest integer (up or down).*

Of the (42) attached units proposed, the following is a description of number of bedrooms, size (of conditioned space) and parking spaces.

(25) Unit A	2-Bedroom [1,229 sf] w/1-car garage and 1-stacked parking space
(10) Unit B	2-Bedroom [1,048 sf] w/1-car garage and 1-stacked parking space
(2) Unit C	3-Bedroom [1,874 sf] w/2-car garage and 2-stacked parking spaces
(5) Unit D	1-Bedroom [1,000 sf] w/1-car garage and 1-dedicated parking space

It is proposed that (3) of the (4) LERP units are to be constructed in Phase I, located in Building B. The 4th LERP unit would be constructed in Phase II and would be on the western end of Building G. See attached 'Exhibit A'. The following units would be permanently affordable:

Initial LERP Sales Price for Phase I: $311,850

Building B-3	2-Bedroom [1,048 sf] w/1-car garage and 1-stacked parking space
Building B-4	2-Bedroom [1,048 sf] w/1-car garage and 1-stacked parking space
Building B-11	2-Bedroom [1,048 sf] w/1-car garage and 1-stacked parking space

Initial LERP Sales Price of Phase II: $311,850 (to be determined at commencement of Phase II)

Building G-2	2-Bedroom [1,229 sf] w/1-car garage and 1-stacked parking space

The initial sales price was generated in coordination with Tori Franks, the program administrator with the Eagle County Housing Department.

The average size of LERP Units is 1,093 sf
The average size of the market rate units is 1,199 sf

Concept for marketing to households eligible for the LERP residences would follow the Town guidelines. Working with direction from the program administrator, advertising will first focus on local buyers through on-site signage, newspaper advertisements and open houses. Any eligible buyers will be referred to the program administrator to verify that they are qualified for the LERP program.

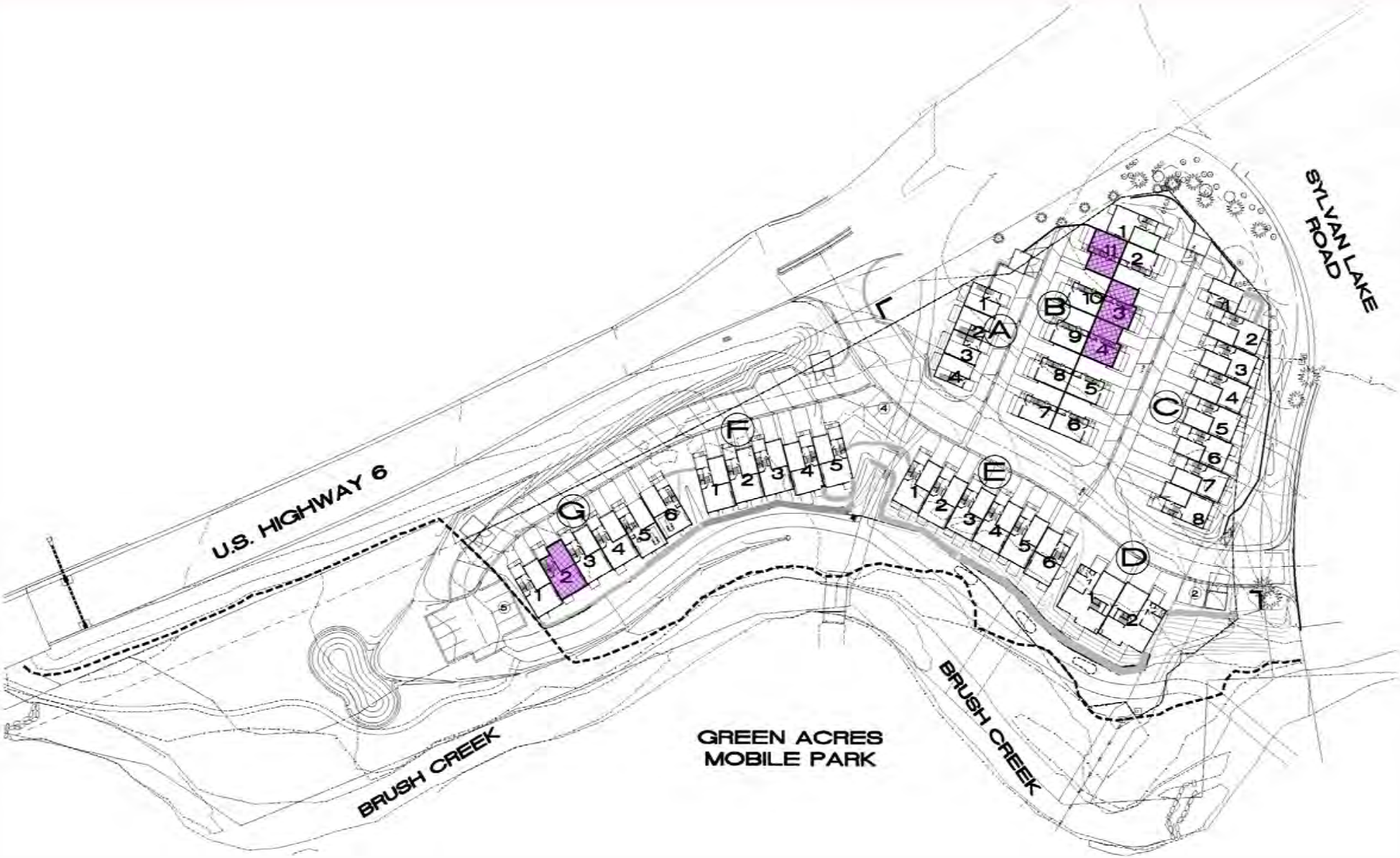


Diagram of LERP Unit Locations

Exhibit A

Compatibility with Town Goals

Western Gateway. The proposed project would become the western the edge of the urban boundary of Town, as well as framing the entry of Eagle Ranch. It is highly visible for vehicles coming from the west on Highway 6, and it is anticipated to be a vital link in the recreational trail system. The proposed project would provide an attractive and well managed landscaped gateway to Town.

The architecture is designed at a residential scale, with stepped massing and varied wall / roof lines. The roof forms are a contemporary version of a shed roof style. The intent of the design is to merge the more rural character of the shed roofline with the compactness of attached housing, while still expressing the individuality of each home. Entry roofs extend from the street side of the buildings so that the garage doors are obscured from the sight lines of passing traffic. Trees are proposed in front of each residence that face Highway 6 to further soften the façade of the buildings and create an appealing landscape screen.

To the greatest extent possible, parking has been provided as enclosed garages and stacked in the driveways to minimize the need for parking lots. Parking lots are kept small and are scattered throughout the development. The parking area to the west is heavily screened on its western edge. Trees are grouped so that when fully mature, they will create a soft screen for the residential structures on both sides of the creek.

Ornamental trees and landscaping have been proposed along the southern side of Highway 6 to define the arrival to Town. The landscaping adjacent to the road will give a visual clue to drivers to slow before entering the round-about. The current landscape easement at the round-about, turning onto Sylvan Lake Road, will be augmented with deciduous and evergreen trees to increase the existing screening and further enhance that corner.

While much of the existing site is natural grasses, there are currently piles of fill, a dirt parking area, an abandoned bridge and an old fence bordering the creek that detract from the potential attractiveness of the site. All these elements would be removed and/or remediated by the proposed development, making the property a more appealing western approach to Town.

Open Space. The proposed 1.58 acre Open Space Easement along the creek will preserve public access to Brush Creek and will host a 10’ wide section of multi-use path that will connect to the rest of the recreational trail system. Visible from both Highway 6 and Sylvan Lake Road, the landscaped Open Space easement will present a welcoming scene to those approaching the site.

A seating area near the existing bridge will have stone slab benches and shade trees around an outdoor grill. Natural stone steps will create a defined pathway to allow the public to access the creek. Three parking spaces will be reserved in the western parking area for fly fishermen. Along the 10’ path, two bench areas will offer seating next to the creek. The HOA will maintain the landscape in the Open Space easement and will be responsible for waste removal for the trash can located in the seating area.

It is proposed that the $50,000 required from the developer in the PUD for construction of the recreation trail go toward the construction of the 10’ section of recreation trail, the three fly fisherman parking spot and the seating area described above.

Trash Enclosures. Careful consideration has been given to the design of the trash enclosures. The materials employed will be of equal quality as those on the residences. All the access doors to the trash enclosures face away from the surrounding roads. The enclosures and are either heavily screened with landscaping or they are tucked into the surrounding grade. The trash enclosures are placed around the property in a such a way as to allow each of the residents to walk their trash from their homes, rather than drive. Each residence is within 150' of a trash enclosure.

Pedestrian Connectivity. One of the goals of the development is to facilitate pedestrian and cyclist connectivity internal to the project and to the larger trail network.

Internally, the parking areas have been dispersed throughout the site to allow visitors and residents to park near their destination. Handicap parking spaces are located in the center of the development. The parking area to the west is connected to the primary entry road via the recreational path, then by either a paved path between Buildings E & F or by a more rustic path to the east of Building D.

A 5' wide sidewalk runs adjacent to the primary entry road and then connects to the sidewalk network on the other side of Sylvan Lake Road by a pedestrian crosswalk south of the round-about. The sidewalk between the development and the crosswalk would be in the Sylvan Lake right-of-way and would be 6' wide.

A pedestrian walkway across Sylvan Lake Road at the access point was analyzed by the Traffic Engineer, but it was deemed that there are not sufficient sight distances to allow for a safe crossing.

The anticipated recreation trail along Brush Creek will create an ideal connection from the development to existing and future trails. It is proposed that a portion of the recreational trail be constructed between the western parking lot and the east end of the property. The connection points to the trail network on the east and west ends of the property will come at a later date, but will be covered by an easement granted to the Town. Along the recreational trail, the development will construct benches and a seating area that has defined access to the creek as a public benefit. We are looking forward to participating as a vital link in the chain of the regional trail system.

Jonathon Warner, AIA, LEED AP
4400 Osage Dr.
Boulder, CO 80303
t. 720.644.6699

Tom Boni
Town Planner
P.O. Box 609
200 Broadway
Eagle, CO 81631

Re: Coordination Meeting 6/27/2016
Date: 6/28/2016

Tom,

Per our coordination meeting, please find below a summary of revisions and clarifications for the Sylvan Circle development located at 58 Sylvan Lake Road.

PUD PROVISION CLARIFICATIONS

1) The PUD allows for up to 50,000 sf of residential floor area. Preliminary designs for the development had carports instead of the enclosed garages that are currently proposed. It was determined during discussions with the Town Planner, that the visual quality of enclosed garages would be preferable to the site plan with carports. The garages also allow some enclosed storage that would otherwise be visible on the site, therefore further benefitting the appearance and livability of the development. Consequently, the Town Planner made the determination that garages would not count against the 50,000 sf residential floor area limit.

   The PUD allows for the Town Planner to interpret the intent of the PUD. "Per Section 24…minor changes to the plans, landscaping, signage, or building which do not change the overall intent of the character of the PUD may be approved by the Town Planner."

2) The PUD and the Town Development Standards require a 15' landscape setback. In front of Buildings G and F, we have requested that the landscape area be moved into the Right of Way south of Highway 6. The tightest distance between our proposed road and the edge of pavement of Highway 36 is 35 feet, providing adequate room for landscape screening. We have requested and received a permit from CDOT to install landscaping. We are proposing to have trees and ornamental grasses on the backside of the guardrail along Highway 36, and feel that this creates a nice entry into Eagle as well as adequate screening of the proposed development. The area where we can add trees is limited because there are utilities between the highway and our road that need to be avoided. In addition, trees are proposed directly in front of the residences that will create an additional layer of screening from the road.

   Variance of the Town Development Standards is allowed per 4.07.060 of the LUC.

3) The PUD requires that the Developer fund 50% of the recreation trail construction (or $50,000, whichever is less), if the Town proceeds with construction within the 5 year vesting period and if the bike path connects to the larger trail system (See Section 10 of PUD). The vesting period extends through November 2018.

The Developer proposes that the full $50,000 will be spent on installing the sub-base for the future bike path and for additional development of the designated Open Space area and associated public parking. It is proposed that this expenditure would satisfy the Developers obligation under the PUD.

The estimated costs of the Open Space improvements are as follows:

- Rough in bike path and installation of sub-base (940 lf)	$18,000 (apx cost)
- Designated public parking (3 spots)	$3,000 (apx cost)
- Public Seating Area (benches, grill, table, trash, etc.)	$25,000 (apx cost)
- Trees and bushes over the Landscape Req.* (9 trees, 11 shrubs)	$4,000 (apx cost)
- (2) benches and sitting areas	$2,000 (apx cost)
TOTAL ESTIMATED COST OF OPEN SPACE IMPROVEMENTS	$52,000

*Note that the PUD includes a Conceptual Landscape Plan that calls for (14) Cottonwoods and (60) Native Shrubs, and our proposed Landscape Plan exceeds this amount by (9) trees and (11) shrubs.

Excluded from the cost above are the Civil Engineering design and permit submittals required to do work within the flood plain.

The estimated cost to pave the bike path, repair the sub-grade and extend the path 30' to the eastern property line is $25,000. This cost would be borne by the Town when the bike trail system is extended.

OTHER ITEMS DISCUSSED

Town Planning Staff comments for 6/21/16 Planning Board Review:

1) Addition landscape treatment along and/or within the Eagle Ranch landscape easement.
    a. The Landscape Plan has been revised to add additional bushes and shrubs to create a denser screen along that edge. More trees along the north are not possible, as the current layout maximizes the amount of trees that can be placed along the northern portion of the easement without the mature tree canopies conflicting.

    Trees and shrubs have been added on the eastern end of the easement. The effect will be denser and more layered landscape screen between the road and the buildings. Overall, more landscaping has been added within the Eagle Ranch Easement. Prior conversations with the Eagle Ranch HOA administrator and the DRB administrator indicated that augmentation of the existing landscape easement would be acceptable, but would require DRB review once the Town was satisfied with the proposal.
2) Placement of benches in the Open Space easement.
    a. Two benches have been added to the Landscape Plan. Refer to images of proposed design on Landscape Plans 2/L1.1.
3) Removal of patios from the water and sewer easement.
    a. The design of the units in Building A have been modified so that the entry roofs are cantilevered and the column has been removed. The bottom of the entry roof is 16'-6" above grade. All structural elements will be out of the easement, however, the entry patio will remain. We will coordinate with Town Engineering to address their concerns and come up with a solution that is agreeable to them. The architectural Elevations for Building A (Unit Type D) have been modified.

4) Provide deceleration lane.
    a. In talking to the Town and our engineers, it was determined that a deceleration lane was not warranted.
5) Redirect off site storm flow into the onsite storm pipe.
    a. This has been completed and is exhibited on the Civil drawings.
6) Evaluate lighting at pedestrian crossing at round about.
    a. Refer to LP1 photometric study. We have provided a light at the crosswalk and the engineer has determined that to provide lighting across the entire pedestrian crosswalk, another pole would be required on the north side of Sylvan Lake Road. The combined light levels of the two poles would provide a ground level horizontal illuminance level of 0.5 at the center of the crosswalk.
7) Extend the 10' path to the NW, near the Highway 6 bridge.
    a. This has been completed and is reflected on the Civil and Landscape plans.
8) Work with Staff to prepare open space easement to be dedicated at the time of Development Plan approval.
    a. We're coordinating with Staff.
9) Work with Staff to design sewer main serving the NW building.
    a. Civil engineer has provided alternative that complies with code and is coordinating with Engineering. Construction of the (4) units affected will be conditional on approval from the Town's Engineering Department.
10) Placement of trees to be evaluated to ensure that they are not located in water and sewer easements.
    a. All trees have been moved out of the water and sewer easements and the modification is reflected on the Landscape Plan.

Planning Board Comments from 6/21/16 Meeting (additional to notes above):

1) Provide evergreen trees along south side of Highway 6 in tree grouping.
    a. Revisions have been made to Landscape Plan. The trees have been changed to a mix of evergreens and aspens and tall ornamental grasses have been added. The Landscape Architect has confirmed that the landscape proposed is expected to survive the winter road treatment of cinders.
2) Provide additional section cute through site.
    a. Refer to Landscape Plan 4/L1.1. (The retaining wall on the east side of Building C was removed, so we didn't provide a section through that area and extending to Building A).

Town Engineering Staff Comments:

(see attached response from Alpine Engineering)

Town Planning Comments from 6/27/16 Meeting (additional items):

1) Move cottonwoods 10' from path or replace with alternate species.
    a. Revisions have been made to Landscape Plan
2) Place shade trees in proximity of bench.
    a. Revisions have been made to Landscape Plan
3) Show typical detail of bench seating area.
    a. Refer to Landscape 3/L1.2

4) Add a tree east of Building D.
    a. Revisions have been made to Landscape Plan
5) Determine the irrigated area.
    a. Per Town Ordinance No. 12 (Series of 2011), Irrigation allowed for Dwelling Units in this development is up to 2,500 sf per unit.

(42) Units @ 2,500sf /each	105,000 sf of Irrigation Allowed
Total sod area (spray irrigation)	22,920 sf
Total drip irrigation	20,440 sf
Total temporary irrigation (seed)	39,850 sf (may or may not be needed)
TOTAL IRRIGATED AREA PROPOSED	83,210 SF

AREA OF IRRIGATION

6) Discussed conditions of approval.
    a. FEMA to accept LOMAR. This application is under review. Development of buildings would not be allowed to occur within the current delineated FEMA flood-plain. This would include Buildings G and a portion of Building F.
    b. 404 Permit. Crossing of creek requires Corp of Engineers approval. That permit has been submitted and is under review.
    c. 1041 Permit. Application to exhibit zero rise in a flood plain. This application is in process.
    d. Town Engineer. Utility easement obstructions and connection to sewer main from Building G will be coordinated with Civil Engineer to the satisfaction of the Town.
7) Access connection to Highway 6.

    a. The Town's Traffic Consultant is scheduled to be at the next Planning Board meeting. All parties seem to be in favor of installing the access in Phase I, but in the event that the access permit needs to be delayed, then adequate fire truck turn arounds are designed in Phase I to meet IFC requirements without the need to connect to Highway 6. We are also open to providing an emergency only access as document on the Civil Plans as the Interim Access.

8) Requirement of 60% of Water PIF required prior to commencement of development.
    a. This is acceptable, as Phase I is comprised of 55% of the overall buildings.

Other notes:

1) The number of trash enclosures has been reduced from (5) down to (3). The waste management services can increase their service schedule to address the need of the finished development.

Alpine Engineering, Inc.

June 30, 2016

Kevin Sharkey
Town of Eagle, Engineer
PO Box 609
1050 Chambers Avenue
Eagle, CO 81631

RE: Sylvan Lake Circle, response to comments received from Town Engineering Staff 6-23-2016

Dear Mr. Sharkey,

Below are the responses to your comments in blue.

1. We would like to see the off-site drainage treated with a grass swale/wetlands path. Please consider connecting the roundabout off-site drainage into the on-site system.
   The offsite drainage has been connected into the storm drainage system for the project. It outfalls in a grass lined swale and proceeds to a water quality pond.

2. The storm inlet at station 0+50 is a minor concern. It is fairly tight in terms of vertical and horizontal space. The inlet elevation should be lower than the 10-foot gravel path, but not too lower or gravel will roll into it. There is potential for the paths to be undercut by erosion. It may help to surround the inlet with an asphalt collar, and maybe even extend the asphalt path past the inlet.
   The main purpose of the inlet is as a junction box and to collect the small amount of runoff adjacent to the stairs. A concrete apron has been added around the inlet

3. The sewer ejector collector for building G, units 1-4 is a problem for us. It does not meet code. We foresee many problems when the system backs up.
   The sewer ejectors are individual private systems with a grinder pump and 2" discharge for each unit.

4. We think the existing sewer manhole (Station 0+00) is in poor shape. We may need to replace it with this construction. We will inspect and inform.
   A note has been added to the plans to replace the existing tie-in manhole.

5. It appears on Sheet C4.1 that the hydrant at station 4+27 needs more easement.
   The easement has been modified.

6. The top of the northeast drive has many problems:
   The area has been revised
   a. The top sewer manhole is too close to the water main.

The mains have been reconfigured. The mains have more than 10' of separation, however the edge of the manhole is within the 10' req'd separation and no room to expand the easements. We are asking for a variance for this manhole.

b. The dumpster is on top of the water main
The dumpster and water main have been revised.

c. Building B, Unit 1 encroaches on the water easement
The water main has been relocated.

d. Building C, Unit 1 encroaches on the water easement
The water main and unit have been relocated.

7. The top of the northwest drive has some problems:
The area has been revised
    a. The dumpster is on top of the sewer main
    The dumpster has been removed.
    b. Building B, Unit 11 encroaches on the water easement
    The water main has been relocated.
    c. Building A encroaches on the sewer easement.
    The deck above encroaches by approximately 3'. There will be no post to support this deck, it will be cantilevered.

8. The dumpster at the highway 6 access drive encroaches on the water easement.
The dumpster has been removed from the plans

9. The dumpster at the west end encroaches on the water easement.
The dumpster has been relocated.

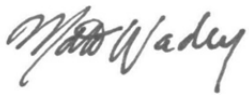
10. Please add street lights at both access driveways and the pedestrian crossing at the roundabout.
Streetlights have been added to the project at these (2) locations.

11. The pedestrian crossing may require signage.
An 11-2 "pedestrian crossing" sign has been added prior to the crosswalk.

12. The splitter island should be designed like a mountable curb so firetrucks can drive over it. Additional signage should be installed such as a right turn only at the access drive, and a one-way sign in the new extended splitter island. The one way sign should not prevent fire truck access to the site.
The median splitter island will have mountable curbing. Signage has been added to the plans.

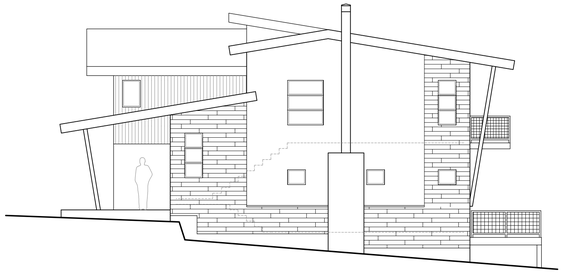
13. For construction, access shall be limited to Sylvan Lake Road.
The construction will be phased. Phase 1 will include only access from Sylvan Lake Road.

Sincerely,



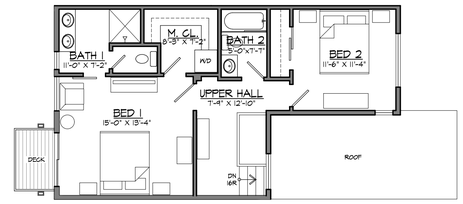
Matt Wadey, PE
President
Alpine Engineering Inc.

E TOWNHOUSE 'A-1' - WEST ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"



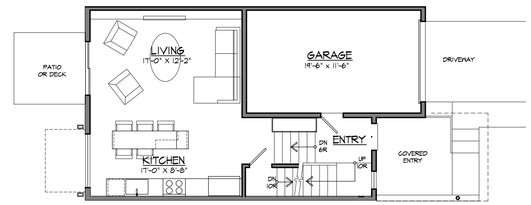
D TOWNHOUSE 'A-1' - SOUTH ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"

C TOWNHOUSE 'A-1' - EAST ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"



A TOWNHOUSE 'A-1' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

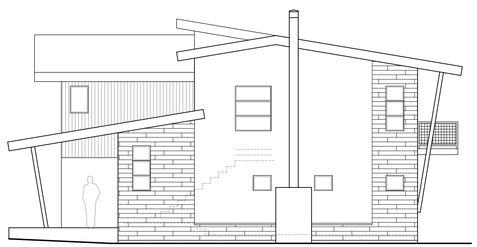
1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF



B TOWNHOUSE 'A-1- LOWER FLOOR
SCALE: 1/8" = 1'-0"

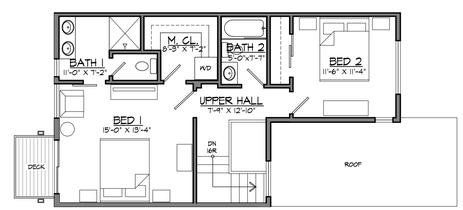
1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF

K TOWNHOUSE 'A-2' - WEST ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"



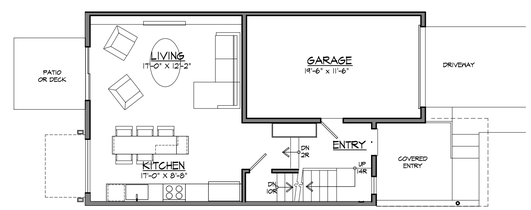
J TOWNHOUSE 'A-2' - SOUTH ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"

H TOWNHOUSE 'A-2' - EAST ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"



F TOWNHOUSE 'A-2' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF



G TOWNHOUSE 'A-2'- LOWER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF

CWA ARCHITECTS
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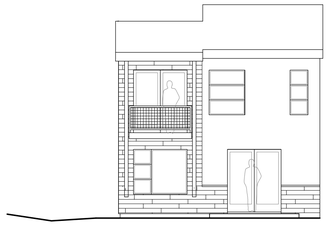
SYLVAN LAKE CIRCLE
EAGLE, COLORADO

PRELIMINARY UNIT DESIGN

SET	DATE	DESCRIPTION
(1)	05/19/2016	UNIT DESIGN

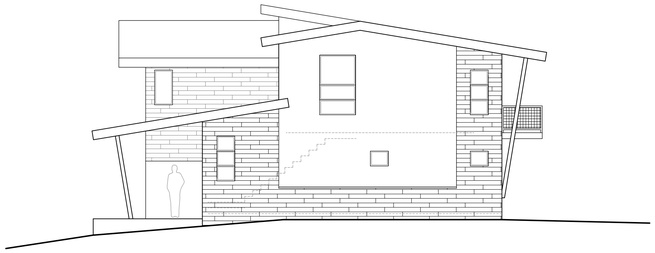
A1.1

jwarner May 19, 2016 – 6:58 pm Floor Plans_MODEL_recover.dwg

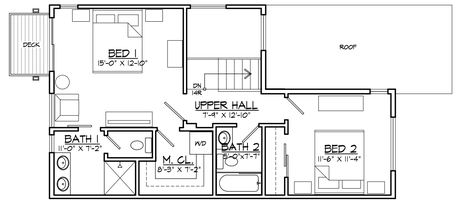


E TOWNHOUSE 'A-3' - WEST ELEVATION ON NORTH SIDE
SCALE: 1/8" = 1'-0"

D TOWNHOUSE 'A-3' - EAST ELEVATION ON NORTH SIDE
SCALE: 1/8" = 1'-0"

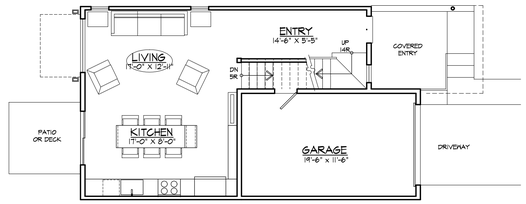


C TOWNHOUSE 'A-3' - NORTH ELEVATION ON NORTH SIDE
SCALE: 1/8" = 1'-0"



A TOWNHOUSE 'A-3' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF



B TOWNHOUSE 'A-3'- LOWER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
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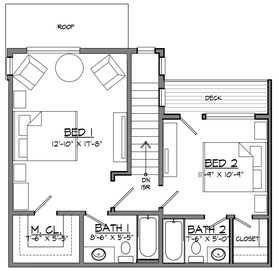
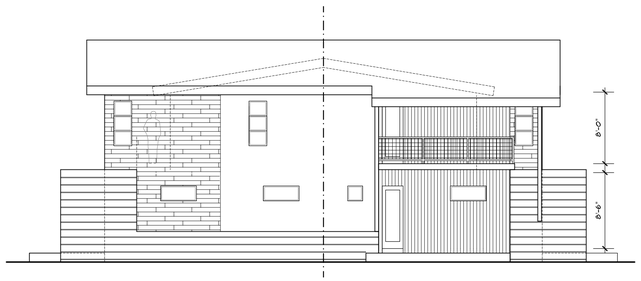
TOTAL 2-BED	1,224 SF
GARAGE	240 SF



F MUTIL-FAMILY 'B'- UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	420 SF
2ND FLOOR	628 SF
TOTAL 2-BED	1,048 SF
GARAGE	254 SF

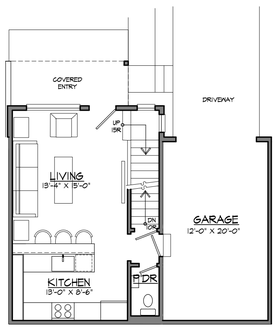
L MULTI-FAMILY 'B' - FRONT ELEVATION ON WEST SIDE
SCALE: 1/8" = 1'-0"



K MULTI-FAMILY 'B' - WEST SIDE
SCALE: 1/8" = 1'-0"

J MULTI-FAMILY 'B' - EAST SIDE
SCALE: 1/8" = 1'-0"

H MULTI-FAMILY 'B' - FRONT ELEVATION ON EAST SIDE
SCALE: 1/8" = 1'-0"



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SYLVAN LAKE CIRCLE
EAGLE, COLORADO

PRELIMINARY UNIT DESIGN

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A1.2

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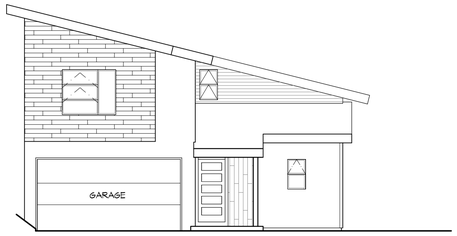
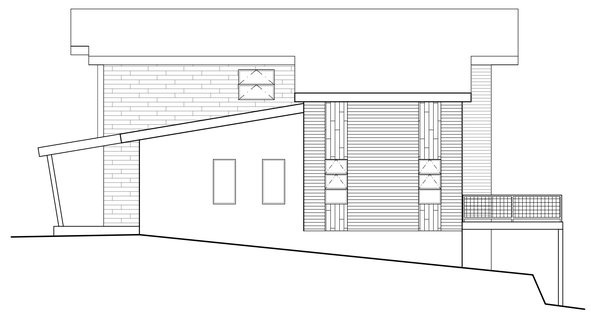
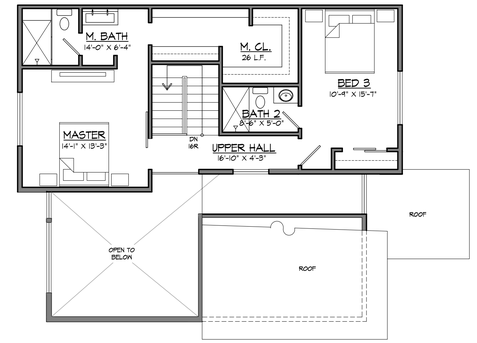


C TOWNHOUSE 'C' - NORTH ELEVATION ON WEST SIDE
SCALE: 1/8" = 1'-0"



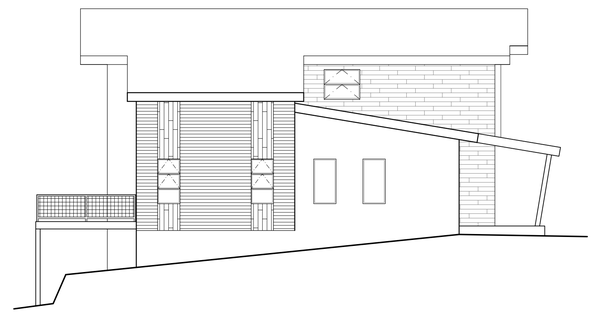
B TOWNHOUSE 'C' - WEST ELEVATION ON WEST SIDE
SCALE: 1/8" = 1'-0"



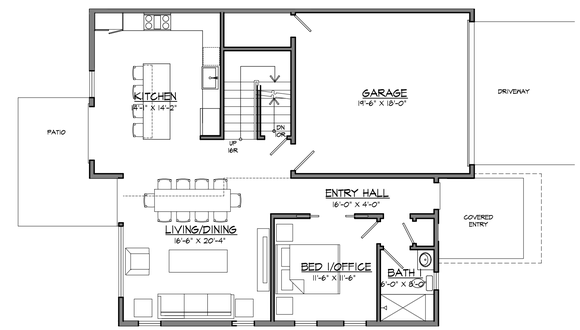
A TOWNHOUSE 'C'- UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	1,032 SF
2ND FLOOR	842 SF
TOTAL 2-BED	1,874 SF
GARAGE	370 SF

F TOWNHOUSE 'C' - SOUTH ELEVATION ON WEST SIDE
SCALE: 1/8" = 1'-0"

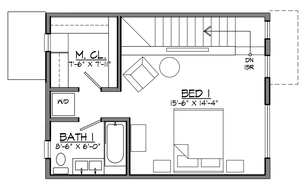


E TOWNHOUSE 'C' - EAST ELEVATION ON EAST SIDE
SCALE: 1/8" = 1'-0"



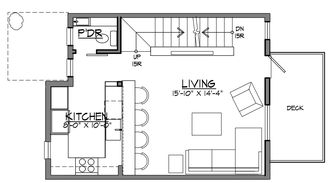
D TOWNHOUSE 'C' - LOWER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	1,032 SF
2ND FLOOR	842 SF
TOTAL 2-BED	1,874 SF
GARAGE	370 SF



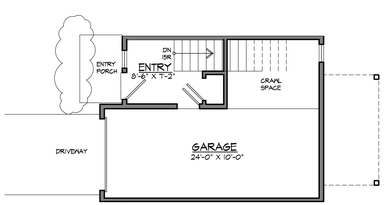
L TOWNHOUSE 'D' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

LOWER LEVEL	415 SF
1ST FLOOR	443 SF
2ND FLOOR	462 SF
TOTAL 2-BED	1,000 SF
GARAGE	348 SF



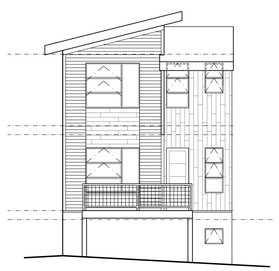
M TOWNHOUSE 'D' - LOWER FLOOR
SCALE: 1/8" = 1'-0"

LOWER LEVEL	415 SF
1ST FLOOR	443 SF
2ND FLOOR	462 SF
TOTAL 2-BED	1,000 SF
GARAGE	348 SF

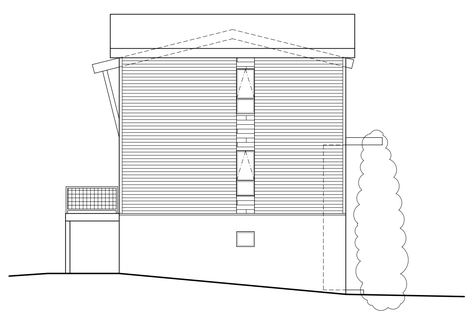


N TOWNHOUSE 'D' - BASEMENT
SCALE: 1/8" = 1'-0"

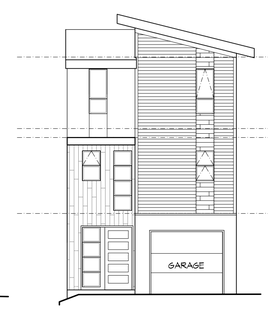
LOWER LEVEL	415 SF
1ST FLOOR	443 SF
2ND FLOOR	462 SF
TOTAL 2-BED	1,000 SF
GARAGE	348 SF



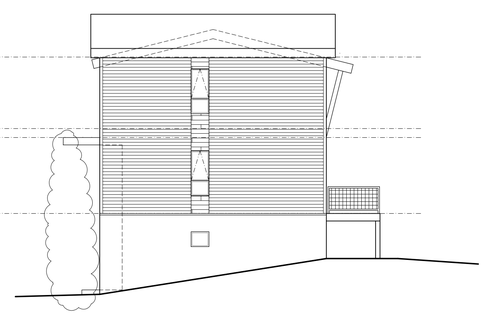
K TOWNHOUSE 'D' - WEST ELEVATION
SCALE: 1/8" = 1'-0"



J TOWNHOUSE 'D' - SOUTH ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"



H TOWNHOUSE 'D' - EAST ELEVATION
SCALE: 1/8" = 1'-0"



G TOWNHOUSE 'D' - NORTH ELEVATION ON NORTH SIDE
SCALE: 1/8" = 1'-0"

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SYLVAN LAKE CIRCLE
EAGLE, COLORADO

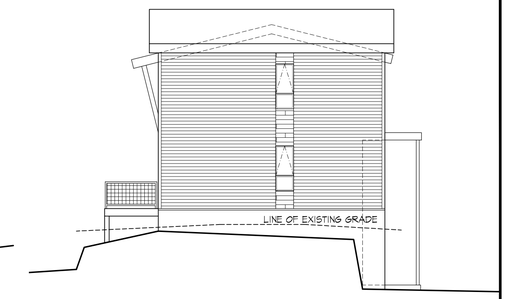
PRELIMINARY UNIT DESIGN

SET	DATE	DESCRIPTION
(1)	05/19/2016	UNIT DESIGN
(2)	07/01/2016	PB REV.

A1.3

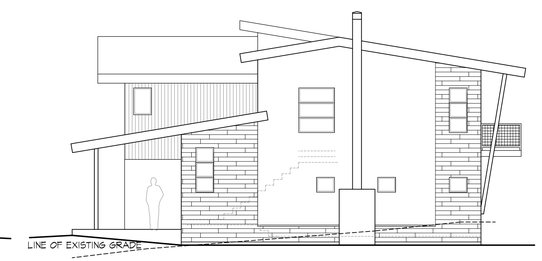
jwarner Jul 01, 2016 – 12:16 pm Floor Plans_MODEL_recover.dwg

B TOWNHOUSE 'A' - EAST ELEV @ BLOCK 'C'
1/8" = 1'-0"

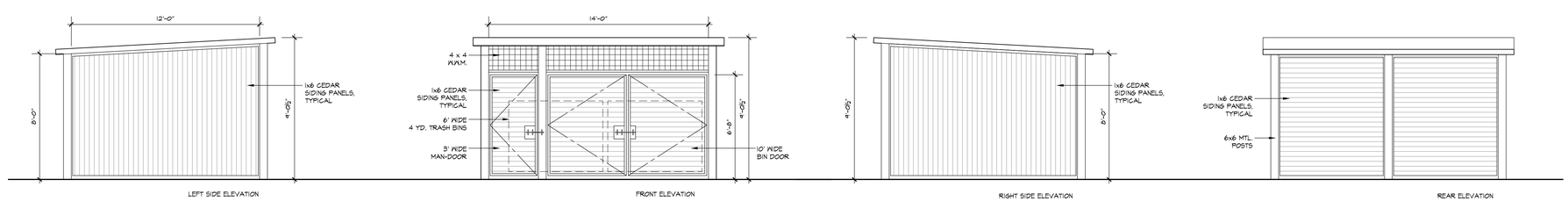


A TOWNHOUSE 'A' - EAST ELEV @ BLOCK 'C'
1/8" = 1'-0"

D TOWNHOUSE 'A' - WEST ELEV @ BLOCK 'C'
1/8" = 1'-0"



C TOWNHOUSE 'A' - SOUTH ELEV @ BLOCK 'C'
1/8" = 1'-0"



G TRASH ENCLOSURE ELEVATIONS
1/4" = 1'-0"

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SYLVAN CIRCLE
SYLVAN LAKE ROAD, EAGLE CO

UNIT BLOCKS

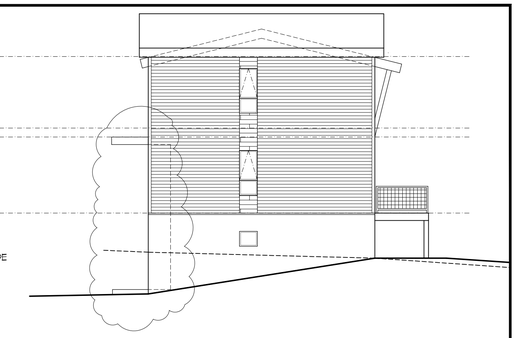
SET	DATE	DESCRIPTION
(1)	05/20/2016	DEVELOPMENT REVIEW

A2.2

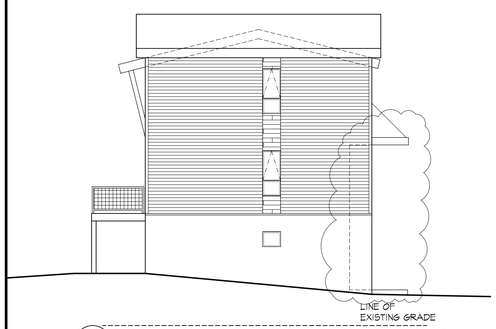
jwarner May 19, 2016 – 6:46 pm Elev_Buildings_MODEL.dwg

C TOWNHOUSE 'D' - WEST ELEV AT BLOCK 'A'
1/8" = 1'-0"

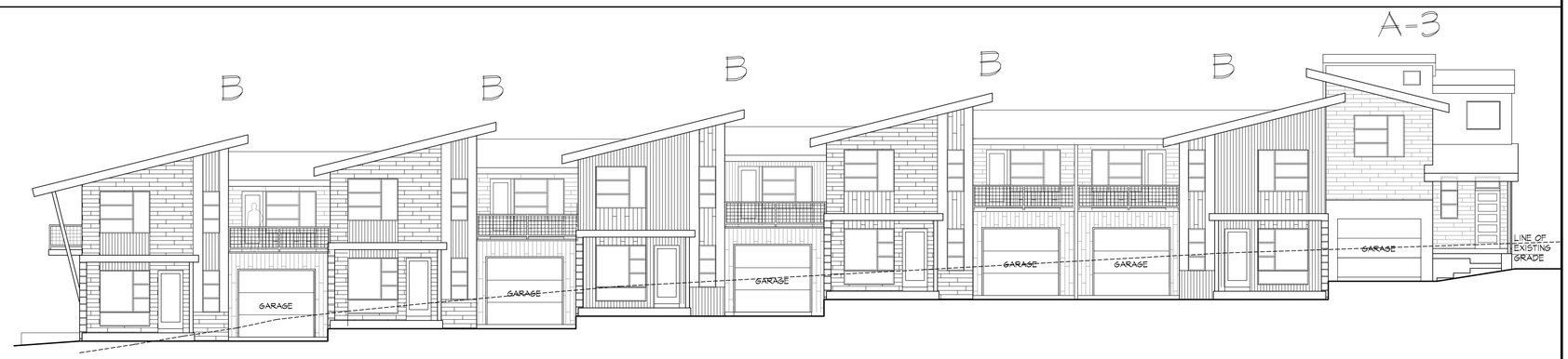
B TOWNHOUSE 'D' - EAST ELEV AT BLOCK 'A'
1/8" = 1'-0"



A TOWNHOUSE 'D' - NORTH ELEV AT BLOCK 'A'
1/8" = 1'-0"

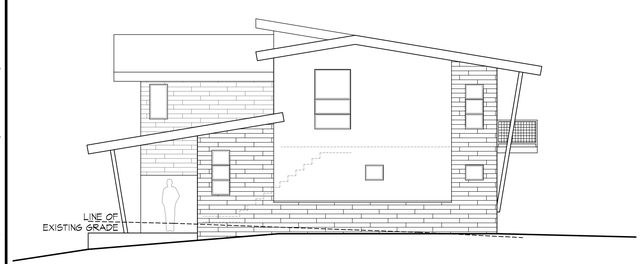


D TOWNHOUSE 'D' - SOUTH ELEV AT BLOCK 'A'
1/8" = 1'-0"

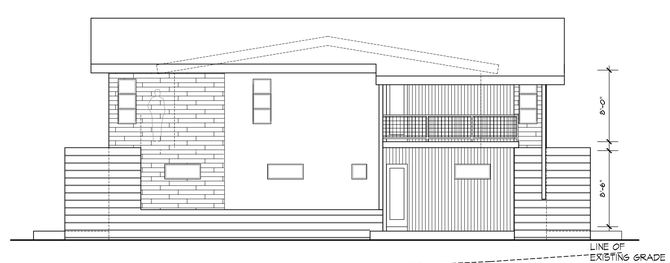


E TOWNHOUSE 'B' - EAST ELEV @ BLOCK 'B'
1/8" = 1'-0"

F TOWNHOUSE 'B' - WEST ELEV @ BLOCK 'B'
1/8" = 1'-0"



H TOWNHOUSE 'A' - NORTH ELEV @ BLOCK 'B'
1/8" = 1'-0"



G TOWNHOUSE 'B' - SOUTH ELEV @ BLOCK 'B'
1/8" = 1'-0"

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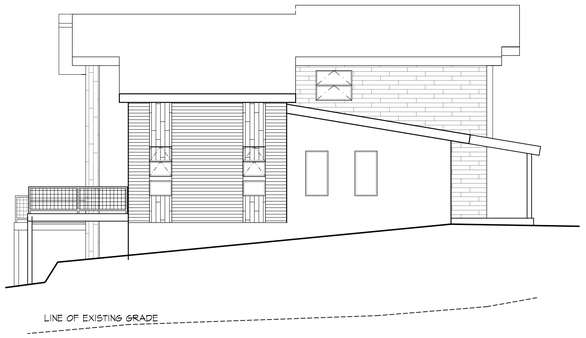
SYLVAN CIRCLE
SYLVAN LAKE ROAD, EAGLE CO

UNIT BLOCKS

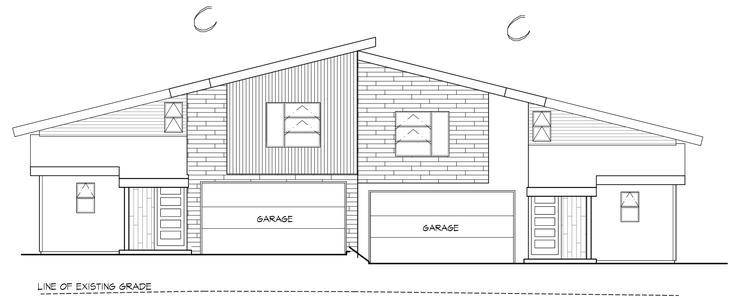
SET	DATE	DESCRIPTION
(1)	05/20/2016	DEVELOPMENT REVIEW
(2)	07/01/2016	PB REV.

A2.1

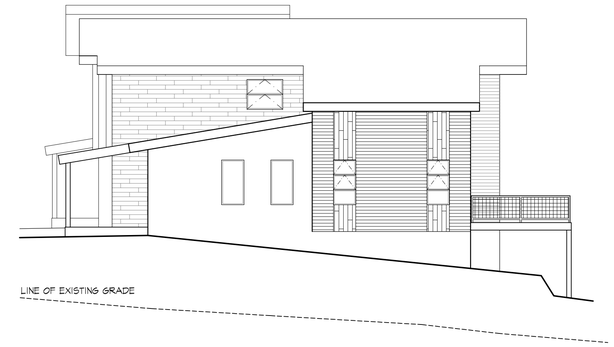
jwarner Jul 01, 2016 – 12:02 pm Elev_Buildings_MODEL.dwg



C TOWNHOUSE 'D' - NORTH ELEV @ BLOCK 'D'
1/8" = 1'-0"

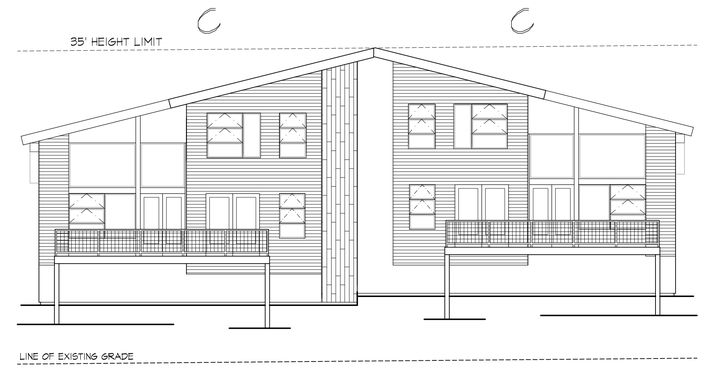


B TOWNHOUSE 'D' - NORTH ELEV @ BLOCK 'D'
1/8" = 1'-0"

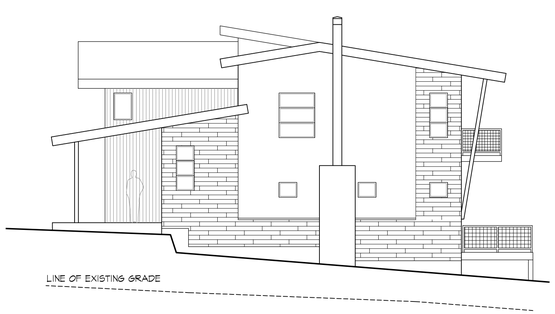


A TOWNHOUSE 'D' - WEST ELEV @ BLOCK 'D'
1/8" = 1'-0"

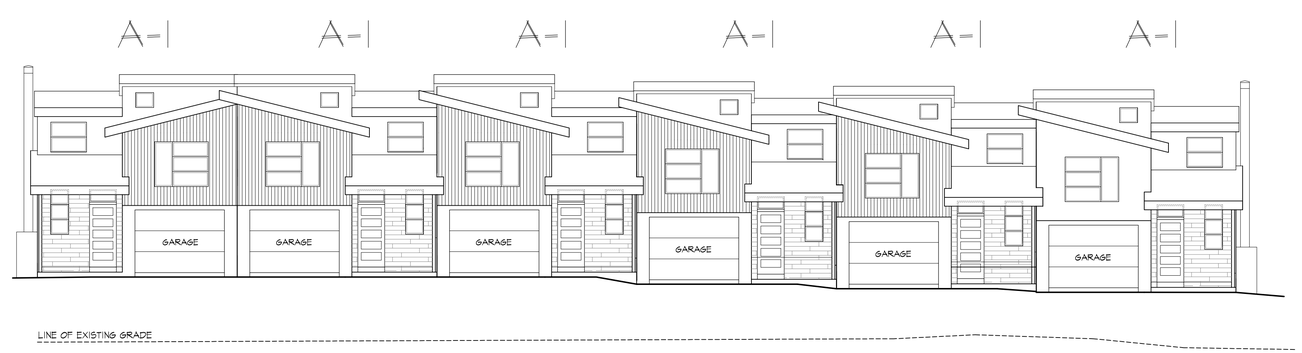
E TOWNHOUSE 'A' - SOUTH ELEV @ BLOCK 'E'
1/8" = 1'-0"



D TOWNHOUSE 'D' - NORTH ELEV @ BLOCK 'D'
1/8" = 1'-0"



G TOWNHOUSE 'A' - WEST ELEV @ BLOCK 'E'
1/8" = 1'-0"



F TOWNHOUSE 'A' - NORTH ELEV @ BLOCK 'E'
1/8" = 1'-0"

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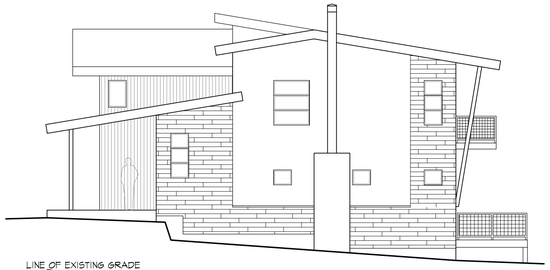
SYLVAN CIRCLE
SYLVAN LAKE ROAD, EAGLE CO

UNIT BLOCKS

SET	DATE	DESCRIPTION
(1)	05/20/2016	DEVELOPMENT REVIEW

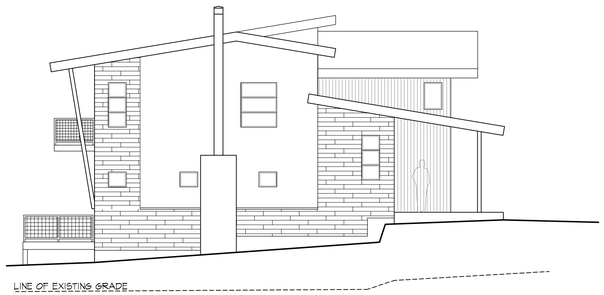
A2.3

jwarner May 19, 2016 – 6:56 pm Elev_Buildings_MODEL.dwg

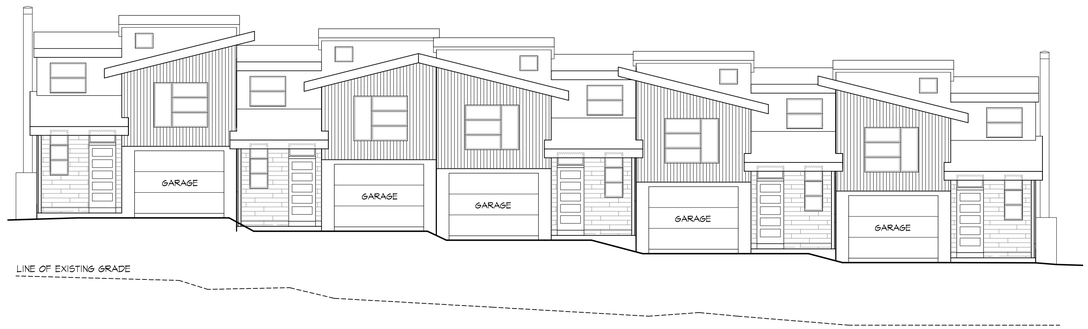


B TOWNHOUSE 'A' - WEST ELEV @ BLOCK 'F'
1/8" = 1'-0"

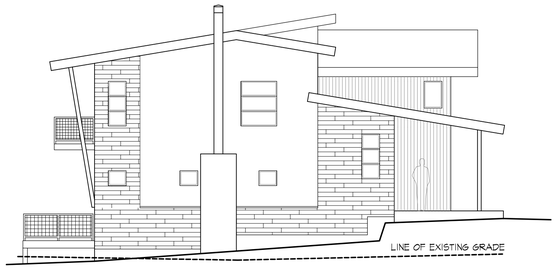
A TOWNHOUSE 'A' - SOUTH ELEV @ BLOCK 'F'
1/8" = 1'-0"



D TOWNHOUSE 'A' - EAST ELEV @ BLOCK 'F'
1/8" = 1'-0"

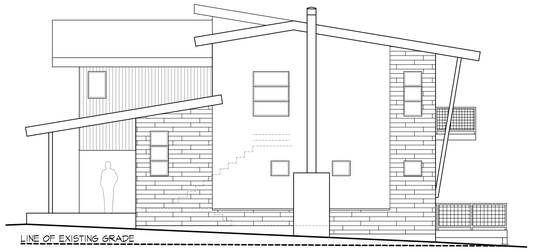


C TOWNHOUSE 'A' - NORTH ELEV @ BLOCK 'F'
1/8" = 1'-0"



F TOWNHOUSE 'A' - EAST ELEV @ BLOCK 'G'
1/8" = 1'-0"

E TOWNHOUSE 'A' - NORTH ELEV @ BLOCK 'G'
1/8" = 1'-0"



H TOWNHOUSE 'A' - WEST ELEV @ BLOCK 'G'
1/8" = 1'-0"

G TOWNHOUSE 'A' - SOUTH ELEV @ BLOCK 'G'
1/8" = 1'-0"

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SYLVAN CIRCLE
SYLVAN LAKE ROAD, EAGLE CO
UNIT BLOCKS

SET	DATE	DESCRIPTION
(1)	05/20/2016	DEVELOPMENT REVIEW

A2.4

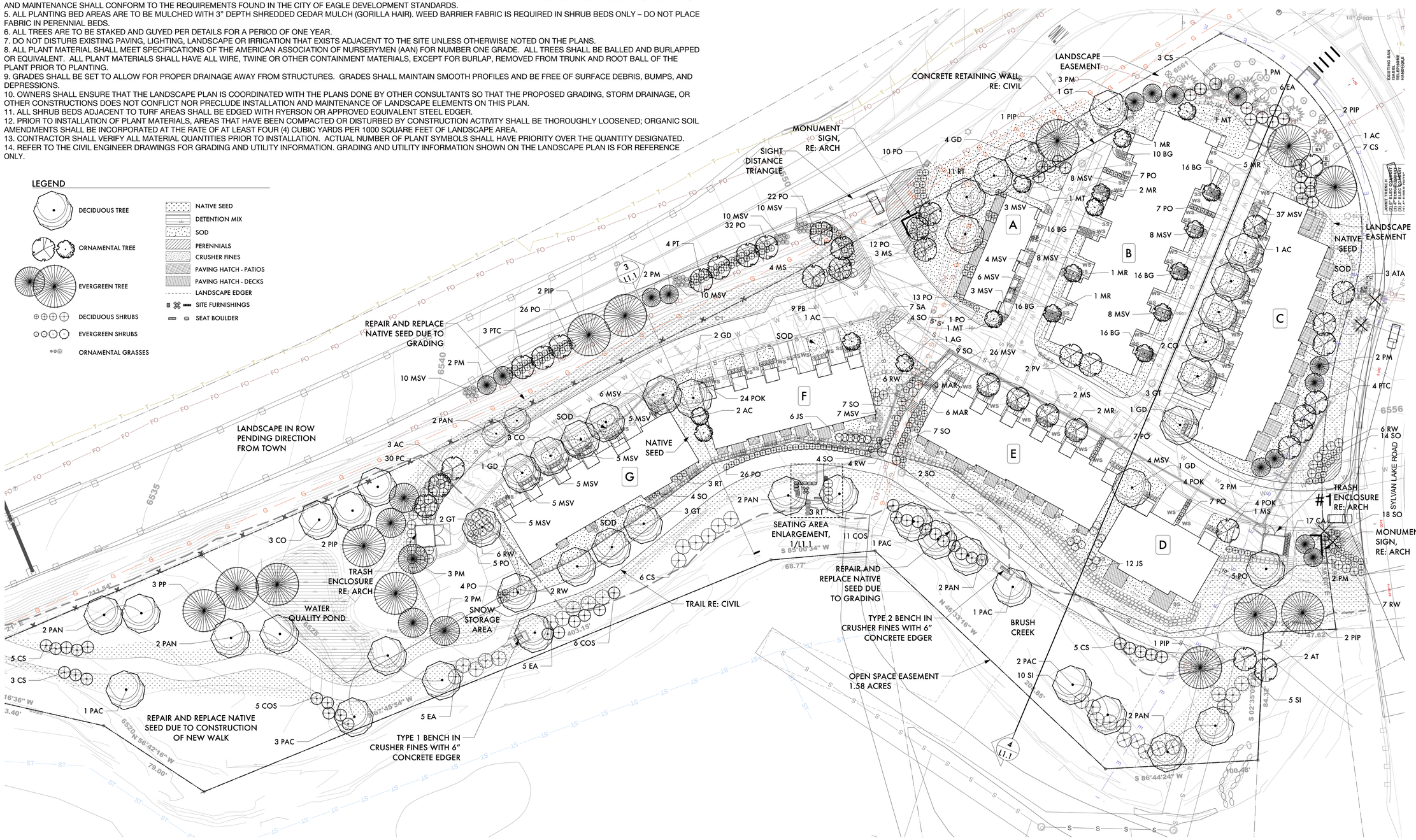
jwarner May 19, 2016 – 6:57 pm Elev_Buildings_MODEL.dwg

NOTES:

1. ALL LANDSCAPE AREAS ARE TO HAVE IMPORTED TOPSOIL TO A DEPTH OF 12" AND SOIL PREPARATION TILLED INTO ROUGH GRADES TO A DEPTH OF 6 INCHES. MINIMUM RATE OF 4 CUBIC YARDS OF ORGANIC MATTER PER 1000 SQUARE FEET.
2. ALL UTILITY EASEMENTS SHALL REMAIN UNOBSTRUCTED AND FULLY ACCESSIBLE ALONG THEIR ENTIRE LENGTH FOR MAINTENANCE EQUIPMENT ENTRY.
3. THE DEVELOPER, HIS SUCCESSORS AND ASSIGNS, SHALL BE RESPONISBLE FOR INSTALLATION, MAINTENANCE AND REPLACMENT OF ALL LANDSCAPING MATERIALS SHOWN OR INDICATED ON THE APPROVED SITE PLAN OR LANDSCAPE PLAN ON FILE IN THE PLANNING DEPARTMENT. ALL LANDSCAPING SHALL BE INSTALLED AS DELINEATED ON THE PLAN, PRIOR TO THE ISSUANCE OF CERTIFICATE OF OCCUPANCY.
4. ALL LANDSCAPED AREAS AND PLANT MATERIAL MUST BE WATERED BY AN AUTOMATIC UNDERGROUND IRRIGATION SYSTEM. IRRIGATION SYSTEM DESIGN, INSTALLATION, OPERATION, AND MAINTENANCE SHALL CONFORM TO THE REQUIREMENTS FOUND IN THE CITY OF EAGLE DEVELOPMENT STANDARDS.
5. ALL PLANTING BED AREAS ARE TO BE MULCHED WITH 3" DEPTH SHREDDED CEDAR MULCH (GORILLA HAIR). WEED BARRIER FABRIC IS REQUIRED IN SHRUB BEDS ONLY – DO NOT PLACE FABRIC IN PERENNIAL BEDS.
6. ALL TREES ARE TO BE STAKED AND GUYED PER DETAILS FOR A PERIOD OF ONE YEAR.
7. DO NOT DISTURB EXISTING PAVING, LIGHTING, LANDSCAPE OR IRRIGATION THAT EXISTS ADJACENT TO THE SITE UNLESS OTHERWISE NOTED ON THE PLANS.
8. ALL PLANT MATERIAL SHALL MEET SPECIFICATIONS OF THE AMERICAN ASSOCIATION OF NURSERYMEN (AAN) FOR NUMBER ONE GRADE. ALL TREES SHALL BE BALLED AND BURLAPPED OR EQUIVALENT. ALL PLANT MATERIALS SHALL HAVE ALL WIRE, TWINE OR OTHER CONTAINMENT MATERIALS, EXCEPT FOR BURLAP, REMOVED FROM TRUNK AND ROOT BALL OF THE PLANT PRIOR TO PLANTING.
9. GRADES SHALL BE SET TO ALLOW FOR PROPER DRAINAGE AWAY FROM STRUCTURES. GRADES SHALL MAINTAIN SMOOTH PROFILES AND BE FREE OF SURFACE DEBRIS, BUMPS, AND DEPRESSIONS.
10. OWNERS SHALL ENSURE THAT THE LANDSCAPE PLAN IS COORDINATED WITH THE PLANS DONE BY OTHER CONSULTANTS SO THAT THE PROPOSED GRADING, STORM DRAINAGE, OR OTHER CONSTRUCTIONS DOES NOT CONFLICT NOR PRECLUDE INSTALLATION AND MAINTENANCE OF LANDSCAPE ELEMENTS ON THIS PLAN.
11. ALL SHRUB BEDS ADJACENT TO TURF AREAS SHALL BE EDGED WITH RYERSON OR APPROVED EQUIVALENT STEEL EDGER.
12. PRIOR TO INSTALLATION OF PLANT MATERIALS, AREAS THAT HAVE BEEN COMPACTED OR DISTURBED BY CONSTRUCTION ACTIVITY SHALL BE THOROUGHLY LOOSENED; ORGANIC SOIL AMENDMENTS SHALL BE INCORPORATED AT THE RATE OF AT LEAST FOUR (4) CUBIC YARDS PER 1000 SQUARE FEET OF LANDSCAPE AREA.
13. CONTRACTOR SHALL VERIFY ALL MATERIAL QUANTITIES PRIOR TO INSTALLATION. ACTUAL NUMBER OF PLANT SYMBOLS SHALL HAVE PRIORITY OVER THE QUANTITY DESIGNATED.
14. REFER TO THE CIVIL ENGINEER DRAWINGS FOR GRADING AND UTILITY INFORMATION. GRADING AND UTILITY INFORMATION SHOWN ON THE LANDSCAPE PLAN IS FOR REFERENCE ONLY.

LEGEND

- DECIDUOUS TREE
- ORNAMENTAL TREE
- EVERGREEN TREE
- DECIDUOUS SHRUBS
- EVERGREEN SHRUBS
- ORNAMENTAL GRASSES
- NATIVE SEED
- DETENTION MIX
- SOD
- PERENNIALS
- CRUSHER FINES
- PAVING HATCH - PATIOS
- PAVING HATCH - DECKS
- LANDSCAPE EDGER
- SITE FURNISHINGS
- SEAT BOULDER



1 LANDSCAPE PLAN
SCALE: 1" = 30' - 0"

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CAROL@STUDIOTERRA.NET

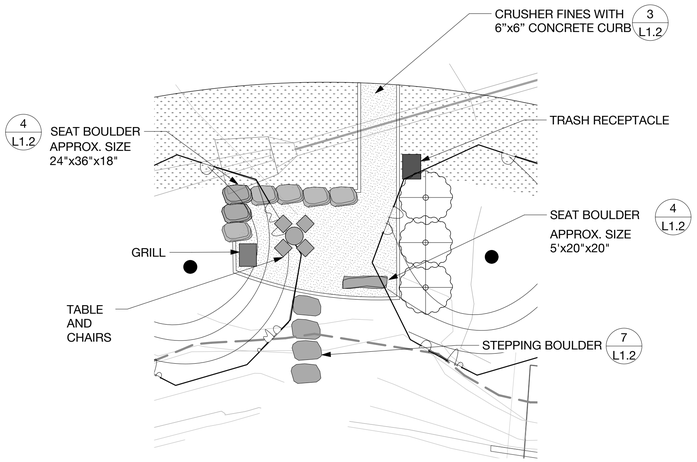
SYLVAN LAKE CIRCLE
EAGLE, COLORADO
NOT FOR CONSTRUCTION

1	JUNE 30, 2016	RESUBMITTAL PLANS

DESIGNED	CA
DRAWN	MC
CHECKED	CA
JOB NO.	
DATE	06/08/16

LANDSCAPE PLAN

L1.0



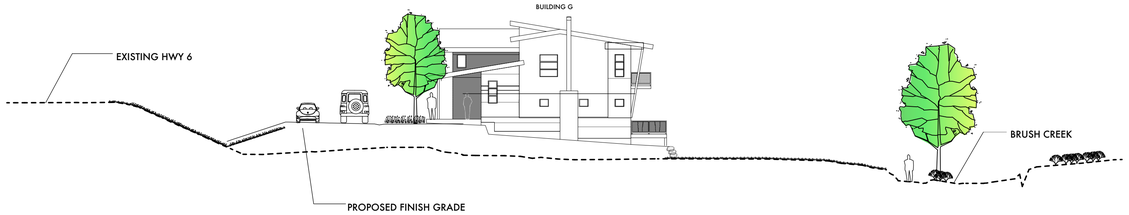
1 LANDSCAPE ENLARGEMENT
Scale: 1/8" = 1'-0"

NOTE: FOR BENCH TYPE 1 AND TYPE 2, PROVIDE CONCRETE CAISSONS TO SURFACE MOUNT BENCH ONTO

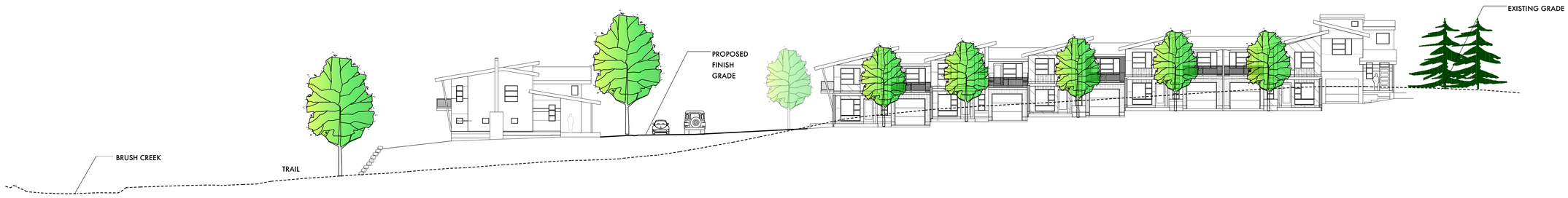
BENCH TYPE 1

BENCH TYPE 2

2 WOOD BENCHES ALONG TRAIL



3 SECTION
SCALE: 3/32" = 1' - 0"



4 SECTION
SCALE: 3/32" = 1' - 0"

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LANDSCAPE ARCHITECTURE ■ LAND PLANNING ■ URBAN DESIGN

SYLVAN LAKE CIRCLE
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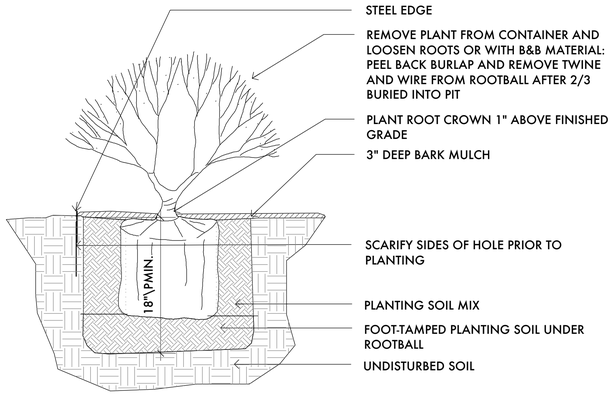
NOT FOR CONSTRUCTION

1	JUNE 30, 2016	RESUBMITTAL PLANS

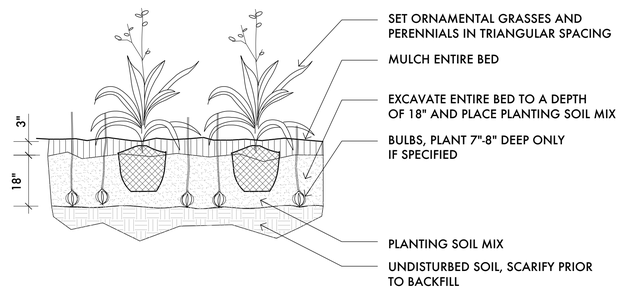
DESIGNED	CA
DRAWN	MC
CHECKED	CA
JOB NO.	
DATE	06/08/16

ENLARGEMENTS

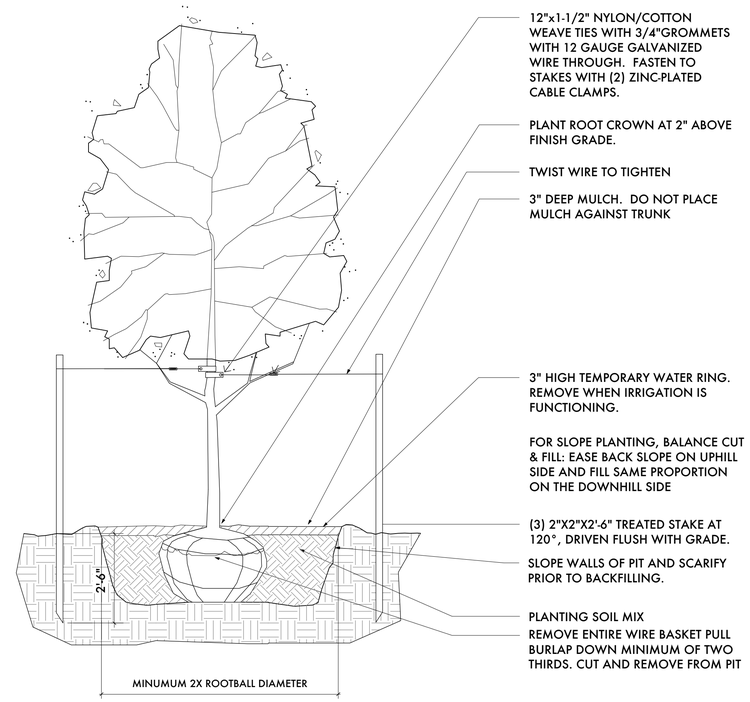
L1.1



1 SHRUB PLANTING
SCALE: 1" = 1' - 0"

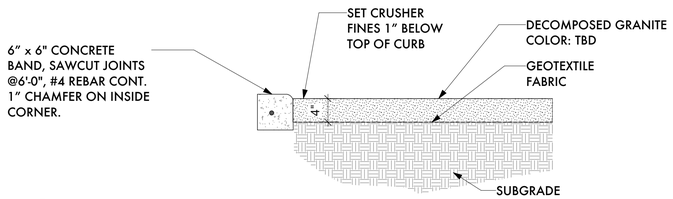


2 PERENNIAL PLANTING
SCALE: 1" = 1' - 0"

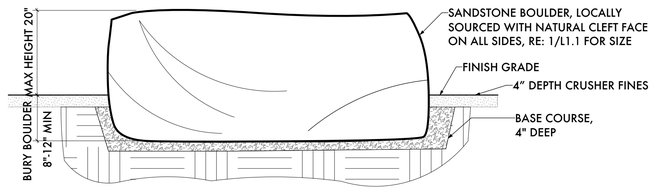


5 TREE PLANTING
SCALE: 1/2" = 1' - 0"

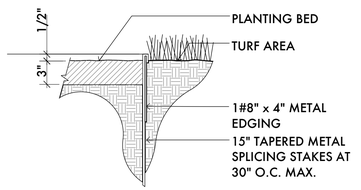
NOTE:
1. DECOMPOSED GRANITE TO BE PLACED AND COMPACTED IN 2" LIFTS UNTIL FINISH GRADE IS MET.
2. INSTALL STABILIZED MATERIAL SO CRUSHER FINES MATERIAL IS COMPACTED AND FIRMLY LOCKED TOGETHER. MATERIALS TO BE MIN. 4" DEPTH AFTER COMPACTION WITH MIN 1.5% SLOPE WITH NO DEPRESSIONS.
3. RE: SPECIFICATIONS



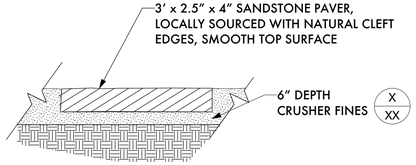
3 CRUSHER FINES PAD
SCALE: 1" = 1' - 0"



4 SEAT BOULDER IN CRUSHER FINES
SCALE: 1" = 1' - 0"



8 LANDSCAPE EDGER
SCALE: 1" = 1' - 0"



7 STEPPING STONE PAVERS
SCALE: 1" = 1' - 0"

LANDSCAPE COMPLIANCE

LANDSCAPE CHART

	AREA	% OF TOTAL
TOTAL SITE	203,623 SF	100%
BUILDINGS	31,933 SF	16%
BIKE PATH, PARKING, DRIVES	45,960 SF	23%
LANDSCAPE	121,748 SF	60%
PATIOS	2,695 SF	1%
LANDSCAPE IN ROW	35,972 SF	
TOTAL AREA LANDSCAPED	157,720 SF 3.6 AC	

WATER QUALITY POND SEED MIX

Common Name	Scientific Name	Variety	PLS[2] lbs per Acre	Ounces per Acre
Sand bluestem	Andropogon hallii	Garden	3.5	
Sideoats grama	Bouteloua curtipendula	Butte	3	
Prairie sandreed	Calamovilfa longifolia	Goshen	3	
Indian ricegrass	Oryzopsis hymenoides	Paloma	3	
Switchgrass	Panicum virgatum	Blackwell	4	
Western wheatgrass	Pascopyrum smithii	Ariba	3	
Little bluestem	Schizachyrium scoparium	Patura	3	
Alkali sacaton	Sporobolus airoides		3	
Sand dropseed	Sporobolus cryptandrus		3	
Pasture sage[1]	Artemisia frigida			2
Blue aster[1]	Aster laevis			4
Blanket flower[1]	Gaillardia aristata			8
Prairie coneflower[1]	Ratibida columnifera			4
Purple prairieclover[1]	Dalea (Petalostemum) purpurea			4
Sub-Totals:			27.5	22
Total lbs per acre:			**28.9**	

[1] Wildflower seed (optional) for a more diverse and natural look.
[2] PLS = Pure Live Seed.

NATIVE SEED MIX - TO BE USED ON SITE

Scientific Name	Common Name	Application Rate (lbs./acre)
Elymus lanceolatus	Streambank wheatgrass	12.0
Elymus trachycaulus	Slender wheatgrass	8.0
Pascopyrum smithii	Western wheatgrass	12.0
Festuca idahoensis	Idaho fescue	8.0
Bromus marginatus	Mountain brome	10.0

CDOT NATIVE SEED MIX - TO BE USED IN CDOT ROW

BELOW 6500 FEET

COMMON NAME	BOTANICAL NAME	LBS. PLS/ACRE
American sloughgrass	*Beckmannia syzigachne*	1.5* (wet areas)
Sand dropseed	*Sporobolus cryptandrus*	0.25
Alkali sacaton	*Sporobolus airoides*	0.5
Indian ricegrass	*Achnatherum hymenoides* "Rimrock" or "Paloma"	3.0
Sideoats grama	*Bouteloua curtipendula* "Vaughn"	3.0
Little bluestem	*Schizachyrium scoparium* "Cimarron"	3.0
Galleta grass	*Pleuraphis jamesii* "Viva"	3.0
TOTAL		**14.25**

PLANT SCHEDULE

ABBR	QTY	SIZE	BOTANICAL NAME	COMMON NAME	SPREAD	HEIGHT	NATIVE	WATER USE	EXPOSURE	FLOWER COLOR	SEASON
			PERENNIALS								
CT		1 GAL.	Campanula 'Taikon Blue'	Bellflower, Taikon Blue	12-16"	16-20"		Low	Sun to part-shade	Light Purple	Spring to Summer
GF		1 GAL.	Gaillardia 'Fanfare Blaze'	Blanket Flower, Fanfare Blaze Dwarf	18-24"	15-18"		Low	Sun	Orange	Summer
HS		1 GAL.	Hemerocallis 'Stella de Oro'	Daylily, Dwarf Gold	18-24"	15"		Low	Sun	Yellow	Spring to Fall
PQ		1 GAL.	Parthenocissus Quniquefolia	Virginia Creeper	NA	NA		Low	Sun to Filtered Shade	NA	NA
			ORNAMENTAL GRASSES								
BG	80	5 GAL.	Boutelous Gracilis 'Blonde Ambition'	Blonde Ambition Grama Grass	1-2'	2-3'		Very Low	Sun	Blonde	Summer to Fall
CA	17	5 GAL.	Calamagrostic X Acutiflora 'Karl Foerster'	Karl Foerster Feather Reed Grass	18-24"	4-5'		Low	Sun to Filtered Shade	Reddish-Bronze to Buff	Mid to Late Summer
MSV	197	5 GAL.	Miscanthus Sinensis 'Sarabande'	Narrow Leaf Maiden Grass	2-3'	4-5'		Medium	Sun	Creamy White	Late Summer
POK	56	5 GAL.	Pennisetum orientale 'Karley Rose'	Pink Oriental Fountain Grass	2-3'	3-4'		Low	Sun	Pink	Late Spring to Fall
			CONTAINER SHRUBS								
CS	21	5 GAL.	Cornus sericea 'Baileyi'	Bailey Red Twig Dogwood	6-10'	6-10'		Low	Adaptable	White	Late Spring
COS	22	5 GAL.	Cornus sericea 'Isanti'	Isanti Dogwood	4-6'	4-5'		Low	Adaptable	White	Late Spring or Early Summer
EA	21	5 GAL.	Euonymus alata	Burning Bush	8-12"	8-12'		Medium	Sun	NA	NA
PB	9	5 GAL.	Prunus besseyi	Western Sand Cherry	4-6'	4-6'	N	Low	Sun	White	Late Spring
PC	30	5 GAL.	Prunus cistena	Purple Leaf Sand Cherry	4-6'	6-8'		Low	Sun	Pale Pink	Mid-Spring
PO	36	5 GAL.	Physocarpus opulifolius	Common Ninebark	3-4'	3-4'	N	Low	Sun	White	Spring
RT	3	5 GAL.	Rhus trilobata	Threeleaf Sumac	3-6'	3-6'	N	Low	Sun	Yellow	Early Spring
RW	13	5 GAL.	Rosa woodsii	Rose, Native Pink	3-6'	3-6'	N	LOW	Sun	Pink	Early Summer
SI	15	5 GAL.	Salix irrorata	Blue Stem Willow	4-12'	4-8'	N	Medium	Sun to Filtered Shade	Yellow Green	
SA	7	5 GAL.	Symphoricarpos albus	Common Snowberry	3-5'	3-5'	N	Low	Sun to Filtered Shade	White with Pink	Early Summer
SO	69	5 GAL.	Symphoricarpos oreophilus	Mountain Snowberry	3-5'	3-5'	N	Low	Sun to Filtered Shade	Pale Pink	Summer
			DECIDUOUS TREES								
CO	14	2.5" CAL	Celtis Occidentalis	Common Hackberry	40-50'	50-60'		Low	SUN	N/A	N/A
GT	6	2.5" CAL	Gleditsia Triacanthos Inermis 'Skyline'	Skyline Thornless Honeylocust	30-40'	40-50'		Low	SUN	N/A	N/A
GD	9	2.5" CAL	Gymnocladus Dioicus	Kentucky Coffeetree	40-50'	50-60'		Low	SUN	YELLOW-GREEN	SPRING
PAC	9	2.5" CAL	Populus acuminata	Lanceleaf Cottonwood	30-40'	40-60'	N	Medium	SUN	N/A	N/A
PAN	9	2.5" CAL	Populus angustifolia	Narrowleaf Cottonwood	20-30'	30-50'	N	Medium	SUN	N/A	N/A
			ORNAMENTAL TREES								
AG	2	2.5" CAL	Acer ginnala	Ginnala Maple	15-20'	15-20'		Low	SUN	GREENISH-YELLOW	MID-SPRING
AT	5	2.5" CAL	Alnus tenuifolia	Native Thin-leaf Alder	15-20'	15-30'	N	Medium	SUN TO FILTERED SHADE	CATKINS, REDDISH-BROWN	EARLY SPRING
AC	5	2.5" CAL	Amelanchier canadensis	Shadblow Serviceberry	15-20'	15-25'	N	Low	SUN	WHITE	EARLY SPRING
MR	13	2.5" CAL	Malus "Radiant"	Radiant Crabapple	15-20'	15-20'		Medium	SUN	DEEP PINK	SPRING
MS	9	2.5" CAL	Malus "Spring Snow"	Spring Snow Crabapple	20-25'	20-25'		Medium	SUN	WHITE	SPRING
MT	3	2.5" CAL	Malus "Thunderchild"	Thunderchild Crabapple	15-18'	15-20'		Medium	SUN	PINK	SPRING
PT	3	2.5" CAL	Populus tremuloides	Quaking Aspen	20-30'	20-50'	N	Medium	SUN	CATKINS, SILVERY GRAY	EARLY SPRING
PTC	8	2.5" CAL	Populus tremuloides Clump	Clump Quaking Aspen	20-30'	20-50'	N	Medium	SUN	CATKINS, SILVERY GRAY	EARLY SPRING
PV	2	2.5" CAL	Prunus virginiana	Choke Cherry	8-12"	8-20'	N	Low	FILTERED SHADE TO SHADE	WHITE	MID-SPRING
			EVERGREEN TREES								
PIP	7	8 FT	Picea pungens	Colorado Blue Spruce	20-30'	40-60'	N	Medium	SUN TO FILTERED SHADE	N/A	N/A
PP	3	8 FT	Pinus ponderosa	Ponderosa Pine	30-40'	60-80'	N	Low	SUN	N/A	N/A
PM	5	8 FT	Pseudotsuga menziesii glauca	Douglas Fir	12-20'	40-80'	N	Low	SUN	N/A	N/A
			SPREADING JUNIPERS								
JS	26	5 GAL.	Juniperus sabina "Scandia"	Scandia	4-6'	18-24"		Low	SUN TO FILTERED SHADE	N/A	N/A
			BROADLEAF EVERGREENS								
MAR	6	5 GAL.	Mahonia repens	Oregon Grape Holly	12-18"	12-18"	N	Low	SUN TO SHADE	YELLOW	LATE SPRING TO EARLY SUMMER

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758 CLUB CIRCLE
LOUISVILLE, CO 80027
303.494.9138
CAROL@STUDIOTERRA.NET
LANDSCAPE ARCHITECTURE ■ URBAN PLANNING ■ URBAN DESIGN

SYLVAN LAKE CIRCLE
EAGLE, COLORADO
NOT FOR CONSTRUCTION

1	JUNE 30, 2016	RESUBMITTAL PLANS	CA

DESIGNED CA
DRAWN MC
CHECKED CA
JOB NO.
DATE 06/08/16

DETAILS & PLANTS

L1.2

Alpine Engineering, Inc.

TECHNICAL MEMO:

To: Jonathan Warner, CWA
From: Gary L Brooks, AEI
Date: June 9, 2016

Sanitary Sewer:

The project is proposed to be served by 8" PVC sewer mains that will cross Brush Creek, traverse across a portion of the Green Acres Mobile Home Park and tie into an existing manhole and 8" PVC sewer main located south of Brush Creek. The sewer main crossing of Brush Creek and the portion on the mobile home park require an Eagle County 1041 Permit.

All proposed units will have individual sewer service lines. The westernmost four (4) townhome units will require individual sump pumps and a force main line connecting into a proposed manhole. The force main is proposed to be a private line maintained by the Sylvan Lake Circle Home Owners Association.

Treated Water System:

The proposed treated water distribution system for the SLC parcel is anticipated to connect to the town's existing water main line infrastructure east of Sylvan Lake Road along the eastern boundary of the project. According to town staff the existing water treatment plant has approximately 300 SFE's available to serve future growth before the plant will need to be expanded. The proposed density of this project falls within the current plant capacity.

The proposed distribution system connects into the Town water system at the existing 8" DIP transmission line located east of Sylvan Lake Road. The SLC water system is proposed to be served by a 8" DIP water main.

The water pressure appears to be adequate to serve the development and have sufficient fire flows, as the project is located in the upper part of the Eagle's Zone #1 the "Town Zone". Zone #1 water system and tanks are set at an elevation of approximately 6689'. This elevation would equate to a hydrostatic water pressure of approximately 60 psi at the center of the project.

A hydraulic study is being run by Hatch Mott MacDonald, the town's water system engineer, of the proposed SLC parcel water system to insure that adequate system pressure and fire flow volumes are available to serve the project. Fire flow demand was provided to HMM for the project which will be sprinkled.

Water services to individual lots or multi-family units will be designed in compliance with Town Design Standards. Water line easements will be created and dedicated to the Town by Final Plat for all water mains outside of the public right-of-way.

Sylvan Lake Circle Parcel – Water Demand
Water Demand Calculations – Maximum Day Demand (MDD) at Buildout

Residential In-house Use

Unit/Density Type	Unit Count	Persons Per Unit	Water Volume Per Capita Daily (Gallons)	Average Daily Volume (Gallons)	Peaking Factor	Peak Day Volume (Gallons)
Residential	42	2.0	90	**11,760**	2.0	**23,560**

Common Area Irrigation (Assumed Acreage)

Irrigated Acreage	Application Rate (AF)	Avg Day Demand (acre feet)	Peaking Factor	Peak Day (AF)	Peak Day (Gallons)
0.5	0.01683	0.008415	2.0	**0.01687**	**5,484**

Peak Day Demand:

In-house	23,520.00 gallons/day
Irrigation	5,484.00 gallons/day
Total	29,004.00 gallons/day

Thank you,

Gary Brooks, Principal
Alpine Engineering, Inc.
Phone: (970) 926-3373
Cell: (970) 376-2280
www.alpinecivil.com

Exhibit E

FOX TUTTLE HERNANDEZ
TRANSPORTATION GROUP

June 28, 2016

Kevin Sharkey, P.E.
Assistant Engineer
Town of Eagle
1050 Chambers Avenue
Eagle, CO 81631

Re: Traffic study review comments for Sylvan Lake Circle project

Dear Kevin,

At your request, I have reviewed the Auxiliary Turn Lane Assessment Transportation Impact Study (with attachments) for Sylvan Lake Circle prepared by McDowell Engineering, LLC. I have also reviewed a Certificate of Recommendation prepared by Town of Eagle staff, and a support letter from the Greater Eagle Fire Protection District. Lastly, I have had conversations with yourself and with Kari McDowell regarding project specifics. On this basis I offer review comments organized by topic as follows:

Site Access Locations and Configuration

- The project proposes the construction of two site accesses. One full turning 'T' intersection on Sylvan Lake Road south of the roundabout, and a right-in, right-out access on Highway 6 just west of the existing splitter island on the western leg of the roundabout. It is my understanding that the Highway 6 access will be restricted to emergency vehicles only until the Town assumes control of this section of Highway 6 from CDOT.
- The Fire Protection District supports the Highway 6 access as it provides a second access to the site.
- The traffic study predicts that only 10% of the site access traffic will utilize the right-in, right-out access on Highway 6 after the Town controls access to Highway 6. The study projects less than 5 right-in trips and less than 15 right-out trips in the AM and PM peak access hours of the day.
- It is my opinion that the Highway 6 access provides an important secondary emergency access to the site, and when converted to a right-in, right-out access, the low volume of site traffic will be easily accommodated on the Highway 6 approach to the roundabout. This right-in, right-out traffic will be accessing a single eastbound approach lane on Highway 6 just before the approach widens at the roundabout. Right-out traffic at this location would otherwise need to make a left-out movement on Sylvan Lake Road.
- The Highway 6 access will need to be designed to "self-enforce" the right-in, right-out access. This could be accommodated by extending the existing splitter island west across the throat of the new access, with a design that is mountable by emergency vehicles yet

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PHONE: 303.652.3571 | WWW.FTHTRANSGROUP.COM

deters regular passenger vehicles. A right turn island (that is also mountable by emergency vehicles) may also need to be installed in the throat of the new access on Highway 6.

Need for Auxiliary Turn Lanes on Highway 6

- As indicated in the traffic study report, the low volume of right-in and right-out traffic at the Highway 6 access will be well below the threshold for installing right turn deceleration and acceleration lanes as contained in the CDOT State Highway Access Code. This would be true even if the projected traffic volumes were to triple (not likely).
- Auxiliary turn lanes would not be desirable at this location given that they would overlap with the changes in lane configuration on the approach to the roundabout.

Sight Distance at Site Accesses onto Highway 6 and Sylvan Lake Road

- The traffic study was recently revised to include a discussion about sight distances at the two site access intersections. It details that traffic approaching Highway 6 at the right-in, right-out access will have more than adequate sight distance of eastbound vehicles on Highway 6, well in excess of recommended entering sight distance and stopping sight distance contained in the State Highway Access Code and the AASHTO Policy on Geometric Design of Highways and Streets. The study also indicates that the approach grade and guardrail configuration in the area will be modified to facilitate efficient access to Highway 6.
- At the proposed access onto Sylvan Lake Road, the traffic study references a sight distance evaluation completed by Alpine Engineering. This evaluation indicates that there will be at least 220 feet of available sight distance for a vehicle turning left out of the project onto Sylvan Lake Road. This available distance exceeds the 200 foot stopping sight distance recommended by AASHTO, and just meets the decision sight distance for avoidance maneuvers, also recommended by AASHTO. While this available sight distance should allow for reasonably safe sight access, it does fall below the recommended intersection sight distance of 300 feet contained in the State Highway Access Code and the 335 feet for left turn maneuvers recommended by AASHTO. In this context, it is recommended that efforts be made to maximize the available sight distance at the Sylvan Lake Road access at the time of construction.

Lane Configuration at the Highway 6 / Sylvan Lake Road Roundabout

- Town staff has raised the question of whether the roundabout at Sylvan Lake Road and Highway 6 should be restriped such that two eastbound lanes can proceed through the roundabout. Recall that currently the eastbound approach is widened to provide a right turn lane onto Sylvan Lake Road, with only a single eastbound through lane circulating through the roundabout. While this traffic study did not evaluate the existing operation of the roundabout, I did look back at the most recent Haymeadow traffic study which indicated that the existing roundabout currently operates at level of service (LOS) A for all approaches.

- Restriping the roundabout to allow two eastbound through lanes would result in all northbound traffic from Sylvan Lake Road that is entering the roundabout in two lanes being confronted with two approach lanes rather than the current single lane. This will complicate the yielding and merging maneuvers in this quadrant of the roundabout where traffic mixing is highest.
- It is my opinion that the existing striping and function of the roundabout should be maintained until such time as this area of Highway 6 (Grand Avenue) is widened to become a four lane roadway beyond the limits of the roundabout.

I hope these review comments are helpful as the Town continues consideration of the proposed Sylvan Lake Circle project.

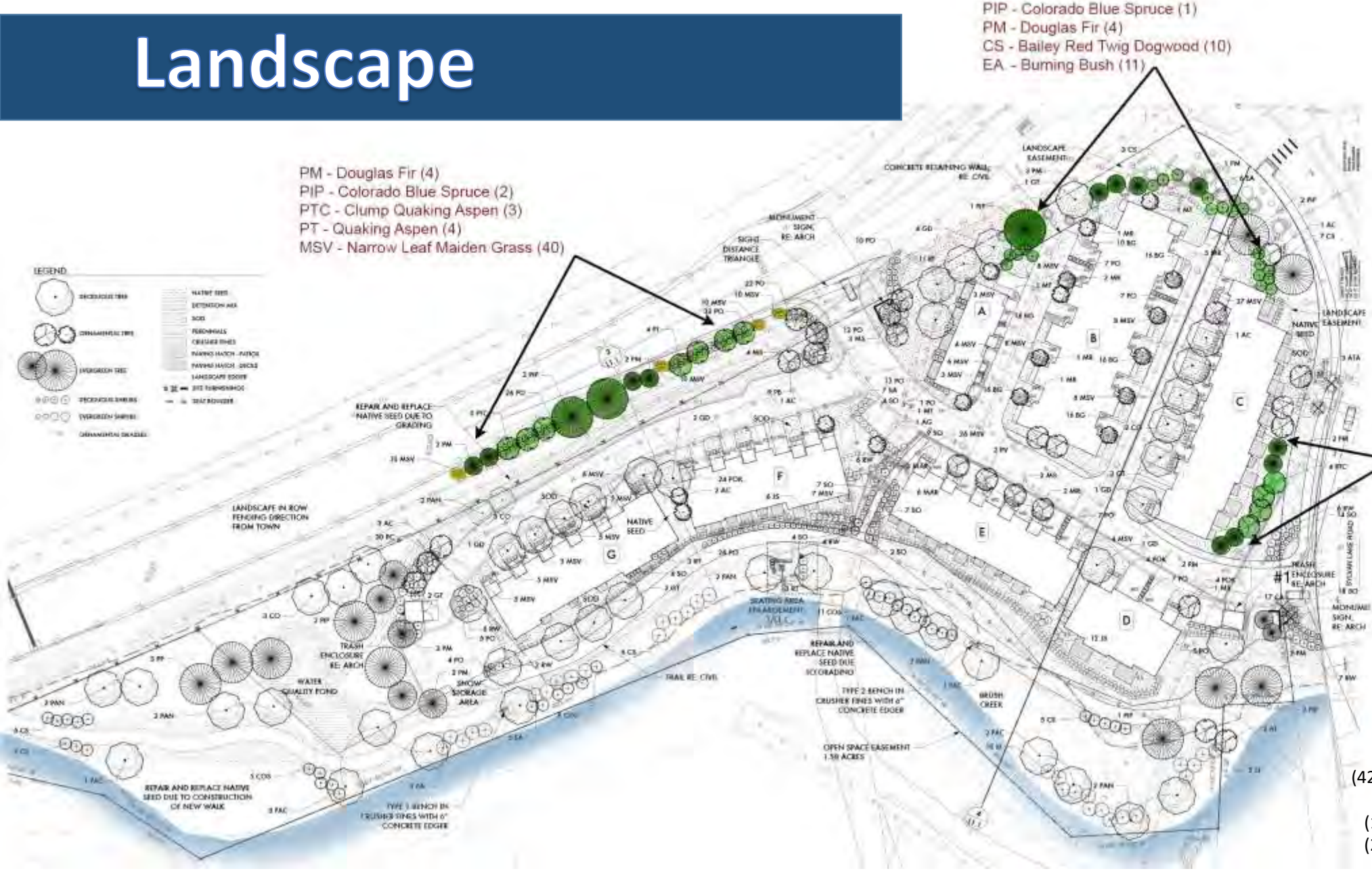
Sincerely,
FOX TUTTLE HERNANDEZ TRANSPORTATION GROUP, LLC

William C. Fox, P.E.
Principal

Exhibit F

SYLVAN CIRCLE

Landscape



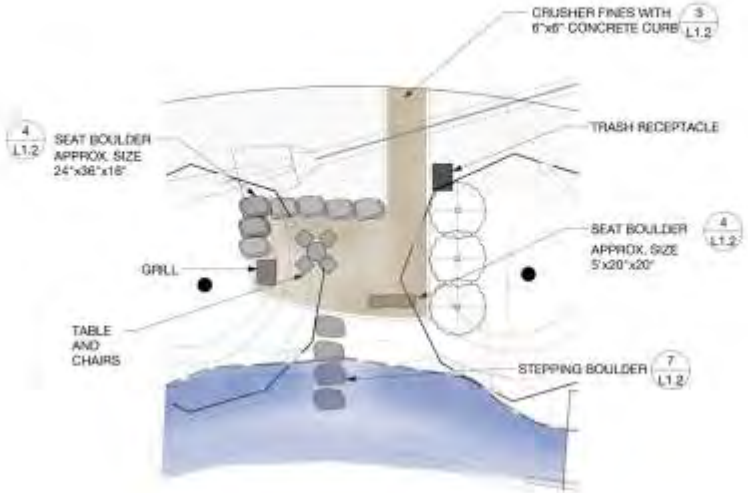
(42) Attached Dwelling Units:
(5) 1-Bedroom @ 1,000 sf (plus 1-car garage)
(10) 2-Bedroom @ 1,048 sf (plus 1-car garage)
(25) 2-Bedroom @ 1,229 sf (plus 1-car garage)
(2) 3-Bedroom @ 1,874 sf (plus 2-car garage)

Renderings – Photos of Surroundings

Renderings – Photos of Surroundings

Site Section and Seating Area

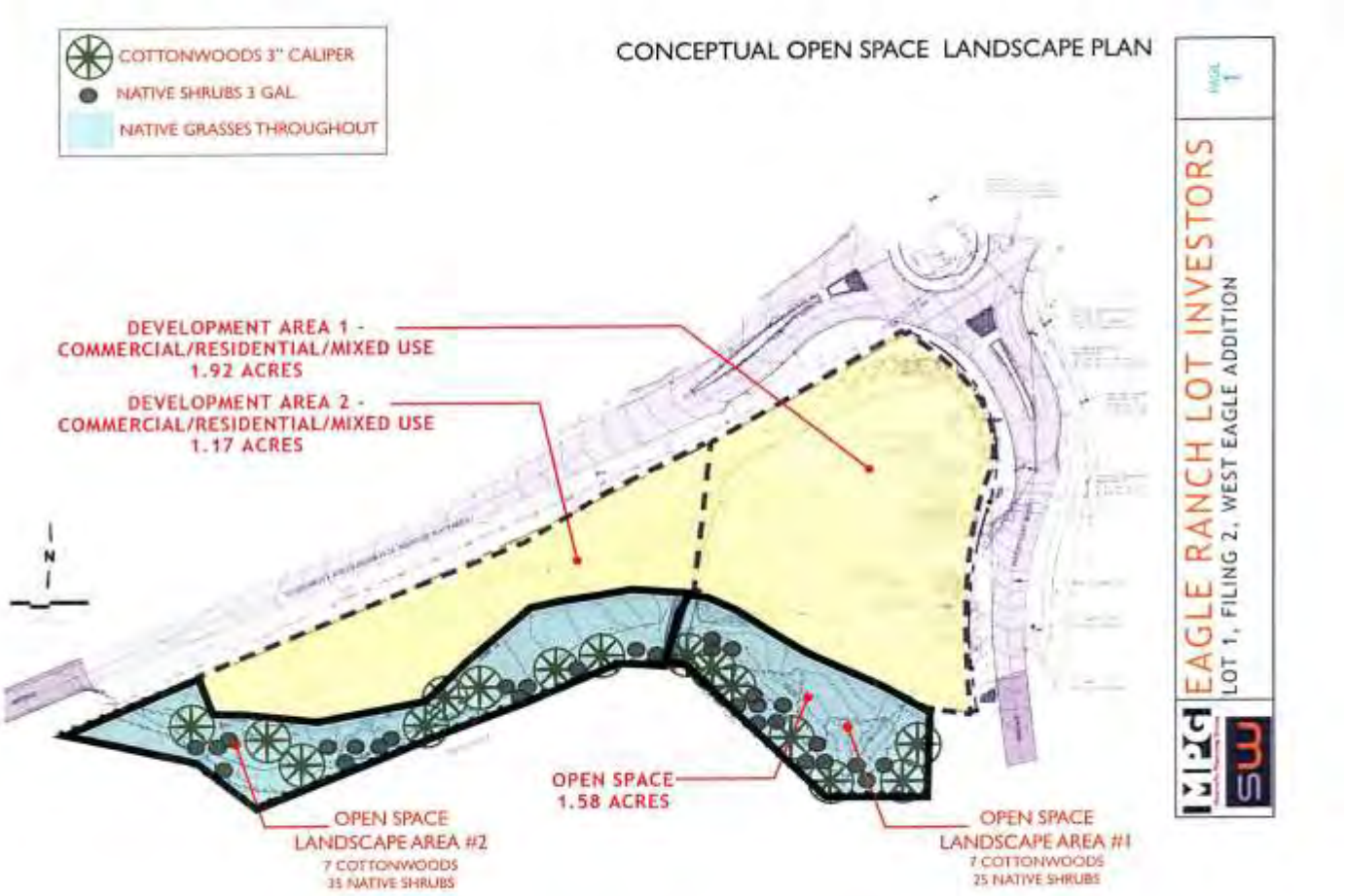
3 SECTION
SCALE: 3/32" = 1' - 0"



1 LANDSCAPE ENLARGEMENT
Scale: 1/8" = 1'-0"

4 SECTION
SCALE: 3/32" = 1' - 0"

Open Space


COTTONWOODS 3" CALIPER
NATIVE SHRUBS 3 GAL.
NATIVE GRASSES THROUGHOUT
CONCEPTUAL OPEN SPACE LANDSCAPE PLAN
EAGLE RANCH LOT INVESTORS
LOT 1, FILING 2, WEST EAGLE ADDITION
DEVELOPMENT AREA 1 - COMMERCIAL/RESIDENTIAL/MIXED USE 1.92 ACRES
DEVELOPMENT AREA 2 - COMMERCIAL/RESIDENTIAL/MIXED USE 1.17 ACRES
N
OPEN SPACE 1.58 ACRES
OPEN SPACE LANDSCAPE AREA #2
7 COTTONWOODS
35 NATIVE SHRUBS
OPEN SPACE LANDSCAPE AREA #1
7 COTTONWOODS
25 NATIVE SHRUBS

Open Space

Open Space Landscape Requirements:
- (14) Cottonwoods
- (60) Native Shrubs

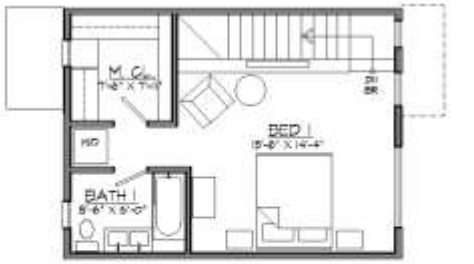
Proposed Plan Exceeds Requirements By:
- (9) Trees
- (11) Native Shrubs

Architectural – Unit D

K TOWNHOUSE 'D' - WEST ELEVATION
SCALE: 1/8" = 1'-0"

J TOWNHOUSE 'D' - SOUTH ELEVATION ON SOUTH SIDE
SCALE: 1/8" = 1'-0"

H TOWNHOUSE 'D' - EAST ELEVATION
SCALE: 1/8" = 1'-0"



L TOWNHOUSE 'D' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

M TOWNHOUSE 'D' - LOWER FLOOR
SCALE: 1/8" = 1'-0"

N TOWNHOUSE 'D' - BASEMENT
SCALE: 1/8" = 1'-0"

LOWER LEVEL	115 SF
1ST FLOOR	443 SF
2ND FLOOR	462 SF
3RD FLOOR	1,000 SF
GARAGE	546 SF

Architectural – Unit A

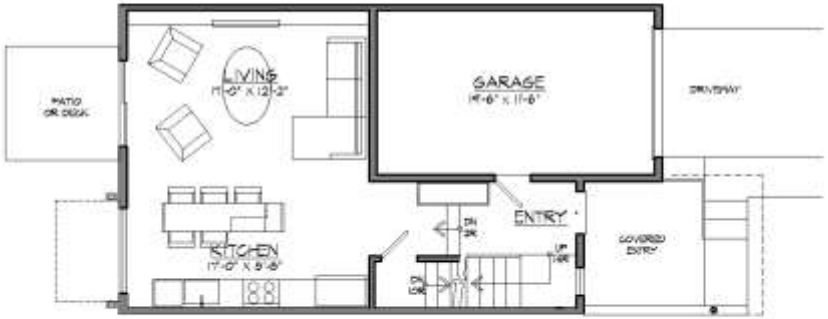
K TOWNHOUSE 'A-2' - WEST ELEVATION ON SOUTH SIDE

J TOWNHOUSE 'A-2' - SOUTH ELEVATION ON SOUTH SIDE

H TOWNHOUSE 'A-2' - EAST ELEVATION ON SOUTH SIDE

F TOWNHOUSE 'A-2' - UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF



G TOWNHOUSE 'A-2' - LOWER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	524 SF
2ND FLOOR	700 SF
TOTAL 2-BED	1,224 SF
GARAGE	240 SF

Architectural – Unit B

L MULTI-FAMILY 'B' - FRONT ELEVATION ON WEST SIDE

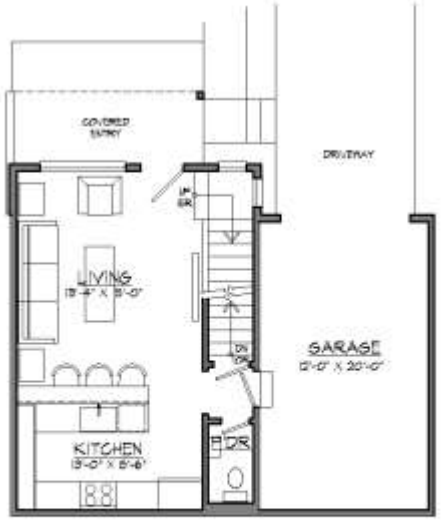
K MULTI-FAMILY 'B' - WEST SIDE

J MULTI-FAMILY 'B' - EAST SIDE

H MULTI-FAMILY 'B' - FRONT ELEVATION ON EAST SIDE

F MUTIL-FAMILY 'B'- UPPER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	420 SF
2ND FLOOR	628 SF
TOTAL 2-BED	1,048 SF
GARAGE	254 SF



G MULTI-FAMILY 'B' - LOWER FLOOR
SCALE: 1/8" = 1'-0"

1ST FLOOR	420 SF
2ND FLOOR	628 SF
TOTAL 2-BED	1,048 SF
GARAGE	254 SF

Architectural – Unit C

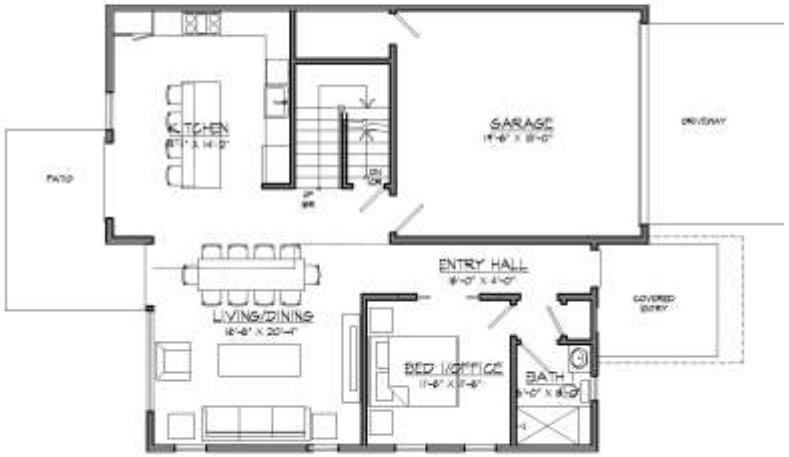
F TOWNHOUSE 'C' - SOUTH ELEVATION ON WEST SIDE

C TOWNHOUSE 'C' - NORTH ELEVATION ON WEST SIDE

B TOWNHOUSE 'C' - WEST ELEVATION ON WEST SIDE

A TOWNHOUSE 'C' - UPPER FLOOR

1ST FLOOR	1,032 SF
2ND FLOOR	842 SF
TOTAL 2-BED	1,874 SF
GARAGE	310 SF



D TOWNHOUSE 'C' - LOWER FLOOR

1ST FLOOR	1,032 SF
2ND FLOOR	842 SF
TOTAL 2-BED	1,874 SF
GARAGE	310 SF

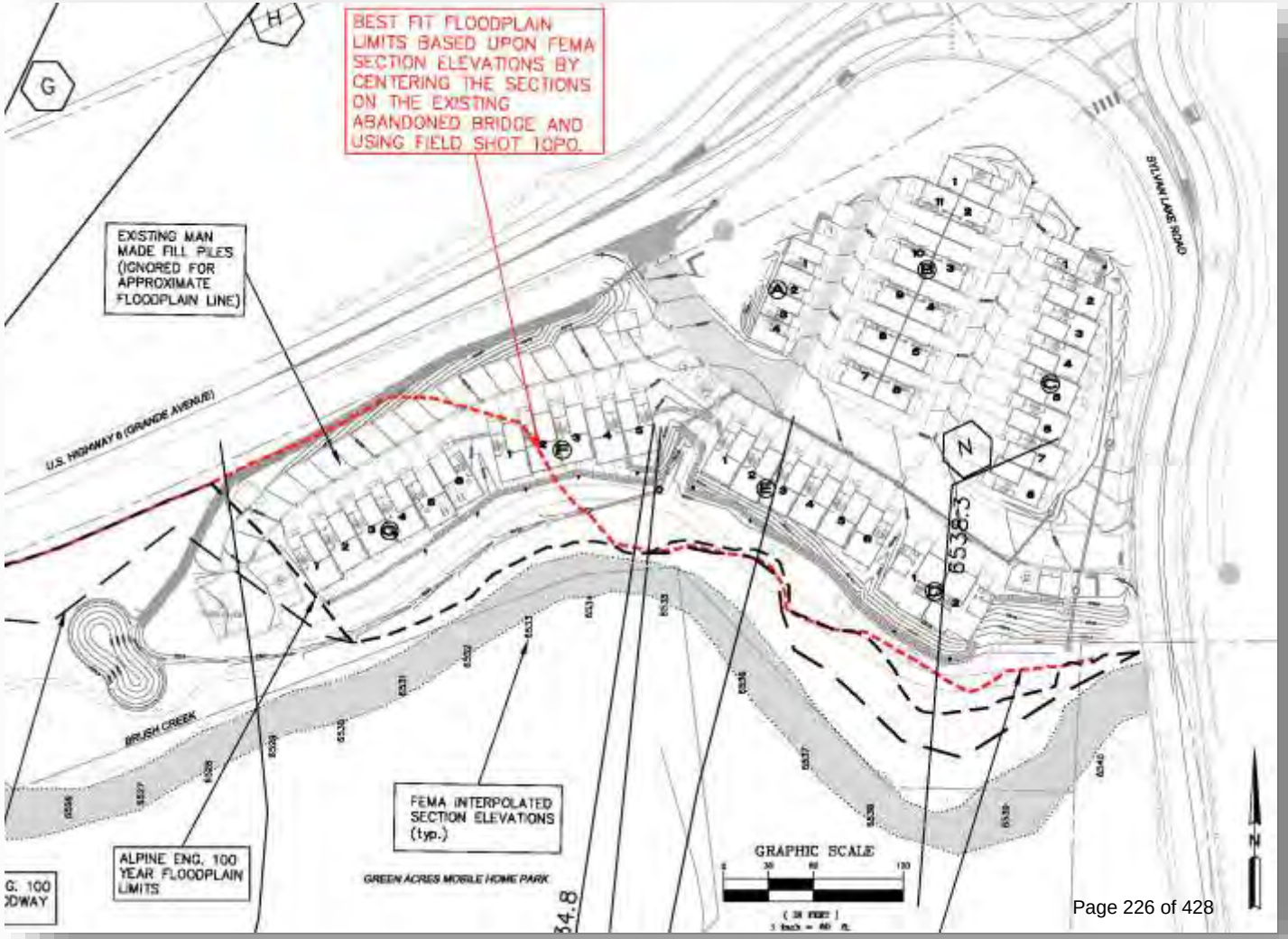
Architectural – Site Plan

(42) Attached Dwelling Units:

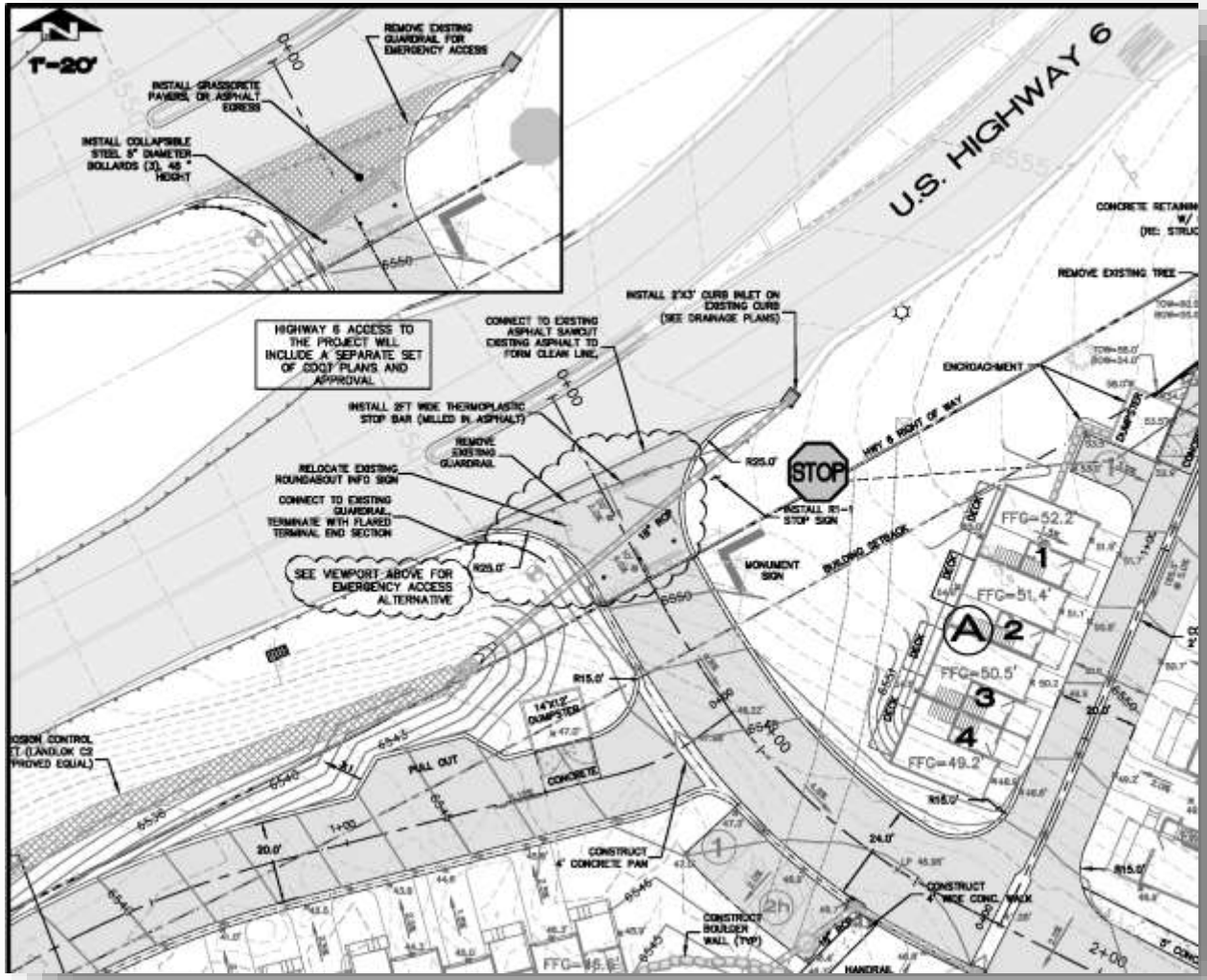
A - (25) 2-Bedroom @ 1,229 sf (plus 1-car garage)
B - (10) 2-Bedroom @ 1,048 sf (plus 1-car garage)
C - (2) 3-Bedroom @ 1,874 sf (plus 2-car garage)
D - (5) 1-Bedroom @ 1,000 sf (plus 1-car garage)

Phase I - Scope

Phase I – Flood Plain



Phase I – Potential Interim Access



Renderings – Building Renderings

Renderings – Building Renderings

Renderings – Building Renderings

Renderings – Building Renderings

DEVELOPMENT IMPROVEMENTS AGREEMENT
Sylvan Lake Round-About Planned Unit Development

THIS AGREEMENT is entered into and made effective as of the _____ day of _____, 2016, by and between the TOWN OF EAGLE, COLORADO, a Colorado municipal corporation, whose address is P.O. Box 609, Eagle, Colorado 81631 (hereinafter referred to as the "Town"); and EAGLE SYLVAN, LLC, a Colorado limited liability company, whose address is 11829 Ridge Parkway, No. 626, Broomfield, Colorado 80021 (hereinafter referred to as the "Developer").

RECITALS

A. WHEREAS, the Developer is the owner of Lot 1 of the West Eagle Addition, Filing 2, Subdivision, Town of Eagle, County of Eagle, State of Colorado (the "Property" or "Development"); and

B. WHEREAS, the Developer desires to develop the Property for forty-two (42) multi-family residential units to be subdivided into townhouse units and has filed an application for a Major Development Permit pursuant to Chapter 4.06 of the Eagle Municipal Code; and

C. WHEREAS, the Board of Trustees has approved a Development Plan for the Property, subject to conditions, in accordance with Section 4.06.030 of the Eagle Municipal Code; and

D. WHEREAS, Section 4.06.010(F) of the Eagle Municipal Code requires a developer to furnish the Town with a performance guarantee in order to secure the construction of water mains, wastewater collection system mains, driveway entrances, sidewalks on Sylvan Lake Road, road signs, drainage improvements, crosswalks, landscaping of the open space recreation easement, installation of street improvements, vehicle and pedestrian access improvements, parking improvements, utility improvements, off-site street improvements and any other improvements required by the approved Development Plan as a condition for the issuance of a Major Development Permit; and

E. WHEREAS, the legislature of the State of Colorado adopted Section 24-68-101, *et. seq.* of the Colorado Revised Statutes (the "Vested Property Rights Statute") to provide for the establishment of vested property rights in order to ensure reasonable certainty, stability and fairness in the land use planning process and in order to stimulate economic growth, security, reasonable investment-backed expectations of landowners, and foster cooperation between the public and private sectors in the area of land use planning. The Vested Property Rights Statute authorizes the Town to enter into development agreements with landowners providing for vesting of certain property rights; and

F. WHEREAS, consistent with the Vested Property Rights Statute, Chapter 4.17 of the Eagle Municipal Code (the "Vested Property Rights Regulations") authorizes the Town to enter into development agreements with landowners and other qualified applicants providing for the vesting of property development rights; and

G. WHEREAS, a purpose of this Agreement is to assure development of the Property will take place in accordance with the approved Development Plan and is not executed for the benefit of materialmen, laborers, or others providing work, services or material to the Development or for the benefit of occupants of the Property; and

H. WHEREAS, development of the Property in accordance with this Agreement will provide for orderly growth in accordance with the policies and goals set forth in the Town's Master Plan, ensure reasonable certainty, stability and fairness in the land use planning process, stimulate economic growth, secure the reasonable investment-backed expectations of Developer, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes for which the Vested Property Rights Statute and the Vest Property Rights Regulations were enacted. In exchange for these benefits and the other benefits to the Town contemplated by this Agreement, together with the public benefits served by the orderly development of the Property, Developer desires to receive the assurance that it may proceed with development of the Property pursuant to the terms and conditions contained in this Agreement; and

I. WHEREAS, the Town and Developer mutually agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the Town upon the Developer and its successors in connection with the acceptance and favorable action on the Developer's application for a Major Development Permit; the Town recognizing and reciting that such matters are necessary to protect, promote and enhance the public welfare; and

J. WHEREAS, the mutual promises, covenants and obligations contained in this Agreement are authorized by Colorado law and Title 4 of the Eagle Municipal Code.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Town and the Developer agree as follows:

SECTION 1
DEFINITIONS

1.1 APF Regulations. The Town's regulations regarding assurance of adequate public facilities, as set forth in Chapter 4.14 of the Eagle Municipal Code in effect as of the effective date of this Agreement, unless otherwise provided in this Agreement.

1.2 Agreement. This Development Improvements Agreement for the Sylvan Lake Round-About Planned Unit Development between Developer and the Town.

1.3 Board. The Board of Trustees of the Town of Eagle, Colorado.

1.4 Determination of Adequacy. A determination by the Town pursuant to Chapter 4.14 of the Eagle Municipal Code that each Public Facility will or will not be available concurrent with the impacts of the proposed Development at the Level of Service of Standards adopted by the Town from time to time.

1.5 Developer. Eagle Sylvan, LLC, a Colorado limited liability company, and its successors and assigns.

1.6 Development. The forty-two (42) unit multi-family residential development project to be constructed on the Property and later subdivided into townhouse units as generally described in Section 4 below.

1.7 Development Plan. The Development Plan for the Property required pursuant to Section 4.06.030 of the Eagle Municipal Code, as shown in Exhibit "A", attached hereto and incorporated herein by this reference, which together with this Agreement shall constitute the "site-specific development plan" establishing Vested Property Rights in accordance with the Vested Property Rights Statute and the Vested Property Rights Regulations.

1.8 Property. The real property known as Lot 1, West Eagle Addition, Filing 2 Subdivision, Town of Eagle, County of Eagle, State of Colorado.

1.9 Public Facility. Capital improvements provided by the Town or another governmental entity including, but not limited to, facilities for providing water, wastewater collection, fire protection, emergency medical services, public schools, parks and transportation facilities which are required by Chapter 4.14 of the Eagle Municipal Code to be adequate and available as a condition of approval by the Town of certain applications for subdivision final plats and development permits.

1.10 Town. The Town of Eagle, Colorado, a municipal corporation.

1.11 Uniform, Non-discriminatory Regulations. Collectively, Town ordinances, rules, regulations, policies and standards, including engineering and design standards, applicable in the same manner to all developments within the Town exceeding ten (10) single family or ten (10) multi-family units located on one or more contiguous parcels of land held under the same or substantially the same ownership at the time of application for development.

1.12 Vested Property Rights Regulations. Chapter 4.17 of the Eagle Municipal Code.

1.13 Vested Property Rights Statute. Sections 24-68-101, *et. seq.*, C.R.S.

SECTION 2
TERM

The term of this Agreement and the vested property rights expressly established under this Agreement shall commence on the effective date of the Town ordinance approving this Agreement, and shall continue until the third (3rd) anniversary of the effective date of this Agreement unless Developer starts development within such period. In such event, this Agreement continues until completion of development. After the expiration of the term, this Agreement may be terminated by the Town and upon such termination shall be of no further force or effect except as to the maintenance of the Development improvements; provided, however, that such termination shall not affect (a) any common law vested rights obtained prior to such termination; (b) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrently with, or subsequent to the approval of this Agreement, or (c) the parties rights pursuant to subsection 21.5 below.

SECTION 3
SCOPE OF THIS AGREEMENT

3.1 Purpose. This Agreement is intended to set forth the parties' understanding and agreement as to the development of the Property pursuant to Article 68 of Title 24 of the Colorado Revised Statutes and Title 4 of the Eagle Municipal Code; as to the nature of the development proposed for the Property; as to the procedures, limitations and standards applicable to the construction of public and other required on-site and off-site Development improvements to be installed to serve the Property; as to the responsibilities of the parties for various costs, fees and charges; and as to such other matters the parties believe can be adequately addressed at this time. This Agreement is not intended to address those matters which are more appropriately considered at the time of issuance of building permits for the Development, or future subdivision of the Property.

3.2 Town's Rights Reserved. It is not the intention of the parties in any way to diminish or limit the Town's legislative, quasi-judicial, or other non-delegable discretionary powers or to impose on the Town any duty, beyond its ordinances and regulations as they may from time to time exist, nor to impose any special obligation on the Town to approve or accept any future applications, plans, drawings, security documents, improvements, and conveyances, except as otherwise set forth in this Agreement. The Town reserves all rights to review, approve or deny any future Subdivision Final Plat application for the Property in accordance with State law and the ordinances and policies of the Town then in effect. It is furthermore the express intention of the parties that nothing in this Agreement shall be construed to void the rights and obligations of the parties as set forth herein, to the extent such rights and obligations are consistent with law. The parties expressly agree they will fully perform this Agreement to the extent it is

consistent with the law.

SECTION 4
DEVELOPMENT OF THE PROPERTY

4.1 Nature of Development. The property is currently zoned Planned Unit Development (PUD) and is intended to be developed for forty-two (42) multi-family residential units to be subdivided into townhouse units, together with common areas, trails and the pubic open space recreation area.

4.2 Phasing of Development. The parties acknowledge that the Developer desires to construct the Development in phases in accordance with the Phasing Map attached hereto as Exhibit "B" and incorporated herein by this reference. Phase I shall consist of Buildings A, B and C and the internal roads serving such buildings. Phase II shall include Buildings D, E, F and G and the adjacent roads serving them. Provided, however, Buildings F and G shall not be constructed in the existing 100 year floodplain and will not be constructed until FEMA approves a revised 100 year floodplain map permitting such construction. Construction of Phase II shall commence no later than twenty-four (24) months following the issuance of the first building permit for a structure within Phase I. Provided, however, development of Phase II shall not commence until Developer has completed all public and other required Development improvements for Phase I, unless otherwise determined by the Town.

4.3 Compliance with Current Regulations. Developer states that it has reviewed all applicable zoning, subdivision, building and other development regulations and ordinances of the Town currently in effect. Developer agrees to comply with all said regulations and requirements.

4.4 Common Interest Community. Developer anticipates creating a common interest community for the Development at the time of subdivision of the Property into townhouse units. All documents creating the common interest community for the Development shall be subject to the approval of the Town Attorney, which approval shall not be unreasonably withheld.

4.5 Subdivision. Developer and the Town contemplate that the Property will be subdivided into forty-two (42) townhouse units and appurtenant general common elements and limited common elements.

4.6 Construction of Local Employee Residences. The parties acknowledge that the Developer has submitted a Local Employee Residency Plan (LERP) pursuant to Section 4.04.120 of the Eagle Municipal Code and the Town's Local Employee Residency Requirements and Guidelines. Pursuant to such Plan, the Developer is required to construct four (4) Local Employee Residency Units. Three (3) units shall be constructed in Phase I in Building B and one (1) unit shall be constructed in Phase II in Building G as shown in Exhibit "C", attached hereto and incorporated herein by this reference. The sales prices shown in Developer's application shall be subject to

change approved by the Town's LERP Program Administrator if the units are not constructed within one hundred twenty (120) days following final review and approval by the Town's LERP Program Administrator. Square footage of such units shall be as stated in Developer's approved application. Each unit shall go through an initial sales procedure agreed upon by the parties and prospective buyers for said units shall not be approved by the Town until the issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy, whichever shall first occur, for each subject unit. All units will be priced to be affordable for households in the ninety percent (90%) of the adjusted median income (AAMI) level. The sales price for the unit located in Phase II of the Development shall be determined following the issuance of a Temporary Certificate of Occupancy or Certificate of Occupancy for the unit in Phase II. In accordance with the Developer's Plan, a selection schedule shall be submitted to the Town for review and approval at the time a building permit application is submitted for the Development. In accordance with Section 4.04.120 of the Eagle Municipal Code and the Town's Local Employee Residency Requirements and Guidelines, a master deed restriction for each of the Local Employee Residency Program (LERP) shall be placed of record concurrently with the recording of the Subdivision Final Plat(s) for the Sylvan Lake Round-About PUD Townhomes.

SECTION 5
ADEQUATE PUBLIC FACILITIES

In accordance with the Town's APF Regulations, the Town acknowledges that it has reviewed a public facilities impact statement accompanying Developer's application for approval of a Major Development Permit. Pursuant to said review, the Town, following review of the criteria for determining the availability and adequacy of community facilities as set forth in Section 4.14.080 of the Eagle Municipal Code and other applicable provisions of the Town's APF Regulations, hereby finds and determines that adequate Public Facilities exist to provide necessary services for the Development.

SECTION 6
DEVELOPMENT IMPROVEMENTS AND WARRANTY-GENERAL PROVISIONS

6.1 Construction of Improvements. All water service lines, water mains, fire hydrants, and other water distribution facilities necessary to provide treated water service for this Development; all wastewater collection mains and service lines, and related improvements necessary to provide wastewater service for this Development; all public bicycle and pedestrian paths; all public open-space recreation area improvements; any on-site and off-site storm drainage facilities required for the Development; off-site public street improvements; public parking area improvements; vehicle and pedestrian access and driveway improvements; crosswalks; landscaping; utility improvements; any off-site street improvements; Brush Creek access area improvements; survey monuments and any other public or required Development improvements, as shown in the accompanying plans applicable to this Development; this Agreement; and any other improvements required by Uniform, Non-discriminatory Regulations

contained within the Eagle Municipal Code, shall be installed and completed at the expense of the Developer, unless otherwise provided in this Agreement. The public and other required on-site and off-site Development improvements shall be designed and built in conformance with all Uniform, Non-discriminatory Regulations and requirements contained within, or promulgated pursuant to, Title 4 of the Eagle Municipal Code in effect as of the effective date of this Agreement. All such public and other required Development improvements shall be designed and approved by a registered professional engineer retained by the Developer. All drawings and plans for such improvements shall be stamped by a registered engineer.

6.2 Schedule of Improvements to be Constructed By Developer. Prior to commencing work on the Property, the Developer shall submit to the Town for its review and approval a schedule of improvements showing in detail the required on-site and off-site public and other required improvements, excluding buildings, required for Phase I of the Development that it shall be responsible for constructing, and the costs therefor. The Town shall review and approve in writing such schedule. Prior to commencing work on Phase II of the Development, the Developer shall submit to the Town for its review and approval an updated schedule of improvements showing in detail the required on-site and any off-site public and other required improvements, excluding buildings, required for Phase II that it shall be responsible for constructing, and the costs therefor. The Town shall also review and approve in writing this schedule. Unless otherwise authorized by the Town Administrator, no work shall be commenced on the Property by the Developer until such time as the performance guarantee pursuant to Section 11 of this Agreement has been furnished to the Town.

6.3 Grading, Drainage, Stormwater Management, Utility, Irrigation System, Lighting, Landscaping, Access, Parking and Street Improvements Plans Required. Prior to the issuance of any building permits for the construction of structures on the Property, and prior to commencing work on the Property, the Developer shall submit to the Town for the Town Engineer's review and written approval a grading plan, drainage plan, stormwater management plan and permit, utility plan, irrigation system plan, 1041 Permit from Eagle County and 404 Permit from the Army Corps of Engineers permitting construction of a wastewater main under Brush Creek, lighting plan, landscaping plan, vehicular and pedestrian access and parking plan. Once approved, any revisions to the subject plan shall require the Developer to submit a new final Development Plan or applicable sheet(s) of the final Development Plan to the Town Planner and Town Engineer for review and written approval.

6.4 Warranty by Developer. The Developer shall warrant any and all on-site and off-site public improvements constructed by Developer which are conveyed or dedicated to the Town pursuant to this Agreement, or the Development Plan, for a period of twenty-four (24) months from the date the Town's Engineer certifies that the same conform with the approved specifications. Specifically, but not by way of limitation, the Developer shall warrant the following:

(a) That the title conveyed shall be good and its transfer rightful; and

(b) Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and

(c) Any and all facilities so conveyed shall be free of any and all defects in materials or workmanship.

6.5 Town Inspections. The Town shall have the right to make engineering inspections and require testing during construction of the required public and other required Development improvements in such reasonable intervals and upon reasonable notice as the Town Engineer may request in accordance with the Town's Street Construction Regulations, Water Distribution Regulations, and Wastewater Regulations, or as otherwise determined by the Town Engineer. Inspection, acquiescence and approval of any engineering inspector of the construction of physical facilities, at any particular time, shall not constitute the approval by the Town of any phase of the construction of such public and other required Development improvements. Such approvals shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

6.6 Approval by Town Engineer. Upon full completion of construction by the Developer of such on-site and off-site public and other required Development improvements within each phase of Development, the Developer shall submit to the Town Engineer a written request for an inspection and the preparation of a Final Acceptance Punch List. Upon receipt of such request, the Town Engineer shall inspect the improvements and prepare a written Final Acceptance Punch List which shall be provided to the Developer within thirty (30) days of receipt of said written request from the Developer. Within ninety (90) days from receipt of the Final Acceptance Punch List, the Developer shall make all corrections necessary to bring the system or improvements in to conformity with applicable Town standards and the grading, drainage, stormwater management, utility, irrigation, lighting, landscaping, access and parking, and others, as approved. In the event the Developer fails to complete the Final Acceptance Punch List work within said ninety (90) day period, the Town shall proceed to exercise its remedies pursuant to Section 11 of this Agreement.

Upon completing the Final Acceptance Punch List work, the Developer shall submit to the Town Engineer a written request for final acceptance. The Town Engineer shall then inspect said improvements and issue a written determination as to whether the Final Acceptance Punch List work has been satisfactorily completed within thirty (30) days of the Developer's request. If the Town Engineer determines that the Final Acceptance Punch List work has not been satisfactorily completed, the Town Engineer shall issue a revised written Final Acceptance Punch List to the Developer. Upon a determination by the Town Engineer that the Final Acceptance Punch List work has been completed in a satisfactory manner, the Town Engineer shall prepare a bill of sale for the public improvements to be conveyed for consideration by the Town Administrator. The Town Administrator shall issue a written acceptance of the bill of sale within forty-five (45) days

of the determination that the work is complete. The warranty period set forth in subsection 6.4 above shall commence upon the date of approval of the bill of sale. The Town shall be under no obligation to provide any water service or wastewater collection service until all such facilities are brought into conformance with the applicable plans and specifications approved by the Town Engineer.

6.7 Provision of "As-built" Drawings. The Developer shall provide all necessary engineering designs, surveys, field surveys, and "as-built" drawings for all on-site and off-site public improvements and utility improvements constructed by Developer which shall be approved by the Town Engineer, and any incidental services related to the construction of the improvements within a particular phase, at its sole cost and expense. The "as-built" locations of all utility service lines shall be prepared by a registered land surveyor at the Developer's sole expense. Developer shall use good faith efforts to submit such "as-built" drawings for each phase of Development prior to the issuance of a Temporary Certificate of Occupancy for any building or structure within a particular phase. No Certificate of Occupancy for any building or structure within a particular phase of Development shall be issued until the required "as-built" drawings have been submitted to the Town for that phase. In addition, all expenses incurred for this Property by the Town in updating the Town's base maps shall be paid by the Developer to the Town. Developer shall submit both hard copy and electronic files of the "as-built" drawings. The format of the electronic files shall be AutoCad 2004 or latest edition thereof.

6.8 Conveyance of Public Improvements. All on-site and any off-site public improvements constructed by Developer in accordance with this Agreement, including water mains, service lines, laterals, fire hydrants and other water distribution facilities; all wastewater collection mains, lines, laterals and related improvements; storm drainage facilities; and on-site and off-site street improvements shall be dedicated to the Town and warranted for a period of twenty-four (24) months following completion and approval, as provided in subsection 6.4 above. Upon completion of construction in conformity with the plans, and any properly approved changes, the Developer shall convey to the Town, by bill of sale, all physical facilities constructed by Developer necessary for the extension, maintenance and repair of municipal utility services and other public facilities in accordance with subsection 6.6 above. Acceptance of said conveyance shall be authorized by the Town Administrator. Following such dedication or conveyance, the Town shall be solely responsible for the maintenance of such improvements, except for any correction work required during the warranty period. In addition, all other required Development improvements such as private access roads, paved parking areas, open space recreation area improvements, and landscaping, as shown in the Development Plan, related plans and approved construction drawings submitted to the Town for this Development, shall be warranted for a period of twenty-four (24) months following completion and approval, as provided in subsection 6.4 above.

6.9 Construction Schedule. Prior to commencing any work on the Property, the Developer shall submit an agreed upon time schedule for the construction and completion of the

on-site and off-site public and other required Development improvements for Phase I of the Development. Said schedule shall provide for a commencement date as well as a date when such improvements will be substantially completed. Said schedule shall be reviewed and approved in writing by the Public Works Director prior to the commencement of construction of any such improvements, unless otherwise expressly authorized by the Town Administrator. Prior to commencing any work within Phase II of the Development, the Developer shall submit an agreed upon time schedule for the construction and completion of the on-site and any off-site public and other required Development improvements required for Phase II. Said Phase II schedule shall provide for a commencement date as well as a date when such improvements will be substantially completed. The Phase II schedule shall be reviewed and approved by the Town Public Works Director prior to the commencement of construction of any such improvements, unless otherwise expressly authorized by the Town Administrator.

Where Developer is prevented from commencing or completing any of the public or other required Development improvements within the time periods set forth in the construction schedule or otherwise set forth in this Agreement due to an unforeseeable cause or delay beyond the control and without the fault or negligence of the Developer, the times for commencement and/or completion of such improvements shall be extended in an amount equal to the time lost due to such delay if a request is made in writing to the Town by the Developer. Delays beyond the control of the Developer shall include, but not be limited to, acts of neglect by the Town, fires, floods, epidemics, abnormal weather conditions, strikes, freight embargos or acts of God. Time extensions, however, will not be granted for rain, snow, wind or other natural phenomena at normal intensity within Eagle County. Delays attributable to and within the control of the Developer's contractors, subcontractors or suppliers, as applicable, shall be deemed to be delays within the control of the Developer.

6.10 Dogs Prohibited During Construction. The Developer shall prohibit its contractors and subcontractors from bringing dogs onto the Property, even if such dogs are to be kept inside motor vehicles. Violation of this policy shall result in the immediate eviction of the dog and the dog's owner or harborer by the Developer from the Property. In the event of a second violation by the same dog and/or the same dog's owner or harborer, the dog and the dog's owner or harborer shall be immediately evicted from the Property by the Developer and the offending person shall be prohibited from entering or working within the Property for the following seven (7) consecutive calendar days. In the event of a third violation, the offending person shall be prohibited by the Developer from entering or working within the Property for the following six (6) calendar months.

6.11 Improvements Required Prior to Issuance of Building Permits and Certificates of Occupancy. No building permit for any building or structure within the Development shall be issued until the private access roads and drives within the Property are substantially completed including grading, base construction, and at least the first lift of asphalt. No Temporary Certificate of Occupancy or Certificate of Occupancy for any building or structure within Phase I

of the Development shall be issued until all improvements required for Phase I pursuant to the Development Plan and this Agreement have been installed and approved by the Town Engineer. No Temporary Certificate of Occupancy or Certificate of Occupancy for any building or structure within Phase II of the Development shall be issued until all improvements required pursuant to the Development Plan and this Agreement have been installed and approved by the Town Engineer.

SECTION 7
BICYCLE AND PEDESTRIAN PATH

7.1 Construction of Bicycle and Pedestrian Path and Related Improvements. Concurrently with the construction of the improvements required for Phase I of the Development, the Developer shall construct, at its sole cost, a ten foot (10') wide bicycle and pedestrian path along the east side of Brush Creek in accordance with plans and specifications approved by the Town Engineer as shown in Exhibit "D", attached hereto and incorporated herein by this reference. in accordance with the Development Plan and accompanying plans and specifications as approved by the Town. Three (3) parking spaces shall be provided in the west parking area for use by the general public who will have access for fly fishing. Developer shall also construct, at its sole cost and expense, public access to Brush Creek and an improved Brush Creek Access Area for use by the general public including benches and a grilling area.

7.2 Maintenance of Facilities. Upon construction and installation of the Bicycle and Pedestrian Path described in subsection 7.1 above and upon acceptance of said improvements, the Developer or homeowner's association shall be responsible for the maintenance of all path improvements constructed until such trail is connected to and integrated with the Town's trail system. At such time the Town shall assume maintenance of the bicycle and pedestrian path. The Developer or homeowners association shall be responsible for the proper maintenance of all other facilities described in subsection 7.1.

SECTION 8
STREET IMPROVEMENTS

8.1 U.S. Highway 6 Access Permit. The Town expects to obtain title to U.S. Highway 6 from the Colorado Department of Transportation (CDOT). Within thirty (30) days following such transfer of title, the Developer shall apply to the Town for an access permit allowing access to the Property from U.S. Highway 6. In the event Developer cannot obtain such permit prior to completion of the Phase I Development Improvements, Developer shall provide an emergency only access to U.S. Highway 6 until the permanent access is constructed. Only right turns in and out of the Property shall be permitted for such access drive from U.S. Highway 6. A median splitter island shall be constructed that permits fire trucks to drive over such island in the event of an emergency. U.S. Highway 6 access improvements shall be completed prior to the commencement of development of Phase II of the Property.

8.2 Maintenance of Internal Streets and Driveways. All internal streets and driveways shall be maintained in good condition by the homeowners association. The Town shall not be responsible for any such maintenance, including snow removal.

SECTION 9
LANDSCAPING

9.1 Installation of Landscaping. Developer shall install all on-site and any off-site landscaping together with a complete irrigation system for all such landscaping for each phase as set forth in the landscape plan approved by the Town prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy for any building or structure located within each respective phase.

9.2 Maintenance of Landscaping. Landscaped areas within the Development shall be irrigated, maintained and kept in good condition by the Developer, or a homeowner's association. Maintenance of landscaped areas within public rights-of-way adjacent to the Property shall also be irrigated, maintained and kept in good condition by the Developer or the homeowners' association. Maintenance of landscaping in the common areas, including the public open space recreation easement area will be performed by the homeowner's association. Maintenance shall include spring clean-ups and refreshing of ground cover, mowing, plant and tree care, regular application of nutrients and pesticides in a manner that is most eco-friendly that excludes the use of chemicals known to be harmful to the environment, and fall clean-up. In addition, the Developer or homeowner's association shall provide trash removal from the area adjacent to Brush Creek that is open to the general public and will maintain the grill and benches in such area.

9.3 Revegetation and Dust Suppression Required. All areas disturbed by Development construction shall be promptly revegetated following completion of such work. Developer shall comply with all regulations of the Town concerning dust suppression. In addition, the Developer or homeowners' association shall control all noxious weeds and rodents within the Development to the reasonable satisfaction of the Town.

9.4 Enforcement of Landscaping Requirements. The requirements contained within this Section and the landscaping plan may be enforced by the Town pursuant to all legal and equitable remedies available, including an action for specific performance in a court of competent jurisdiction. In addition, in the event the Developer or a homeowners' association fails to maintain the landscaping in accordance with the requirements of the landscape plan and this Agreement, the Town reserves the right to perform such maintenance and assess unit owners or the entity responsible for maintenance the cost of such maintenance ten (10) days following written notice to the unit owners and the responsible entity of such noncompliance in the event of a violation. Such assessments shall become and remain a lien on the Property until such assessment shall have been paid to the Town. Such lien may be enforced as an action at

law or in equity in the name of the Town in any court having jurisdiction thereof. In the event the Town must resort to court action to enforce the provisions of this Section, the Town shall also be entitled to its reasonable attorney's fees (including legal assistant's fees) and other expenses incurred in such action if the Town prevails. In the event the above referenced assessments are not paid when due, the Town Treasurer may certify the amount of the same to the Eagle County Treasurer, to be placed on the tax list for the current year, and to be collected in the same manner as other taxes are collected with ten percent (10%) added thereto to defray the cost of collection, pursuant to Section 31-20-105, C.R.S.

SECTION 10
WATER AND WASTEWATER SERVICES

10.1 Dedication of Water Rights. The parties agree that sufficient water rights to serve the Property were previously conveyed to the Town by West Eagle Ranch, LLC.

10.2 Construction of Water Distribution System Improvements. The Developer, at its sole expense, shall design, purchase, and install all elements of a municipal treated water distribution system to fully service the Development as more fully set forth in this Agreement and the approved Development Plan, including but not limited to water mains, fire hydrants, service line laterals, pipelines, and all appurtenant facilities necessary to provide treated municipal water service to each phase of the Development. All required improvements and the construction and installation of such improvements shall be in accordance with the design drawings, plans and specifications submitted with the Development Plan and approved in writing by the Town Engineer, and applicable Uniform Non-discriminatory Regulations of the Town in effect at the time of issuance of the Major Development Permit.

10.3 Water Plant Investment Fee and Prepayment of Deposit. As a matter of contract, Developer shall prepay water plant investment fees in accordance with requirements of Section 12.16.040 of the Eagle Municipal Code.

Currently estimated plant investment fees based on the approval of forty-two (42) residential units, an estimated forty-two (42) Equivalent Residential Units ("EQRs"), and a plant investment fee of seven thousand dollars ($7,000.00) per EQR totals two hundred ninety-four thousand dollars ($294,000.00). Sixty percent (60%) of said amount is one hundred seventy-six thousand dollars ($176,000.00).

The prepayment deposit in the amount of one hundred seventy-six thousand dollars ($176,000.00) shall be due within sixty (60) days following the parties' approval of this Agreement. The deposit provided shall be non-refundable and shall be applied, as a credit, to the plant investment fees for individual water consuming units based on an EQR prorata basis until the deposit of one hundred seventy-six thousand dollars ($176,000.00) has been fully credited. At the time of application for any building permit for the construction of any structure which will

use Town water service, the property owner or authorized representative shall make application to the Town Clerk and to the Public Works Director for water service to the property for which the building permit is issued. The plant investment fee shall be the balance owed after applying the prorata credit and shall be assessed at the then prevailing rate applicable. The balance due for any plant investment fee shall due and payable at the same time the building permit is issued in accordance with Section 12.16.040 of the Eagle Municipal Code.

10.4 Provision of Water Service Within the Development. Upon completion of the water system improvements necessary to serve Phase I of the Development, and upon approval and acceptance of such improvements by the Town Engineer in accordance with the provisions of the Eagle Municipal Code and this Agreement, the Town shall provide municipal treated water service to Phase I of the Development. Upon completion of the water system improvements necessary to serve Phase II of the Development, and upon approval and acceptance of such improvements by the Town Engineer in accordance with the provisions of the Eagle Municipal Code and this Agreement, the Town shall provide municipal treated water service to Phase II of the Development. Provision of water service within the Development to customers shall be made available upon payment of applicable plant investment fees and utility connection charges at the then applicable rate.

10.5 Construction of Wastewater Collection System Improvements. The Developer, at its sole expense, shall design, purchase, and install all elements of the wastewater collection system to fully service each phase of the Development in accordance with the design drawings, plans and specifications submitted with the Development Plan and approved in writing by the Town Engineer, and applicable Uniform Non-discriminatory Regulations of the Town in effect at the time of issuance of the Major Development Permit.

10.6 Provision of Wastewater Service by the Town. Upon completion of the wastewater collection system necessary to serve Phase I of the Development by Developer, and upon approval and acceptance by the Town Engineer, the Town agrees to provide wastewater treatment and collection service to Phase I of the Development upon Developer or other customer making a written request for such service and the payment of any required plant investment fees and connection charges. Upon completion of the wastewater collection system necessary to serve Phase II of the Development by Developer, and upon approval and acceptance by the Town Engineer, the Town agrees to provide wastewater treatment and collection service to Phase II of the Development upon Developer or other customer making a written request for such service and the payment of any required plant investment fees and connection charges. Provision of wastewater service by the Town within the Development shall be made pursuant to agreement by the Town and on a first come/first served basis with other wastewater service customers, subject to system capacity and any prior commitments, and at the then applicable rate. Neither the Developer nor any other customer shall receive any preference for or assurance of the availability of wastewater service from the Town until a plant investment fee is paid.

10.7 Payment of Plant Investment Fees. All required plant investment fees for domestic water service and wastewater treatment and collection service provided within the Development shall be assessed utilizing the Town's prevailing plant investment fees schedule and connection charge schedule established in the Eagle Municipal Code at the time of application for a building permit for the structure, or a portion thereof, for which service is sought.

SECTION 11
PERFORMANCE GUARANTEE

11.1 Letter of Credit Required. In order to secure the construction and installation of the required public improvements above described and as shown in the approved design drawings, specifications and plans submitted with the application for the Major Development Permit, excluding the construction of buildings, for which Developer is responsible, the Developer shall furnish the Town with irrevocable standby letter(s) of credit issued by a financial institution approved by the Town to secure the performance and completion of such required public and other required improvements, in an amount equal to 110% of the estimated cost of said facilities.

11.2 Delivery of Letter of Credit. The letter of credit required for construction of Development public improvements shall be delivered to the Town prior to the issuance of the Major Development Permit for the Property and prior to the commencement of any construction on the Property unless otherwise authorized by the Town Administrator.

11.3 Letter of Credit Standards; Payment Upon Default. The initial letter of credit shall be payable at sight to the Town, or its designee, and will bear an expiration date of not earlier than two (2) years from the date of issuance. Developer shall renew such letter of credit as necessary in order to secure the performance and completion of the public improvements for which Developer is responsible in accordance with this Agreement, without further notice from the Town. If Developer fails to provide to the Town a satisfactory substitute letter of credit at least thirty (30) days prior to the expiration date of a letter of credit previously delivered, the Town may draw the full amount of the existing letter of credit and hold the proceeds thereof as a performance guarantee deposit. The proceeds of such draw shall be deposited in a federally insured interest bearing account, and all interest earned thereon shall be added to and become part of the performance guarantee deposit. The letter of credit shall be payable at any time upon presentation of (a) a sight draft drawn on the issuing bank in an amount to which the Town is entitled pursuant to this subsection 11.3 and subsection 11.4 of this Agreement; (b) an affidavit by the Town's Mayor stating Developer has failed to complete construction of improvements in accordance with this Agreement, has received notice of such failure as required by subsection 11.6 below and has failed to cure such failure within the time set forth in subsection 11.6; or Developer has failed to renew the letter of credit as required herein; and (c) the original letter of credit. The letter of credit shall be in good and sufficient form, as approved by the Town's Attorney. In the event of a failure by Developer to complete construction or renew the letter of credit as required herein, the issuer of the irrevocable letter of credit shall be authorized to

disburse funds upon written request by the Town showing the proposed payee and the amount to be paid. Copies of any such requests shall be sent to Developer at its last known address.

11.4 Partial Release of Letter of Credit. Upon completion of portions of the improvements by the Developer, evidenced by a detailed cost breakdown of the completed improvements, the amount of any letter of credit issued pursuant to this Agreement may be reduced to an amount equal to twenty-five percent (25%) of the approved estimated cost for the installation of such improvements, upon application of the Developer, and approval by the Town Administrator. Upon completion of all of required public improvements by the Developer, and upon final inspection and approval by the Town Engineer of all such improvements, the Board of Trustees shall further authorize the reduction of the amount of the letter of credit guaranteeing the required public improvements to an amount equal to ten percent (10%) of the actual total cost of such improvements. The sum equaling ten percent (10%) of the actual total cost of such improvements shall be held until the expiration of the twenty-four (24) month warranty period pursuant to subsection 11.5.

11.5 Full Release of Letter of Credit. Any performance guarantee issued pursuant to this Agreement shall be fully released and discharged upon expiration of the twenty-four (24) month warranty period, and the correction of any defects discovered during such warranty period.

11.6 Notice of Default. Upon the Developer's failure to perform its obligations under this Agreement, and in accordance with all other applicable plans, drawings, specifications and other documents submitted by the Developer to the Town as approved, and applicable Uniform, Non-discriminatory Regulations of the Town, within the time periods set forth in this Agreement, the Town's Mayor may give written notice to the Developer of the nature of the default and an opportunity to be heard before the Board of Trustees concerning such default. If such default has not been remedied within thirty (30) days of receipt of the notice or of the date of any hearing before the Board of Trustees, whichever is later, (or such reasonable time period as is necessary to cure the default provided that Developer has commenced to cure the default), the Town's Mayor may then give written notice to the Developer and issuer of the irrevocable letter of credit, that the Town, as agent for the Developer, is proceeding with the task of installing the required public and private Development improvements in whole or in part.

11.7 Power of Attorney Granted. The Developer hereby designates and irrevocably appoints the Mayor of the Town of Eagle, Colorado, as its Attorney-In-Fact and agent for the purpose of completing all required public improvements required by this Agreement in the event of a default by the Developer. This Agreement shall be filed in the office of the Clerk and Recorder of Eagle County, Colorado, and shall constitute constructive notice of this Agreement and the power of attorney provided herein. This Agreement and power of attorney contained herein may be enforced by the Town pursuant to all legal, and equitable remedies available, including an action for specific performance in a court of competent jurisdiction.

11.8 Increase in Amount of Letter of Credit. If a substantial amount of time elapses between the time of posting of the letter of credit and actual construction of the improvements, the Town reserves the right to require a reasonable increase in the amount of the applicable letter of credit, if necessary because of estimated increased costs of construction.

11.9 Cost Estimate Not Binding. The purpose of the cost estimate described in subsection 11.1 above is solely to determine the amount of security required and may be revised from time to time to reflect the actual costs. No representations are made as to the accuracy of these estimates, and the Developer agrees to pay the actual cost of all required public and private Development improvements. Neither the estimated costs nor the amount of the letter of credit establishes the maximum amount of the Developer's liability.

11.10 Attorney's Fees. If any legal proceedings are commenced concerning the Town's election to complete the required public improvements, as agent for the Developer, and if the Developer does not prevail in said legal proceedings, the issuer of any letter of credit as well as the Town shall be entitled to recover their reasonable attorney's fees incurred therein from the Developer.

SECTION 12
INDEMNIFICATION

12.1 Indemnification By Contractors. Any contractor employed by the Developer who performs work within rights-of-way or easements dedicated to the Town or within other property owned by the Town shall agree to indemnify and hold harmless the Town of Eagle, its officers, employees, insurers, and self-insurance pool, from and against all liability, claims, and demands, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with work performed by such contractor for the Developer within Town rights-of-way, easements or other property, if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of such contractor, any subcontractor of the contractor, or any officer, employee, representative, or agent of such contractor or of any subcontractor of the contractor, or which arise out of any workers compensation claim of any employee of the contractor or of any employee of any subcontractor of the contractor. The contractor shall agree to investigate, handle, respond to, and provide a defense for and defend against, any such liability, claims or demands at the sole expense of such contractor. The contractor shall also agree to bear all other costs and expenses related thereto, including court costs and attorney fees, whether or not any such liability, claims, or demands alleged are groundless, false, or fraudulent.

12.2 Indemnification by Developer. In addition to the indemnification required in subsection 12.1, the Developer hereby expressly agrees to indemnify and hold the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or

damage received or sustained by any person or entity, excluding Town officers, agents or employees, in connection with, or on account of the performance of work within the Development and elsewhere by the Developer, or its agents, contractors or employees pursuant to this Agreement. The Developer further agrees to aid and defend the Town in the event that the Town is named as a defendant in any action concerning the performance of work by the Developer, or its agents, contractors or employees pursuant to this Agreement except where such suit is brought by the Developer. The Developer shall not be considered an agent or employee of the Town for any purpose.

12.3 Governmental Immunity. The parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision contained in this Section, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Sections 24-10-101, *et.seq.,* C.R.S., as from time to time amended, or otherwise available to the Town, its officers, or its employees.

SECTION 13
REIMBURSEMENT OF COSTS

13.1 Development Review Costs. Pursuant to Section 4.03.080(C)(2) of the Eagle Municipal Code, the Developer shall pay to the Town the actual cost to the Town for consulting engineering, surveying, base map updating, consultant planning services, and legal services rendered in connection with the Developer's Major Development Plan application. Said costs shall be paid prior to the issuance of the Major Development Permit. Provided, however, upon request, the Developer shall receive detailed invoices reflecting the nature and description of each charge so incurred by the Town. In the event the Developer does not believe that the costs assessed under this Section are reasonable, the Developer may appeal such assessment to the Board of Trustees. Following an opportunity for the Developer to be heard, the Board shall affirm the appeal or deny the appeal.

13.2 Inspection Costs. Prior to the approval and acceptance of the construction and installation of the required public and other required Development improvements, the Developer shall pay to the Town the actual cost of all inspections of such improvements made or conducted at the direction of the Town Administrator, Town Engineer, or Town Public Works Director, including the reasonable value of a salaried employee's time, as provided in Section 4.03.080(D)(1) of the Eagle Municipal Code. In the event the Developer believes the costs assessed are unreasonable, the Developer may appeal such assessment in the manner set forth in subsection 13.1.

SECTION 14
CONVEYANCE OF EASEMENTS

14.1 Required Easements for Infrastructure Improvements. Developer shall dedicate or convey to the Town, by separate legal instrument, at no cost, all necessary easements and rights-of-way for water lines, wastewater lines, and pedestrian ways necessary to serve the Property, free and clear of all liens and encumbrances prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy or concurrently with approval of the first Subdivision Final Plat for the Property. The Town shall accept such conveyances.

14.2 Blanket Emergency Services Easement. Concurrently with the approval of the first Subdivision Final Plat for the Property, prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy for any building or structure on the Property, Developer shall dedicate or convey to the Town, by separate legal instrument, a blanket emergency access easement for use by all police, sheriff, fire protection, ambulance, and all other similar emergency agencies or persons to enter upon all public areas of the Property in the proper performance of their duties.

14.3 Conveyance of Public Open Space Recreation Easement. Prior to issuance of a Major Development Permit the Developer shall dedicate or convey to the Town, at no cost, a public open space recreation easement over and across the property described in Exhibit "A", free and clear of all liens and encumbrances, for use by the general public for hiking, bicycling, sitting, fishing, picnicking and other appropriate recreational activities.

SECTION 15
PAYMENT OF IMPROVEMENT RECAPTURE FEES TO WEST EAGLE RANCH, LLC

The Parties acknowledge that on or about November 13, 2007, the Town and West Eagle Ranch, LLC, a Delaware limited liability company, entered into a Memorandum of Understanding and Infrastructure Improvements Recapture Agreement ("Recapture Agreement"), attached hereto as Exhibit "E", and incorporated herein by this reference. Developer also acknowledges that under such Recapture Agreement, Developer is required to pay to the Town a prorata share of the cost incurred by West Eagle Ranch, LLC for improvements known as the Sylvan Lake Road extension and U.S. Highway 6 access improvements.

In accordance with the Recapture Agreement, the Town Engineer has calculated the prorata share of the costs of the Sylvan Lake Road extension and the U.S. Highway 6 access improvements originally constructed by West Eagle Ranch, LLC based on the number of "trip ends" generated by the Eagle Ranch development at full build out by the number of "trip ends" generated by the Haymeadow PUD at full buildout, and by the number "trip ends" generated by Sylvan Lake Round-About Planned Unit Development. Said calculation is contained in Exhibit "F", attached hereto and incorporated herein by this reference.

As a matter of contract, concurrently with the approval of each Subdivision Final Plat, Developer shall pay to the Town a proportional amount owed based upon the number of residential dwelling units approved for each Subdivision Final Plat determined by the Town's Engineer, $_____ per residential unit. The Town shall then pay to West Eagle Ranch, LLC, or its successors and assigns, and Abrika Properties, LLC such amount within ten (10) days after receipt thereof.

SECTION 16
FUTURE COST RECOVERY AGREEMENTS

Pursuant to Section 15 of this Agreement, Developer is required to reimburse to West Eagle Ranch, LLC, and Abrika Properties, LLC certain costs pursuant to that certain Memorandum of Understanding and Infrastructure Improvements Recapture Agreement attached hereto as Exhibit I (the "MOU"). Those cost reimbursements were calculated as though Eagle Ranch PUD, Haymeadow PUD and Sylvan Lake round-About PUD were the only developments that benefit from the Sylvan Lake Road extension and US Highway 6 access improvements (as defined in the MOU). It is possible, however, that future developments on newly annexed lands into the Town may also benefit from those improvements and therefore be obligated to pay cost recovery amounts pursuant to the MOU. The Town agrees that, based upon Developer's payment of the cost recovery amounts to West Eagle Ranch, LLC, and Abrika Properties, LLC, Developer, Abrika Properties, LLC and West Eagle Ranch, LLC may be entitled to future reimbursement payments under the MOU in proportion to the amounts each has paid thereunder. Therefore, if any amounts are collected by the Town under the MOU in the future, Developer, Abrika Properties, LLC and West Eagle Ranch, LLC will be entitled to additional proportional reimbursements based upon the "trip ends" generated by such future developments using the Sylvan Lake Road extension and US Highway improvements.

SECTION 17
IMPACT FEES

17.1 Street Improvement Fees. In accordance with Section 4.13.185 of the Eagle Municipal Code, Developer shall pay to the Town the sum of $27,132.00 as and for street improvement fees for forty-two (42) multi-family residential units. Such fees shall be paid prior to the issuance of the Major Development Permit for the Property.

17.2 Fire Protection Impact Fees. In accordance with Section 4.13.186 of the Eagle Municipal Code, Developer shall pay to the Town the sum of $44,982.00 as and for fire protection impact fees for forty-two (42) multi-family residential units. Such fees shall be paid prior to the issuance of the Major Development Permit for the Property.

17.3 Dedication of Park Land or Payment of Fee in Lieu Thereof. In consideration of the conveyance of the open space recreation easement described in Section 14 above and in consideration of development of the public pedestrian and bicycle path, as well as the Brush Creek Access Area, the Developer shall not be required to dedicate municipal parkland for this

Development or pay a fee in lieu thereof and no additional sums shall be required to be paid, in accordance with Section 4.13.060 of the Eagle Municipal Code.

17.4 Fee in Lieu of School Land Dedication. In accordance with Section 4.13.065(D) of the Eagle Municipal Code, Developer shall pay to the Town a fee in lieu of school land dedication at the time of approval of the first Subdivision Final Plat. The value per acre shall be determined by the Town Board of Trustees following consultation with the School District.

SECTION 18
ISSUANCE OF MAJOR DEVELOPMENT PERMIT

Upon payment of the impact fees set forth in Section 15 and the review costs set forth in subsection 13.1, the dedication of the Blanket Emergency Services Easement described in subsection 14.2, the conveyance of the open space recreation easement described in subsection 14.3, and the dedication of the bicycle and pedestrian path easement described in Section 7, the Town agrees to issue a Major Development Permit to the Developer subject to the terms and conditions of this Agreement and the Development Plan, as approved by the Town.

SECTION 19
ENFORCEMENT

19.1 Default; Notice; Termination. In the event of any default or breach by the Developer of a covenant, term, condition, or obligation under this Agreement, and if such default or breach continues after notice thereof for sixty (60) days, this Agreement may be forthwith terminated with respect to such party, at the option of the Town. Any declaration of termination of the Agreement shall be effective only after and upon a resolution to that effect duly authorized by the Town's Board of Trustees. All rights concerning remedies or attorney's fees shall survive any termination of this Agreement.

19.2 Legal Action. The parties to this Agreement shall have all rights available at law or in equity to enforce the terms of this Agreement, including the right of specific performance. In the event that an enforcement action takes place by either party in relation to this Agreement, whether or not the litigation ensues, the prevailing party shall be entitled to its costs and reasonable attorney's fees (including legal assistant's fees) or the reasonable value of a salaried attorney's time.

19.3 Other Remedies Available to Town. In the event the Developer fails to construct any required public or private Development improvements in accordance with the terms and conditions of this Agreement, following the issuance of a letter of credit as set forth in Section 11 of this Agreement, the Town may exercise any of the remedies set forth in Section 11. Alternatively, the Town may assign the proceeds of the letter of credit to a subsequent developer or a lender who has acquired the Development by purchase, foreclosure or otherwise who will

then have the same rights of completion as the Town if the subsequent developer or lender agrees in writing to complete the unfinished improvements. In addition, the Town may also suspend the Major Development Permit approval during which time the Developer will have no right to lease or sell portions of the Property without the express written approval of the Town or until the improvements are completed and accepted by the Town. Provided, however, such suspension shall not affect (a) any right arising from other Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrently with, or subsequent to the approval of this Agreement and the issuance of the Major Development Permit; or (b) the parties' rights pursuant to subsection 19.5 below. These remedies are cumulative in nature.

SECTION 20
VESTED RIGHTS-VACATION OF DEVELOPMENT PLAN

20.1 Vested Property Rights. Developer and the Town agree that (a) this Agreement, together with the documents constituting the approved Development Plan constitute an approved "Site Specific Development Plan" as defined in the Vested Property Rights Statute and the Vested Property Rights Regulations, and (b) the owner of the Property shall have vested property rights to undertake and complete development and use of the Property for a period of three (3) years from the effective date of the ordinance approving this Agreement. The Town shall not initiate any zoning, land use or other legal or administrative action that would directly or indirectly have the effect of altering, impairing, preventing, diminishing, imposing a moratorium on development, delaying or otherwise materially and adversely impairing to a substantial degree any of Developer's vested property rights, except as otherwise permitted under Section 24-68-105, C.R.S., or as expressly set forth in this Agreement.

APPROVAL OF THIS PLAN CREATES A VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103, C.R.S., AS AMENDED.

20.2 Vacation of Development Plan. Failure of the Developer to complete construction of the required public and private Development improvements required by this Agreement within the times provided herein and following the delivery of the notice described in subsection 17.1 hereof and the expiration of the sixty (60) day time period described in subsection 17.1 without a cure by Developer, the vested property rights associated with the Development Plan and this Agreement shall be forfeited. Upon such an event, the Board of Trustees of the Town may enact an ordinance vacating the Development Plan and Major Development Permit and upon the effective date of such ordinance, the Development Plan and the Major Development Permit issued in connection therewith shall be null, void, and of no effect. The Developer shall then be prohibited from further developing the Property. Any property rights dedicated to the Town of Eagle for public purposes shall remain the property of the Town and shall be considered liquidated damages. Provided, however, vacation of the Development Plan and Major Development Permit shall not affect (a) any right arising from other Town permits, approvals or

other entitlements for the Development which were granted or approved prior to, concurrently with, or subsequent to the issuance of the Major Development Permit; or (b) the parties' rights pursuant to subsection 21.5 below.

20.3 Certificate of Compliance. It is agreed that upon completion of all improvements which are the subject of this Agreement, expiration of the warranty period as provided herein, and compliance with all of the terms of this Agreement, the Town shall, upon request from Developer, execute a resolution or certificate stating that all improvements have been constructed in compliance with this Agreement.

SECTION 21
MISCELLANEOUS PROVISIONS

21.1 Waiver of Defects. In executing this Agreement, Developer and the Town waive all rights they may have concerning defects, if any, of the form of this Agreement, the formalities whereby it is executed; and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement. Developer further waives all rights it may have concerning the power of the Town to impose conditions on Developer as set forth herein.

21.2 Failure to Exercise Rights. No waiver of any provision of this Agreement will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for by written amendment to this Agreement signed by the Town and the Developer; the waiver of any default under this Agreement shall not be deemed a waiver of any subsequent default or defaults of the same type. The Town's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Developer or the acceptance of any improvement. The Developer's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Town.

21.3 Complete Agreement. This Agreement together with the Development Plan and related plans and design specifications contain all of the understandings, conditions and agreements between the Town and Developer relating to the Development at this time, and no other prior or current representation, oral or written, shall be effective or binding upon the Town and Developer, except for representations made by the Developer, or its agent, or the Town Board of Trustees and Town staff members at public hearings concerning approval of the Development Plan, not in conflict with the express provisions of this Agreement.

21.4 Enabling Ordinances Required. To the extent required by law and by the terms of this Agreement, the obligations and covenants of the Town are conditional upon the adoption by the Town of appropriate enabling ordinances.

21.5 Attorney's Fees. In the event that any action is filed or maintained by any party in relation to this Agreement, the prevailing party shall be entitled to its costs and reasonable

attorney fees (including legal assistant's fees) or the reasonable value of a salaried attorney's time (including legal assistant's time). All rights concerning remedies or attorney's fees shall survive termination of this Agreement.

21.6 Authorization. The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings, and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made or will be made.

21.7 Amendments. This Agreement may be amended from time to time by written agreement duly authorized by the parties against whom such amendment may be enforced.

21.8 Representations of Town Officials. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Eagle Municipal Code and ordinances, and that the Developer, when dealing with the Town, acts at its own risk as to any representation or undertaking by the Town or its officers or agents or their designees which is subsequently held unlawful by a court of law, which is in accordance with the laws of the State of Colorado. Provided, however, that this paragraph shall not be construed to limit the rights and remedies of the parties otherwise provided by law.

21.9 Covenants. The provisions of this Agreement shall be binding on all subsequent owners of the Property as covenants running with the Property, to be released only by the Town of Eagle, and the benefits and burdens of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest to the parties to this Agreement, except as otherwise provided herein.

21.10 Notices. All notices required or given by the terms of this Agreement shall be made by certified first class mail, postage prepaid, return receipt requested, to the parties at their addresses listed below. All notices shall be effective upon mailing. These addresses shall remain valid until notice of a change of address is given in accordance herewith.

If to Town:	Town of Eagle, Colorado Board of Trustees P.O. Box 609 Eagle, Colorado 81631 Attn.: Jon Schneiger, Town Manager
With a copy to:	Sands Law Office, LLC 450 West Avenue, Ste. 204 Rifle, Colorado 81650 Attn.: Edward P. Sands, Esq.

If to Developer: Eagle Sylvan, LLC
11829 Ridge Parkway, No. 626
Broomfield, Colorado 80021
Attn.: Curtis McDonald, Managing Partner

21.11 Time of the Essence. Time is of the essence of this Agreement.

21.12 Colorado Law Applicable. This Agreement is made and delivered within the State of Colorado, and the laws of the State of Colorado shall govern its interpretation, validity, and enforceability.

21.13 Jurisdiction of Courts. Personal jurisdiction and venue for any civil action commenced by either party to this Agreement whether arising out of or relating to the Agreement, a letter of credit, or performance bond will be deemed to be proper only if such action is commenced in the District Court for Eagle County, Colorado. The Developer expressly waives its right to bring such action in or to remove such action to any other court, whether State or federal.

21.14 Rights of Persons Not a Party. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

21.15 Provisions Deemed Severable. If any part, term or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

21.16 Assignment of Rights; Release of Obligations. The benefits of this Agreement are personal to the Developer and may not be assigned without the express written approval of the Town. Such approval may not be unreasonably withheld, but any unapproved assignment is void. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and they will be binding on the heirs, successors, and assigns of the Developer, unless otherwise released by the Town. There is no prohibition on the right of the Town to assign its rights under this Agreement. The Town will release the original Developer's letter of credit if it accepts new acceptable security from any developer or lender who obtains the Property. However, no act will constitute a release of the original Developer from liability under this Agreement unless an assignment of this Agreement is expressly authorized by the Town.

21.17 No Waiver of Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity or governmental immunity under any applicable State law.

21.18 Recordation of Agreement. The Town shall record a copy of this Agreement in the office of the Clerk and Recorder of Eagle County, Colorado.

21.19 Execution of Other Documents. The parties agree to execute any additional documents and to take any additional actions necessary to carry out the terms of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the day and year first above written.

TOWN OF EAGLE, COLORADO, a municipal corporation, acting by and through its Board of Trustees,

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EAGLE SYLVAN, LLC. a Colorado limited liability company

By: _____
Curtis McDonald, Managing Partner

[NOTARY BLOCKS ON FOLLOWING PAGE]

STATE OF COLORADO)
)ss.
COUNTY OF EAGLE)

Subscribed and sworn to before me this _____ day of _____, 2016, by Anne McKibbin, Mayor, and Jenny Rakow, Town Clerk, respectively, of the Town of Eagle, Colorado.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:

[SEAL]

_____
Notary Public

STATE OF COLORADO)
)ss.
COUNTY OF_____)

Subscribed and sworn to before me this _____ day of _____, 2016, by, Curtis McDonald, Managing Partner, Eagle Sylvan, LLC.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:

[SEAL]

_____
Notary Public

EXHIBIT LIST

EXHIBIT "A"	Development Plan
EXHIBIT "B"	Phasing Plan
EXHIBIT "C"	LERP Plan
EXHIBIT "D"	Bicycle & Pedestrian Path
EXHIBIT "E"	Recapture Agreement
EXHIBIT "F"	Engineer's Calculations of Recapture Fee

Exhibit H

Eagle Sylvan, LLC
11829 Ridge Parkway, #626
Broomfield, CO 80021

Town Planner and Trustees
Town of Eagle Town Hall
PO Box 609
Eagle, CO 81631

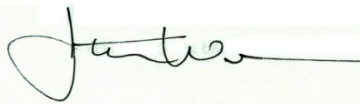
Date: 07/21/2016
RE: Cost Recovery Fee

It has been determined by the Town Staff that infrastructure cost recovery fees are required to be paid by the applicant under the Memorandum of Understanding (MOU) and Infrastructure Improvements Recapture Agreement between West Eagle Ranch, LLC and the Town of Eagle. If these fees are applicable to our development, then we request that the fees paid under the MOU be applied against Impact Fees that were anticipated as part of the development.

The request for Credit of Improvements for Street Improvement Impact Fees is allowed per LUC 4.13.185_H-2 Credit for Improvements

> *Upon approval of the Town Board, and Developer obligation to pay a Fee as set forth in this Section shall receive a credit against the amounts due or to become due for street improvements installed and paid for by such Developer when such street improvements are in addition to the site related improvements required to be installed pursuant to this Title.*

Thanks you for your consideration.



Jonathon Warner

From:	Kaley Ruark
To:	Tom Boni
Subject:	Re: Surrounding Prp. Owner Comment on 42 Townhomes 58 Sylvan Lake Rd.
Date:	Wednesday, June 29, 2016 6:48:05 PM

Hi Tom,

Just wanted to touch base again and see how the hearing went on 6/21, as well as yesterday, 6/28 with regards to the 42 town homes proposed on 58 Sylvan Lake Road?

Thank you!

-Kaley

Kaley K.H. Ruark
KaleyRuark@gmail.com
970.376.1234

On Mon, Jun 20, 2016 at 10:43 AM, Kaley Ruark <kaleyruark@gmail.com> wrote:

> Hello Tom,
>
> My husband and I, unfortunately, due to work circumstances are not able to attend tomorrow night's Planning and Zoning Commission's Public Hearing with regards to the proposed 42 town homes located on 58 Sylvan Lake Road. We currently reside at 714 Prince Alley in Eagle.
>
> We have two major concerns with this proposed development:
>
> 1) 42 town homes is a very large number of homes in general, but we feel that it is especially large for that particular property. With that, we worry about traffic, general congestion, too close in proximity to the round about, etc. We feel that it is not an ideal location for that many units.
>
> 2) And then, our major concern is the negative impact the development could have on Brush Creek, and with that the Eagle River. That is right about where the confluence of Brush Creek and the Eagle River is. We are concerned that a development of that magnitude would drastically alter the ecology of both of them. It seems like too large of a development to be constructed that close to the water.
>
> We are not necessarily opposed to a development there, but think that it needs to be drastically scaled down and if it were to be built, proper research needs to be conducted to make sure there will be no drastic, negative, longterm ecological effects.
>
> Since we will miss the Public Hearing tomorrow, we would like to request the information that is going to be discussed via email, please, so that we can stay informed.
>
> Thank you very much for your help and taking our concerns into account.
>
> All the Best,

Kaley & Josh Ruark

Kaley K.H. Ruark
KaleyRuark@gmail.com
970.376.1234

RESOLUTION NO. 39
(Series of 2016)

A RESOLUTION OF THE BOARD OF TRUSTEES TOWN OF EAGLE, COLORADO APPROVING A DEVELOPMENT PLAN FOR THE CONSTRUCTION OF FORTY-TWO (42) MULTI-FAMILY RESIDENTIAL UNITS TO BE SUBDIVIDED INTO TOWNHOUSE UNITS AND APPURTENANCES ON LOT 1 OF THE WEST EAGLE ADDITION, FILING 2, SUBDIVISION WITHIN THE TOWN OF EAGLE; APPROVING A DEVELOPMENT IMPROVEMENTS AGREEMENT, DATED JULY 26, 2016 BETWEEN THE TOWN AND EAGLE SYLVAN, LLC.; GRANTING A DESIGN VARIANCE TO LANDSCAPING REQUIREMENTS; APPROVING A SITE SPECIFIC DEVELOPMENT PLAN ESTABLISHING A VESTED PROPERTY RIGHT PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S. AND SECTION 4.17.030 OF THE EAGLE MUNICIPAL CODE; AND AUTHORIZING THE ISSUANCE OF A MAJOR DEVELOPMENT PERMIT FOR SAID PROPERTY.

WHEREAS, Eagle Sylvan, LLC, a Colorado limited liability company, (the "Applicant") is the owner of Lot 1 of the West Eagle Addition, Filing 2, Subdivision, Town of Eagle, County of Eagle, State of Colorado (the "Property" or "Development"), and desires to develop the Property; and

WHEREAS, the Applicant desires to develop the Property for forty-two (42) multi-family residential units to be later subdivided into townhouse units together with common areas, trails and a public open space recreation area and has filed an application for a Major Development Permit pursuant to Chapter 4.06 of the Eagle Municipal Code; and

WHEREAS, the Applicant has submitted as part of its Major Development Permit application a Development Plan in accordance with the requirements of Section 4.06.030 of the Eagle Municipal Code; and

WHEREAS, the Town of Eagle Planning and Zoning Commission reviewed the proposed Development Plan on June 21, 2016 and made recommendations to the Board of Trustees in accordance with Section 4.06.060 of the Eagle Municipal Code; and

WHEREAS, the Town and the Applicant have entered into a Development Improvements Agreement for the Sylvan Lake Round-About Planned Unit Development dated July 26, 2016 (the "Agreement") attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, in accordance with Title 4 of the Eagle Municipal Code, approval of the Agreement together with approval of the Development Plan collectively constitute a site specific development plan; and

WHEREAS, it is the intent of the Board of Trustees of the Town that approval of the Agreement together with the approval of the Development Plan shall collectively constitute approval of a site specific development plan establishing vested property rights in accordance with Article 68 of Title 24, C.R.S. and Section 4.17.030 of the Eagle Municipal Code, under the

terms, conditions and limitations set forth in the Agreement; and

WHEREAS, the Applicant has also requested a design variance to the Town's landscape standards pursuant to Section 4.07.060 of the Eagle Municipal Code which may be granted with a finding that the public good would be better served by granting the variance; and

WHEREAS, the Board of Trustees of the Town of Eagle held a public hearing on June 27, 2016 and July 26, 2016 at which it received evidence and testimony concerning the Agreement and the Development Plan, at the conclusion of which the Board of Trustees considered such evidence and testimony so introduced and by this Resolution sets forth its findings of fact and conclusions.

WHEREAS, approval of the Development Plan and the Agreement are in the best interests of the public health, safety and general welfare of the inhabitants of the Town; and

WHEREAS, the Board of Trustees of the Town of Eagle finds and determines that the proposed Development Plan, as approved with conditions, will comply with the Town's regulations, goals and policies; and

WHEREAS, the Board of Trustees finds and determines pursuant to Section 4.07.060 of the Eagle Municipal Code that a design variance concerning landscape standards will better serve the public good because the variance allows an additional parking space to be provided in front of garages thereby eliminating the need for a larger common parking lot to accommodate required parking and because landscaping in the form of trees and bushes will be provided in the U.S. Highway 6 right-of-way pursuant to a license to be granted.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. The Board of Trustees of the Town of Eagle hereby makes the following findings of fact and conclusions:

(a) The Agreement, attached hereto as Exhibit "A", and Development Plan, as approved with conditions, comply with all applicable laws and regulations of the State of Colorado and the Town, including, without limitation, Article 68 of Title 24, C.R.S., Chapter 4.06 of the Eagle Municipal Code and Chapter 4.17 of the Eagle Municipal Code.

(b) All notices required for the public hearing at which the Board of Trustees considered the Agreement and the Development Plan were properly and timely published or posted in accordance with all applicable laws and regulations of the State of Colorado and the Town.

(c) The public hearing at which the Board of Trustees considered the Agreement and the Development Plan was held and conducted in accordance with all

applicable laws and regulations of the State of Colorado and the Town.

(d) The Town has authority to enter into the Agreement pursuant to Sections 24-68-204(2), 31-15-101, and 29-20-101, *et. seq.*, C.R.S. and pursuant to Title 4 of the Eagle Municipal Code.

(e) The Town's approval of the Agreement and the Development Plan are in the best interests of the public health, safety and general welfare of the inhabitants of the Town.

Section 2. The Development Plan for Lot 1 of the West Eagle Addition, Filing 2, Subdivision, Town of Eagle, County of Eagle, State of Colorado, attached hereto as Exhibit "B" and incorporated herein by this reference, and the Agreement are hereby approved and the Town shall enter into the Agreement and perform its obligations under such Agreement.

Section 3. The Mayor of the Town of Eagle is hereby authorized and directed to execute the Agreement on behalf of the Town.

Section 4. The design variance requested by the Applicant pursuant to Section 4.07.060 of the Eagle municipal Code concerning landscape standards is hereby granted and shall be made a part of the Development Permit.

Section 5. The Town Planner is hereby authorized and directed to issue a Major Development Permit to the Applicant subject to the terms and conditions of the Agreement, the Development Plan, and the design variance as approved.

Section 6. Approval of the Agreement, together with approval of the Development Plan, as approved with conditions, collectively hereby constitute approval of a site specific development plan establishing vested property rights pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.030 of the Eagle Municipal Code in accordance with the terms, conditions and limitations of the Agreement.

Section 6. Within fourteen (14) days after the approval of this Resolution, the Town Clerk, on behalf of the Town of Eagle, is hereby authorized and directed to:

(a) Publish a notice advising the general public that approval of the Development Improvements Agreement pursuant to this Resolution, together with approval of the Development Plan, as approved with conditions, collectively constitute approval of a site specific development plan establishing vested property rights in accordance with the terms, conditions and limitations of the Agreement and pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.030 of the Eagle Municipal Code; and

(c) File for record one certified copy of the Agreement, the Development Plan and the within Resolution with the Clerk and Recorder of Eagle County, Colorado.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

DEVELOPMENT IMPROVEMENTS AGREEMENT
Sylvan Lake Round-About Planned Unit Development

THIS AGREEMENT is entered into and made effective as of the _____ day of _____, 2016, by and between the TOWN OF EAGLE, COLORADO, a Colorado municipal corporation, whose address is P.O. Box 609, Eagle, Colorado 81631 (hereinafter referred to as the "Town"); and EAGLE SYLVAN, LLC, a Colorado limited liability company, whose address is 11829 Ridge Parkway, No. 626, Broomfield, Colorado 80021 (hereinafter referred to as the "Developer").

RECITALS

A. WHEREAS, the Developer is the owner of Lot 1 of the West Eagle Addition, Filing 2, Subdivision, Town of Eagle, County of Eagle, State of Colorado (the "Property" or "Development"); and

B. WHEREAS, the Developer desires to develop the Property for forty-two (42) multi-family residential units to be subdivided into townhouse units and has filed an application for a Major Development Permit pursuant to Chapter 4.06 of the Eagle Municipal Code; and

C. WHEREAS, the Board of Trustees has approved a Development Plan for the Property, subject to conditions, in accordance with Section 4.06.030 of the Eagle Municipal Code; and

D. WHEREAS, Section 4.06.010(F) of the Eagle Municipal Code requires a developer to furnish the Town with a performance guarantee in order to secure the construction of water mains, wastewater collection system mains, driveway entrances, sidewalks on Sylvan Lake Road, road signs, drainage improvements, crosswalks, landscaping of the open space recreation easement, installation of street improvements, vehicle and pedestrian access improvements, parking improvements, utility improvements, off-site street improvements and any other improvements required by the approved Development Plan as a condition for the issuance of a Major Development Permit; and

E. WHEREAS, the legislature of the State of Colorado adopted Section 24-68-101, *et. seq.* of the Colorado Revised Statutes (the "Vested Property Rights Statute") to provide for the establishment of vested property rights in order to ensure reasonable certainty, stability and fairness in the land use planning process and in order to stimulate economic growth, security, reasonable investment-backed expectations of landowners, and foster cooperation between the public and private sectors in the area of land use planning. The Vested Property Rights Statute authorizes the Town to enter into development agreements with landowners providing for vesting of certain property rights; and

F. WHEREAS, consistent with the Vested Property Rights Statute, Chapter 4.17 of the Eagle Municipal Code (the "Vested Property Rights Regulations") authorizes the Town to enter into development agreements with landowners and other qualified applicants providing for the vesting of property development rights; and

G. WHEREAS, a purpose of this Agreement is to assure development of the Property will take place in accordance with the approved Development Plan and is not executed for the benefit of materialmen, laborers, or others providing work, services or material to the Development or for the benefit of occupants of the Property; and

H. WHEREAS, development of the Property in accordance with this Agreement will provide for orderly growth in accordance with the policies and goals set forth in the Town's Master Plan, ensure reasonable certainty, stability and fairness in the land use planning process, stimulate economic growth, secure the reasonable investment-backed expectations of Developer, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes for which the Vested Property Rights Statute and the Vest Property Rights Regulations were enacted. In exchange for these benefits and the other benefits to the Town contemplated by this Agreement, together with the public benefits served by the orderly development of the Property, Developer desires to receive the assurance that it may proceed with development of the Property pursuant to the terms and conditions contained in this Agreement; and

I. WHEREAS, the Town and Developer mutually agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the Town upon the Developer and its successors in connection with the acceptance and favorable action on the Developer's application for a Major Development Permit; the Town recognizing and reciting that such matters are necessary to protect, promote and enhance the public welfare; and

J. WHEREAS, the mutual promises, covenants and obligations contained in this Agreement are authorized by Colorado law and Title 4 of the Eagle Municipal Code.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Town and the Developer agree as follows:

SECTION 1
DEFINITIONS

1.1 APF Regulations. The Town's regulations regarding assurance of adequate public facilities, as set forth in Chapter 4.14 of the Eagle Municipal Code in effect as of the effective date of this Agreement, unless otherwise provided in this Agreement.

1.2 Agreement. This Development Improvements Agreement for the Sylvan Lake Round-About Planned Unit Development between Developer and the Town.

1.3 Board. The Board of Trustees of the Town of Eagle, Colorado.

1.4 Determination of Adequacy. A determination by the Town pursuant to Chapter 4.14 of the Eagle Municipal Code that each Public Facility will or will not be available concurrent with the impacts of the proposed Development at the Level of Service of Standards adopted by the Town from time to time.

1.5 Developer. Eagle Sylvan, LLC, a Colorado limited liability company, and its successors and assigns.

1.6 Development. The forty-two (42) unit multi-family residential development project to be constructed on the Property and later subdivided into townhouse units as generally described in Section 4 below.

1.7 Development Plan. The Development Plan for the Property required pursuant to Section 4.06.030 of the Eagle Municipal Code, as shown in Exhibit "A", attached hereto and incorporated herein by this reference, which together with this Agreement shall constitute the "site-specific development plan" establishing Vested Property Rights in accordance with the Vested Property Rights Statute and the Vested Property Rights Regulations.

1.8 Property. The real property known as Lot 1, West Eagle Addition, Filing 2 Subdivision, Town of Eagle, County of Eagle, State of Colorado.

1.9 Public Facility. Capital improvements provided by the Town or another governmental entity including, but not limited to, facilities for providing water, wastewater collection, fire protection, emergency medical services, public schools, parks and transportation facilities which are required by Chapter 4.14 of the Eagle Municipal Code to be adequate and available as a condition of approval by the Town of certain applications for subdivision final plats and development permits.

1.10 Town. The Town of Eagle, Colorado, a municipal corporation.

1.11 Uniform, Non-discriminatory Regulations. Collectively, Town ordinances, rules, regulations, policies and standards, including engineering and design standards, applicable in the same manner to all developments within the Town exceeding ten (10) single family or ten (10) multi-family units located on one or more contiguous parcels of land held under the same or substantially the same ownership at the time of application for development.

1.12 Vested Property Rights Regulations. Chapter 4.17 of the Eagle Municipal Code.

1.13 Vested Property Rights Statute. Sections 24-68-101, *et. seq.*, C.R.S.

SECTION 2
TERM

The term of this Agreement and the vested property rights expressly established under this Agreement shall commence on the effective date of the Town ordinance approving this Agreement, and shall continue until the third (3rd) anniversary of the effective date of this Agreement unless Developer starts development within such period. In such event, this Agreement continues until completion of development. After the expiration of the term, this Agreement may be terminated by the Town and upon such termination shall be of no further force or effect except as to the maintenance of the Development improvements; provided, however, that such termination shall not affect (a) any common law vested rights obtained prior to such termination; (b) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrently with, or subsequent to the approval of this Agreement, or (c) the parties rights pursuant to subsection 21.5 below.

SECTION 3
SCOPE OF THIS AGREEMENT

3.1 Purpose. This Agreement is intended to set forth the parties' understanding and agreement as to the development of the Property pursuant to Article 68 of Title 24 of the Colorado Revised Statutes and Title 4 of the Eagle Municipal Code; as to the nature of the development proposed for the Property; as to the procedures, limitations and standards applicable to the construction of public and other required on-site and off-site Development improvements to be installed to serve the Property; as to the responsibilities of the parties for various costs, fees and charges; and as to such other matters the parties believe can be adequately addressed at this time. This Agreement is not intended to address those matters which are more appropriately considered at the time of issuance of building permits for the Development, or future subdivision of the Property.

3.2 Town's Rights Reserved. It is not the intention of the parties in any way to diminish or limit the Town's legislative, quasi-judicial, or other non-delegable discretionary powers or to impose on the Town any duty, beyond its ordinances and regulations as they may from time to time exist, nor to impose any special obligation on the Town to approve or accept any future applications, plans, drawings, security documents, improvements, and conveyances, except as otherwise set forth in this Agreement. The Town reserves all rights to review, approve or deny any future Subdivision Final Plat application for the Property in accordance with State law and the ordinances and policies of the Town then in effect. It is furthermore the express intention of the parties that nothing in this Agreement shall be construed to void the rights and obligations of the parties as set forth herein, to the extent such rights and obligations are consistent with law. The parties expressly agree they will fully perform this Agreement to the extent it is

consistent with the law.

SECTION 4
DEVELOPMENT OF THE PROPERTY

4.1 Nature of Development. The property is currently zoned Planned Unit Development (PUD) and is intended to be developed for forty-two (42) multi-family residential units to be subdivided into townhouse units, together with common areas, trails and the pubic open space recreation area.

4.2 Phasing of Development. The parties acknowledge that the Developer desires to construct the Development in phases in accordance with the Phasing Map attached hereto as Exhibit "B" and incorporated herein by this reference. Phase I shall consist of Buildings A, B and C and the internal roads serving such buildings. Phase II shall include Buildings D, E, F and G and the adjacent roads serving them. Provided, however, Buildings F and G shall not be constructed in the existing 100 year floodplain and will not be constructed until FEMA approves a revised 100 year floodplain map permitting such construction. Construction of Phase II shall commence no later than twenty-four (24) months following the issuance of the first building permit for a structure within Phase I. Provided, however, development of Phase II shall not commence until Developer has completed all public and other required Development improvements for Phase I, unless otherwise determined by the Town.

4.3 Compliance with Current Regulations. Developer states that it has reviewed all applicable zoning, subdivision, building and other development regulations and ordinances of the Town currently in effect. Developer agrees to comply with all said regulations and requirements.

4.4 Common Interest Community. Developer anticipates creating a common interest community for the Development at the time of subdivision of the Property into townhouse units. All documents creating the common interest community for the Development shall be subject to the approval of the Town Attorney, which approval shall not be unreasonably withheld.

4.5 Subdivision. Developer and the Town contemplate that the Property will be subdivided into forty-two (42) townhouse units and appurtenant general common elements and limited common elements.

4.6 Construction of Local Employee Residences. The parties acknowledge that the Developer has submitted a Local Employee Residency Plan (LERP) pursuant to Section 4.04.120 of the Eagle Municipal Code and the Town's Local Employee Residency Requirements and Guidelines. Pursuant to such Plan, the Developer is required to construct four (4) Local Employee Residency Units. Three (3) units shall be constructed in Phase I in Building B and one (1) unit shall be constructed in Phase II in Building G as shown in Exhibit "C", attached hereto and incorporated herein by this reference. The sales prices shown in Developer's application shall be subject to

change approved by the Town's LERP Program Administrator if the units are not constructed within one hundred twenty (120) days following final review and approval by the Town's LERP Program Administrator. Square footage of such units shall be as stated in Developer's approved application. Each unit shall go through an initial sales procedure agreed upon by the parties and prospective buyers for said units shall not be approved by the Town until the issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy, whichever shall first occur, for each subject unit. All units will be priced to be affordable for households in the ninety percent (90%) of the adjusted median income (AAMI) level. The sales price for the unit located in Phase II of the Development shall be determined following the issuance of a Temporary Certificate of Occupancy or Certificate of Occupancy for the unit in Phase II. In accordance with the Developer's Plan, a selection schedule shall be submitted to the Town for review and approval at the time a building permit application is submitted for the Development. In accordance with Section 4.04.120 of the Eagle Municipal Code and the Town's Local Employee Residency Requirements and Guidelines, a master deed restriction for each of the Local Employee Residency Program (LERP) shall be placed of record concurrently with the recording of the Subdivision Final Plat(s) for the Sylvan Lake Round-About PUD Townhomes.

SECTION 5
ADEQUATE PUBLIC FACILITIES

In accordance with the Town's APF Regulations, the Town acknowledges that it has reviewed a public facilities impact statement accompanying Developer's application for approval of a Major Development Permit. Pursuant to said review, the Town, following review of the criteria for determining the availability and adequacy of community facilities as set forth in Section 4.14.080 of the Eagle Municipal Code and other applicable provisions of the Town's APF Regulations, hereby finds and determines that adequate Public Facilities exist to provide necessary services for the Development.

SECTION 6
DEVELOPMENT IMPROVEMENTS AND WARRANTY-GENERAL PROVISIONS

6.1 Construction of Improvements. All water service lines, water mains, fire hydrants, and other water distribution facilities necessary to provide treated water service for this Development; all wastewater collection mains and service lines, and related improvements necessary to provide wastewater service for this Development; all public bicycle and pedestrian paths; all public open-space recreation area improvements; any on-site and off-site storm drainage facilities required for the Development; off-site public street improvements; public parking area improvements; vehicle and pedestrian access and driveway improvements; crosswalks; landscaping; utility improvements; any off-site street improvements; Brush Creek access area improvements; survey monuments and any other public or required Development improvements, as shown in the accompanying plans applicable to this Development; this Agreement; and any other improvements required by Uniform, Non-discriminatory Regulations

contained within the Eagle Municipal Code, shall be installed and completed at the expense of the Developer, unless otherwise provided in this Agreement. The public and other required on-site and off-site Development improvements shall be designed and built in conformance with all Uniform, Non-discriminatory Regulations and requirements contained within, or promulgated pursuant to, Title 4 of the Eagle Municipal Code in effect as of the effective date of this Agreement. All such public and other required Development improvements shall be designed and approved by a registered professional engineer retained by the Developer. All drawings and plans for such improvements shall be stamped by a registered engineer.

6.2 Schedule of Improvements to be Constructed By Developer. Prior to commencing work on the Property, the Developer shall submit to the Town for its review and approval a schedule of improvements showing in detail the required on-site and off-site public and other required improvements, excluding buildings, required for Phase I of the Development that it shall be responsible for constructing, and the costs therefor. The Town shall review and approve in writing such schedule. Prior to commencing work on Phase II of the Development, the Developer shall submit to the Town for its review and approval an updated schedule of improvements showing in detail the required on-site and any off-site public and other required improvements, excluding buildings, required for Phase II that it shall be responsible for constructing, and the costs therefor. The Town shall also review and approve in writing this schedule. Unless otherwise authorized by the Town Administrator, no work shall be commenced on the Property by the Developer until such time as the performance guarantee pursuant to Section 11 of this Agreement has been furnished to the Town.

6.3 Grading, Drainage, Stormwater Management, Utility, Irrigation System, Lighting, Landscaping, Access, Parking and Street Improvements Plans Required. Prior to the issuance of any building permits for the construction of structures on the Property, and prior to commencing work on the Property, the Developer shall submit to the Town for the Town Engineer's review and written approval a grading plan, drainage plan, stormwater management plan and permit, utility plan, irrigation system plan, 1041 Permit from Eagle County and 404 Permit from the Army Corps of Engineers permitting construction of a wastewater main under Brush Creek, lighting plan, landscaping plan, vehicular and pedestrian access and parking plan. Once approved, any revisions to the subject plan shall require the Developer to submit a new final Development Plan or applicable sheet(s) of the final Development Plan to the Town Planner and Town Engineer for review and written approval.

6.4 Warranty by Developer. The Developer shall warrant any and all on-site and off-site public improvements constructed by Developer which are conveyed or dedicated to the Town pursuant to this Agreement, or the Development Plan, for a period of twenty-four (24) months from the date the Town's Engineer certifies that the same conform with the approved specifications. Specifically, but not by way of limitation, the Developer shall warrant the following:

(a) That the title conveyed shall be good and its transfer rightful; and

(b) Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and

(c) Any and all facilities so conveyed shall be free of any and all defects in materials or workmanship.

6.5 Town Inspections. The Town shall have the right to make engineering inspections and require testing during construction of the required public and other required Development improvements in such reasonable intervals and upon reasonable notice as the Town Engineer may request in accordance with the Town's Street Construction Regulations, Water Distribution Regulations, and Wastewater Regulations, or as otherwise determined by the Town Engineer. Inspection, acquiescence and approval of any engineering inspector of the construction of physical facilities, at any particular time, shall not constitute the approval by the Town of any phase of the construction of such public and other required Development improvements. Such approvals shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

6.6 Approval by Town Engineer. Upon full completion of construction by the Developer of such on-site and off-site public and other required Development improvements within each phase of Development, the Developer shall submit to the Town Engineer a written request for an inspection and the preparation of a Final Acceptance Punch List. Upon receipt of such request, the Town Engineer shall inspect the improvements and prepare a written Final Acceptance Punch List which shall be provided to the Developer within thirty (30) days of receipt of said written request from the Developer. Within ninety (90) days from receipt of the Final Acceptance Punch List, the Developer shall make all corrections necessary to bring the system or improvements in to conformity with applicable Town standards and the grading, drainage, stormwater management, utility, irrigation, lighting, landscaping, access and parking, and others, as approved. In the event the Developer fails to complete the Final Acceptance Punch List work within said ninety (90) day period, the Town shall proceed to exercise its remedies pursuant to Section 11 of this Agreement.

Upon completing the Final Acceptance Punch List work, the Developer shall submit to the Town Engineer a written request for final acceptance. The Town Engineer shall then inspect said improvements and issue a written determination as to whether the Final Acceptance Punch List work has been satisfactorily completed within thirty (30) days of the Developer's request. If the Town Engineer determines that the Final Acceptance Punch List work has not been satisfactorily completed, the Town Engineer shall issue a revised written Final Acceptance Punch List to the Developer. Upon a determination by the Town Engineer that the Final Acceptance Punch List work has been completed in a satisfactory manner, the Town Engineer shall prepare a bill of sale for the public improvements to be conveyed for consideration by the Town Administrator. The Town Administrator shall issue a written acceptance of the bill of sale within forty-five (45) days

of the determination that the work is complete. The warranty period set forth in subsection 6.4 above shall commence upon the date of approval of the bill of sale. The Town shall be under no obligation to provide any water service or wastewater collection service until all such facilities are brought into conformance with the applicable plans and specifications approved by the Town Engineer.

6.7 Provision of "As-built" Drawings. The Developer shall provide all necessary engineering designs, surveys, field surveys, and "as-built" drawings for all on-site and off-site public improvements and utility improvements constructed by Developer which shall be approved by the Town Engineer, and any incidental services related to the construction of the improvements within a particular phase, at its sole cost and expense. The "as-built" locations of all utility service lines shall be prepared by a registered land surveyor at the Developer's sole expense. Developer shall use good faith efforts to submit such "as-built" drawings for each phase of Development prior to the issuance of a Temporary Certificate of Occupancy for any building or structure within a particular phase. No Certificate of Occupancy for any building or structure within a particular phase of Development shall be issued until the required "as-built" drawings have been submitted to the Town for that phase. In addition, all expenses incurred for this Property by the Town in updating the Town's base maps shall be paid by the Developer to the Town. Developer shall submit both hard copy and electronic files of the "as-built" drawings. The format of the electronic files shall be AutoCad 2004 or latest edition thereof.

6.8 Conveyance of Public Improvements. All on-site and any off-site public improvements constructed by Developer in accordance with this Agreement, including water mains, service lines, laterals, fire hydrants and other water distribution facilities; all wastewater collection mains, lines, laterals and related improvements; storm drainage facilities; and on-site and off-site street improvements shall be dedicated to the Town and warranted for a period of twenty-four (24) months following completion and approval, as provided in subsection 6.4 above. Upon completion of construction in conformity with the plans, and any properly approved changes, the Developer shall convey to the Town, by bill of sale, all physical facilities constructed by Developer necessary for the extension, maintenance and repair of municipal utility services and other public facilities in accordance with subsection 6.6 above. Acceptance of said conveyance shall be authorized by the Town Administrator. Following such dedication or conveyance, the Town shall be solely responsible for the maintenance of such improvements, except for any correction work required during the warranty period. In addition, all other required Development improvements such as private access roads, paved parking areas, open space recreation area improvements, and landscaping, as shown in the Development Plan, related plans and approved construction drawings submitted to the Town for this Development, shall be warranted for a period of twenty-four (24) months following completion and approval, as provided in subsection 6.4 above.

6.9 Construction Schedule. Prior to commencing any work on the Property, the Developer shall submit an agreed upon time schedule for the construction and completion of the

on-site and off-site public and other required Development improvements for Phase I of the Development. Said schedule shall provide for a commencement date as well as a date when such improvements will be substantially completed. Said schedule shall be reviewed and approved in writing by the Public Works Director prior to the commencement of construction of any such improvements, unless otherwise expressly authorized by the Town Administrator. Prior to commencing any work within Phase II of the Development, the Developer shall submit an agreed upon time schedule for the construction and completion of the on-site and any off-site public and other required Development improvements required for Phase II. Said Phase II schedule shall provide for a commencement date as well as a date when such improvements will be substantially completed. The Phase II schedule shall be reviewed and approved by the Town Public Works Director prior to the commencement of construction of any such improvements, unless otherwise expressly authorized by the Town Administrator.

Where Developer is prevented from commencing or completing any of the public or other required Development improvements within the time periods set forth in the construction schedule or otherwise set forth in this Agreement due to an unforeseeable cause or delay beyond the control and without the fault or negligence of the Developer, the times for commencement and/or completion of such improvements shall be extended in an amount equal to the time lost due to such delay if a request is made in writing to the Town by the Developer. Delays beyond the control of the Developer shall include, but not be limited to, acts of neglect by the Town, fires, floods, epidemics, abnormal weather conditions, strikes, freight embargos or acts of God. Time extensions, however, will not be granted for rain, snow, wind or other natural phenomena at normal intensity within Eagle County. Delays attributable to and within the control of the Developer's contractors, subcontractors or suppliers, as applicable, shall be deemed to be delays within the control of the Developer.

6.10 Dogs Prohibited During Construction. The Developer shall prohibit its contractors and subcontractors from bringing dogs onto the Property, even if such dogs are to be kept inside motor vehicles. Violation of this policy shall result in the immediate eviction of the dog and the dog's owner or harborer by the Developer from the Property. In the event of a second violation by the same dog and/or the same dog's owner or harborer, the dog and the dog's owner or harborer shall be immediately evicted from the Property by the Developer and the offending person shall be prohibited from entering or working within the Property for the following seven (7) consecutive calendar days. In the event of a third violation, the offending person shall be prohibited by the Developer from entering or working within the Property for the following six (6) calendar months.

6.11 Improvements Required Prior to Issuance of Building Permits and Certificates of Occupancy. No building permit for any building or structure within the Development shall be issued until the private access roads and drives within the Property are substantially completed including grading, base construction, and at least the first lift of asphalt. No Temporary Certificate of Occupancy or Certificate of Occupancy for any building or structure within Phase I

of the Development shall be issued until all improvements required for Phase I pursuant to the Development Plan and this Agreement have been installed and approved by the Town Engineer. No Temporary Certificate of Occupancy or Certificate of Occupancy for any building or structure within Phase II of the Development shall be issued until all improvements required pursuant to the Development Plan and this Agreement have been installed and approved by the Town Engineer.

SECTION 7
BICYCLE AND PEDESTRIAN PATH

7.1 Construction of Bicycle and Pedestrian Path and Related Improvements. Concurrently with the construction of the improvements required for Phase I of the Development, the Developer shall construct, at its sole cost, a ten foot (10') wide bicycle and pedestrian path along the east side of Brush Creek in accordance with plans and specifications approved by the Town Engineer as shown in Exhibit "D", attached hereto and incorporated herein by this reference. in accordance with the Development Plan and accompanying plans and specifications as approved by the Town. Three (3) parking spaces shall be provided in the west parking area for use by the general public who will have access for fly fishing. Developer shall also construct, at its sole cost and expense, public access to Brush Creek and an improved Brush Creek Access Area for use by the general public including benches and a grilling area.

7.2 Maintenance of Facilities. Upon construction and installation of the Bicycle and Pedestrian Path described in subsection 7.1 above and upon acceptance of said improvements, the Developer or homeowner's association shall be responsible for the maintenance of all path improvements constructed until such trail is connected to and integrated with the Town's trail system. At such time the Town shall assume maintenance of the bicycle and pedestrian path. The Developer or homeowners association shall be responsible for the proper maintenance of all other facilities described in subsection 7.1.

SECTION 8
STREET IMPROVEMENTS

8.1 U.S. Highway 6 Access Permit. The Town expects to obtain title to U.S. Highway 6 from the Colorado Department of Transportation (CDOT). Within thirty (30) days following such transfer of title, the Developer shall apply to the Town for an access permit allowing access to the Property from U.S. Highway 6. In the event Developer cannot obtain such permit prior to completion of the Phase I Development Improvements, Developer shall provide an emergency only access to U.S. Highway 6 until the permanent access is constructed. Only right turns in and out of the Property shall be permitted for such access drive from U.S. Highway 6. A median splitter island shall be constructed that permits fire trucks to drive over such island in the event of an emergency. U.S. Highway 6 access improvements shall be completed prior to the commencement of development of Phase II of the Property.

8.2 Maintenance of Internal Streets and Driveways. All internal streets and driveways shall be maintained in good condition by the homeowners association. The Town shall not be responsible for any such maintenance, including snow removal.

SECTION 9
LANDSCAPING

9.1 Installation of Landscaping. Developer shall install all on-site and any off-site landscaping together with a complete irrigation system for all such landscaping for each phase as set forth in the landscape plan approved by the Town prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy for any building or structure located within each respective phase.

9.2 Maintenance of Landscaping. Landscaped areas within the Development shall be irrigated, maintained and kept in good condition by the Developer, or a homeowner's association. Maintenance of landscaped areas within public rights-of-way adjacent to the Property shall also be irrigated, maintained and kept in good condition by the Developer or the homeowners' association. Maintenance of landscaping in the common areas, including the public open space recreation easement area will be performed by the homeowner's association. Maintenance shall include spring clean-ups and refreshing of ground cover, mowing, plant and tree care, regular application of nutrients and pesticides in a manner that is most eco-friendly that excludes the use of chemicals known to be harmful to the environment, and fall clean-up. In addition, the Developer or homeowner's association shall provide trash removal from the area adjacent to Brush Creek that is open to the general public and will maintain the grill and benches in such area.

9.3 Revegetation and Dust Suppression Required. All areas disturbed by Development construction shall be promptly revegetated following completion of such work. Developer shall comply with all regulations of the Town concerning dust suppression. In addition, the Developer or homeowners' association shall control all noxious weeds and rodents within the Development to the reasonable satisfaction of the Town.

9.4 Enforcement of Landscaping Requirements. The requirements contained within this Section and the landscaping plan may be enforced by the Town pursuant to all legal and equitable remedies available, including an action for specific performance in a court of competent jurisdiction. In addition, in the event the Developer or a homeowners' association fails to maintain the landscaping in accordance with the requirements of the landscape plan and this Agreement, the Town reserves the right to perform such maintenance and assess unit owners or the entity responsible for maintenance the cost of such maintenance ten (10) days following written notice to the unit owners and the responsible entity of such noncompliance in the event of a violation. Such assessments shall become and remain a lien on the Property until such assessment shall have been paid to the Town. Such lien may be enforced as an action at

law or in equity in the name of the Town in any court having jurisdiction thereof. In the event the Town must resort to court action to enforce the provisions of this Section, the Town shall also be entitled to its reasonable attorney's fees (including legal assistant's fees) and other expenses incurred in such action if the Town prevails. In the event the above referenced assessments are not paid when due, the Town Treasurer may certify the amount of the same to the Eagle County Treasurer, to be placed on the tax list for the current year, and to be collected in the same manner as other taxes are collected with ten percent (10%) added thereto to defray the cost of collection, pursuant to Section 31-20-105, C.R.S.

SECTION 10
WATER AND WASTEWATER SERVICES

10.1 Dedication of Water Rights. The parties agree that sufficient water rights to serve the Property were previously conveyed to the Town by West Eagle Ranch, LLC.

10.2 Construction of Water Distribution System Improvements. The Developer, at its sole expense, shall design, purchase, and install all elements of a municipal treated water distribution system to fully service the Development as more fully set forth in this Agreement and the approved Development Plan, including but not limited to water mains, fire hydrants, service line laterals, pipelines, and all appurtenant facilities necessary to provide treated municipal water service to each phase of the Development. All required improvements and the construction and installation of such improvements shall be in accordance with the design drawings, plans and specifications submitted with the Development Plan and approved in writing by the Town Engineer, and applicable Uniform Non-discriminatory Regulations of the Town in effect at the time of issuance of the Major Development Permit.

10.3 Water Plant Investment Fee and Prepayment of Deposit. As a matter of contract, Developer shall prepay water plant investment fees in accordance with requirements of Section 12.16.040 of the Eagle Municipal Code.

Currently estimated plant investment fees based on the approval of forty-two (42) residential units, an estimated forty-two (42) Equivalent Residential Units ("EQRs"), and a plant investment fee of seven thousand dollars ($7,000.00) per EQR totals two hundred ninety-four thousand dollars ($294,000.00). Sixty percent (60%) of said amount is one hundred seventy-six thousand dollars ($176,000.00).

The prepayment deposit in the amount of one hundred seventy-six thousand dollars ($176,000.00) shall be due within sixty (60) days following the parties' approval of this Agreement. The deposit provided shall be non-refundable and shall be applied, as a credit, to the plant investment fees for individual water consuming units based on an EQR prorata basis until the deposit of one hundred seventy-six thousand dollars ($176,000.00) has been fully credited. At the time of application for any building permit for the construction of any structure which will

use Town water service, the property owner or authorized representative shall make application to the Town Clerk and to the Public Works Director for water service to the property for which the building permit is issued. The plant investment fee shall be the balance owed after applying the prorata credit and shall be assessed at the then prevailing rate applicable. The balance due for any plant investment fee shall due and payable at the same time the building permit is issued in accordance with Section 12.16.040 of the Eagle Municipal Code.

10.4 Provision of Water Service Within the Development. Upon completion of the water system improvements necessary to serve Phase I of the Development, and upon approval and acceptance of such improvements by the Town Engineer in accordance with the provisions of the Eagle Municipal Code and this Agreement, the Town shall provide municipal treated water service to Phase I of the Development. Upon completion of the water system improvements necessary to serve Phase II of the Development, and upon approval and acceptance of such improvements by the Town Engineer in accordance with the provisions of the Eagle Municipal Code and this Agreement, the Town shall provide municipal treated water service to Phase II of the Development. Provision of water service within the Development to customers shall be made available upon payment of applicable plant investment fees and utility connection charges at the then applicable rate.

10.5 Construction of Wastewater Collection System Improvements. The Developer, at its sole expense, shall design, purchase, and install all elements of the wastewater collection system to fully service each phase of the Development in accordance with the design drawings, plans and specifications submitted with the Development Plan and approved in writing by the Town Engineer, and applicable Uniform Non-discriminatory Regulations of the Town in effect at the time of issuance of the Major Development Permit.

10.6 Provision of Wastewater Service by the Town. Upon completion of the wastewater collection system necessary to serve Phase I of the Development by Developer, and upon approval and acceptance by the Town Engineer, the Town agrees to provide wastewater treatment and collection service to Phase I of the Development upon Developer or other customer making a written request for such service and the payment of any required plant investment fees and connection charges. Upon completion of the wastewater collection system necessary to serve Phase II of the Development by Developer, and upon approval and acceptance by the Town Engineer, the Town agrees to provide wastewater treatment and collection service to Phase II of the Development upon Developer or other customer making a written request for such service and the payment of any required plant investment fees and connection charges. Provision of wastewater service by the Town within the Development shall be made pursuant to agreement by the Town and on a first come/first served basis with other wastewater service customers, subject to system capacity and any prior commitments, and at the then applicable rate. Neither the Developer nor any other customer shall receive any preference for or assurance of the availability of wastewater service from the Town until a plant investment fee is paid.

10.7 Payment of Plant Investment Fees. All required plant investment fees for domestic water service and wastewater treatment and collection service provided within the Development shall be assessed utilizing the Town's prevailing plant investment fees schedule and connection charge schedule established in the Eagle Municipal Code at the time of application for a building permit for the structure, or a portion thereof, for which service is sought.

SECTION 11
PERFORMANCE GUARANTEE

11.1 Letter of Credit Required. In order to secure the construction and installation of the required public improvements above described and as shown in the approved design drawings, specifications and plans submitted with the application for the Major Development Permit, excluding the construction of buildings, for which Developer is responsible, the Developer shall furnish the Town with irrevocable standby letter(s) of credit issued by a financial institution approved by the Town to secure the performance and completion of such required public and other required improvements, in an amount equal to 110% of the estimated cost of said facilities.

11.2 Delivery of Letter of Credit. The letter of credit required for construction of Development public improvements shall be delivered to the Town prior to the issuance of the Major Development Permit for the Property and prior to the commencement of any construction on the Property unless otherwise authorized by the Town Administrator.

11.3 Letter of Credit Standards; Payment Upon Default. The initial letter of credit shall be payable at sight to the Town, or its designee, and will bear an expiration date of not earlier than two (2) years from the date of issuance. Developer shall renew such letter of credit as necessary in order to secure the performance and completion of the public improvements for which Developer is responsible in accordance with this Agreement, without further notice from the Town. If Developer fails to provide to the Town a satisfactory substitute letter of credit at least thirty (30) days prior to the expiration date of a letter of credit previously delivered, the Town may draw the full amount of the existing letter of credit and hold the proceeds thereof as a performance guarantee deposit. The proceeds of such draw shall be deposited in a federally insured interest bearing account, and all interest earned thereon shall be added to and become part of the performance guarantee deposit. The letter of credit shall be payable at any time upon presentation of (a) a sight draft drawn on the issuing bank in an amount to which the Town is entitled pursuant to this subsection 11.3 and subsection 11.4 of this Agreement; (b) an affidavit by the Town's Mayor stating Developer has failed to complete construction of improvements in accordance with this Agreement, has received notice of such failure as required by subsection 11.6 below and has failed to cure such failure within the time set forth in subsection 11.6; or Developer has failed to renew the letter of credit as required herein; and (c) the original letter of credit. The letter of credit shall be in good and sufficient form, as approved by the Town's Attorney. In the event of a failure by Developer to complete construction or renew the letter of credit as required herein, the issuer of the irrevocable letter of credit shall be authorized to

disburse funds upon written request by the Town showing the proposed payee and the amount to be paid. Copies of any such requests shall be sent to Developer at its last known address.

11.4 Partial Release of Letter of Credit. Upon completion of portions of the improvements by the Developer, evidenced by a detailed cost breakdown of the completed improvements, the amount of any letter of credit issued pursuant to this Agreement may be reduced to an amount equal to twenty-five percent (25%) of the approved estimated cost for the installation of such improvements, upon application of the Developer, and approval by the Town Administrator. Upon completion of all of required public improvements by the Developer, and upon final inspection and approval by the Town Engineer of all such improvements, the Board of Trustees shall further authorize the reduction of the amount of the letter of credit guaranteeing the required public improvements to an amount equal to ten percent (10%) of the actual total cost of such improvements. The sum equaling ten percent (10%) of the actual total cost of such improvements shall be held until the expiration of the twenty-four (24) month warranty period pursuant to subsection 11.5.

11.5 Full Release of Letter of Credit. Any performance guarantee issued pursuant to this Agreement shall be fully released and discharged upon expiration of the twenty-four (24) month warranty period, and the correction of any defects discovered during such warranty period.

11.6 Notice of Default. Upon the Developer's failure to perform its obligations under this Agreement, and in accordance with all other applicable plans, drawings, specifications and other documents submitted by the Developer to the Town as approved, and applicable Uniform, Non-discriminatory Regulations of the Town, within the time periods set forth in this Agreement, the Town's Mayor may give written notice to the Developer of the nature of the default and an opportunity to be heard before the Board of Trustees concerning such default. If such default has not been remedied within thirty (30) days of receipt of the notice or of the date of any hearing before the Board of Trustees, whichever is later, (or such reasonable time period as is necessary to cure the default provided that Developer has commenced to cure the default), the Town's Mayor may then give written notice to the Developer and issuer of the irrevocable letter of credit, that the Town, as agent for the Developer, is proceeding with the task of installing the required public and private Development improvements in whole or in part.

11.7 Power of Attorney Granted. The Developer hereby designates and irrevocably appoints the Mayor of the Town of Eagle, Colorado, as its Attorney-In-Fact and agent for the purpose of completing all required public improvements required by this Agreement in the event of a default by the Developer. This Agreement shall be filed in the office of the Clerk and Recorder of Eagle County, Colorado, and shall constitute constructive notice of this Agreement and the power of attorney provided herein. This Agreement and power of attorney contained herein may be enforced by the Town pursuant to all legal, and equitable remedies available, including an action for specific performance in a court of competent jurisdiction.

11.8 Increase in Amount of Letter of Credit. If a substantial amount of time elapses between the time of posting of the letter of credit and actual construction of the improvements, the Town reserves the right to require a reasonable increase in the amount of the applicable letter of credit, if necessary because of estimated increased costs of construction.

11.9 Cost Estimate Not Binding. The purpose of the cost estimate described in subsection 11.1 above is solely to determine the amount of security required and may be revised from time to time to reflect the actual costs. No representations are made as to the accuracy of these estimates, and the Developer agrees to pay the actual cost of all required public and private Development improvements. Neither the estimated costs nor the amount of the letter of credit establishes the maximum amount of the Developer's liability.

11.10 Attorney's Fees. If any legal proceedings are commenced concerning the Town's election to complete the required public improvements, as agent for the Developer, and if the Developer does not prevail in said legal proceedings, the issuer of any letter of credit as well as the Town shall be entitled to recover their reasonable attorney's fees incurred therein from the Developer.

SECTION 12
INDEMNIFICATION

12.1 Indemnification By Contractors. Any contractor employed by the Developer who performs work within rights-of-way or easements dedicated to the Town or within other property owned by the Town shall agree to indemnify and hold harmless the Town of Eagle, its officers, employees, insurers, and self-insurance pool, from and against all liability, claims, and demands, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with work performed by such contractor for the Developer within Town rights-of-way, easements or other property, if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of such contractor, any subcontractor of the contractor, or any officer, employee, representative, or agent of such contractor or of any subcontractor of the contractor, or which arise out of any workers compensation claim of any employee of the contractor or of any employee of any subcontractor of the contractor. The contractor shall agree to investigate, handle, respond to, and provide a defense for and defend against, any such liability, claims or demands at the sole expense of such contractor. The contractor shall also agree to bear all other costs and expenses related thereto, including court costs and attorney fees, whether or not any such liability, claims, or demands alleged are groundless, false, or fraudulent.

12.2 Indemnification by Developer. In addition to the indemnification required in subsection 12.1, the Developer hereby expressly agrees to indemnify and hold the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or

damage received or sustained by any person or entity, excluding Town officers, agents or employees, in connection with, or on account of the performance of work within the Development and elsewhere by the Developer, or its agents, contractors or employees pursuant to this Agreement. The Developer further agrees to aid and defend the Town in the event that the Town is named as a defendant in any action concerning the performance of work by the Developer, or its agents, contractors or employees pursuant to this Agreement except where such suit is brought by the Developer. The Developer shall not be considered an agent or employee of the Town for any purpose.

12.3 Governmental Immunity. The parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision contained in this Section, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Sections 24-10-101, *et.seq.,* C.R.S., as from time to time amended, or otherwise available to the Town, its officers, or its employees.

SECTION 13
REIMBURSEMENT OF COSTS

13.1 Development Review Costs. Pursuant to Section 4.03.080(C)(2) of the Eagle Municipal Code, the Developer shall pay to the Town the actual cost to the Town for consulting engineering, surveying, base map updating, consultant planning services, and legal services rendered in connection with the Developer's Major Development Plan application. Said costs shall be paid prior to the issuance of the Major Development Permit. Provided, however, upon request, the Developer shall receive detailed invoices reflecting the nature and description of each charge so incurred by the Town. In the event the Developer does not believe that the costs assessed under this Section are reasonable, the Developer may appeal such assessment to the Board of Trustees. Following an opportunity for the Developer to be heard, the Board shall affirm the appeal or deny the appeal.

13.2 Inspection Costs. Prior to the approval and acceptance of the construction and installation of the required public and other required Development improvements, the Developer shall pay to the Town the actual cost of all inspections of such improvements made or conducted at the direction of the Town Administrator, Town Engineer, or Town Public Works Director, including the reasonable value of a salaried employee's time, as provided in Section 4.03.080(D)(1) of the Eagle Municipal Code. In the event the Developer believes the costs assessed are unreasonable, the Developer may appeal such assessment in the manner set forth in subsection 13.1.

SECTION 14
CONVEYANCE OF EASEMENTS

14.1 Required Easements for Infrastructure Improvements. Developer shall dedicate or convey to the Town, by separate legal instrument, at no cost, all necessary easements and rights-of-way for water lines, wastewater lines, and pedestrian ways necessary to serve the Property, free and clear of all liens and encumbrances prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy or concurrently with approval of the first Subdivision Final Plat for the Property. The Town shall accept such conveyances.

14.2 Blanket Emergency Services Easement. Concurrently with the approval of the first Subdivision Final Plat for the Property, prior to the issuance of a Temporary Certificate of Occupancy or a Certificate of Occupancy for any building or structure on the Property, Developer shall dedicate or convey to the Town, by separate legal instrument, a blanket emergency access easement for use by all police, sheriff, fire protection, ambulance, and all other similar emergency agencies or persons to enter upon all public areas of the Property in the proper performance of their duties.

14.3 Conveyance of Public Open Space Recreation Easement. Prior to issuance of a Major Development Permit the Developer shall dedicate or convey to the Town, at no cost, a public open space recreation easement over and across the property described in Exhibit "A", free and clear of all liens and encumbrances, for use by the general public for hiking, bicycling, sitting, fishing, picnicking and other appropriate recreational activities.

SECTION 15
PAYMENT OF IMPROVEMENT RECAPTURE FEES TO WEST EAGLE RANCH, LLC

The Parties acknowledge that on or about November 13, 2007, the Town and West Eagle Ranch, LLC, a Delaware limited liability company, entered into a Memorandum of Understanding and Infrastructure Improvements Recapture Agreement ("Recapture Agreement"), attached hereto as Exhibit "E", and incorporated herein by this reference. Developer also acknowledges that under such Recapture Agreement, Developer is required to pay to the Town a prorata share of the cost incurred by West Eagle Ranch, LLC for improvements known as the Sylvan Lake Road extension and U.S. Highway 6 access improvements.

In accordance with the Recapture Agreement, the Town Engineer has calculated the prorata share of the costs of the Sylvan Lake Road extension and the U.S. Highway 6 access improvements originally constructed by West Eagle Ranch, LLC based on the number of "trip ends" generated by the Eagle Ranch development at full build out by the number of "trip ends" generated by the Haymeadow PUD at full buildout, and by the number "trip ends" generated by Sylvan Lake Round-About Planned Unit Development. Said calculation is contained in Exhibit "F", attached hereto and incorporated herein by this reference.

As a matter of contract, concurrently with the approval of each Subdivision Final Plat, Developer shall pay to the Town a proportional amount owed based upon the number of residential dwelling units approved for each Subdivision Final Plat determined by the Town's Engineer, $_____ per residential unit. The Town shall then pay to West Eagle Ranch, LLC, or its successors and assigns, and Abrika Properties, LLC such amount within ten (10) days after receipt thereof.

SECTION 16
FUTURE COST RECOVERY AGREEMENTS

Pursuant to Section 15 of this Agreement, Developer is required to reimburse to West Eagle Ranch, LLC, and Abrika Properties, LLC certain costs pursuant to that certain Memorandum of Understanding and Infrastructure Improvements Recapture Agreement attached hereto as Exhibit I (the "MOU"). Those cost reimbursements were calculated as though Eagle Ranch PUD, Haymeadow PUD and Sylvan Lake round-About PUD were the only developments that benefit from the Sylvan Lake Road extension and US Highway 6 access improvements (as defined in the MOU). It is possible, however, that future developments on newly annexed lands into the Town may also benefit from those improvements and therefore be obligated to pay cost recovery amounts pursuant to the MOU. The Town agrees that, based upon Developer's payment of the cost recovery amounts to West Eagle Ranch, LLC, and Abrika Properties, LLC, Developer, Abrika Properties, LLC and West Eagle Ranch, LLC may be entitled to future reimbursement payments under the MOU in proportion to the amounts each has paid thereunder. Therefore, if any amounts are collected by the Town under the MOU in the future, Developer, Abrika Properties, LLC and West Eagle Ranch, LLC will be entitled to additional proportional reimbursements based upon the "trip ends" generated by such future developments using the Sylvan Lake Road extension and US Highway improvements.

SECTION 17
IMPACT FEES

17.1 Street Improvement Fees. In accordance with Section 4.13.185 of the Eagle Municipal Code, Developer shall pay to the Town the sum of $27,132.00 as and for street improvement fees for forty-two (42) multi-family residential units. Such fees shall be paid prior to the issuance of the Major Development Permit for the Property.

17.2 Fire Protection Impact Fees. In accordance with Section 4.13.186 of the Eagle Municipal Code, Developer shall pay to the Town the sum of $44,982.00 as and for fire protection impact fees for forty-two (42) multi-family residential units. Such fees shall be paid prior to the issuance of the Major Development Permit for the Property.

17.3 Dedication of Park Land or Payment of Fee in Lieu Thereof. In consideration of the conveyance of the open space recreation easement described in Section 14 above and in consideration of development of the public pedestrian and bicycle path, as well as the Brush Creek Access Area, the Developer shall not be required to dedicate municipal parkland for this

Development or pay a fee in lieu thereof and no additional sums shall be required to be paid, in accordance with Section 4.13.060 of the Eagle Municipal Code.

17.4 Fee in Lieu of School Land Dedication. In accordance with Section 4.13.065(D) of the Eagle Municipal Code, Developer shall pay to the Town a fee in lieu of school land dedication at the time of approval of the first Subdivision Final Plat. The value per acre shall be determined by the Town Board of Trustees following consultation with the School District.

SECTION 18
ISSUANCE OF MAJOR DEVELOPMENT PERMIT

Upon payment of the impact fees set forth in Section 15 and the review costs set forth in subsection 13.1, the dedication of the Blanket Emergency Services Easement described in subsection 14.2, the conveyance of the open space recreation easement described in subsection 14.3, and the dedication of the bicycle and pedestrian path easement described in Section 7, the Town agrees to issue a Major Development Permit to the Developer subject to the terms and conditions of this Agreement and the Development Plan, as approved by the Town.

SECTION 19
ENFORCEMENT

19.1 Default; Notice; Termination. In the event of any default or breach by the Developer of a covenant, term, condition, or obligation under this Agreement, and if such default or breach continues after notice thereof for sixty (60) days, this Agreement may be forthwith terminated with respect to such party, at the option of the Town. Any declaration of termination of the Agreement shall be effective only after and upon a resolution to that effect duly authorized by the Town's Board of Trustees. All rights concerning remedies or attorney's fees shall survive any termination of this Agreement.

19.2 Legal Action. The parties to this Agreement shall have all rights available at law or in equity to enforce the terms of this Agreement, including the right of specific performance. In the event that an enforcement action takes place by either party in relation to this Agreement, whether or not the litigation ensues, the prevailing party shall be entitled to its costs and reasonable attorney's fees (including legal assistant's fees) or the reasonable value of a salaried attorney's time.

19.3 Other Remedies Available to Town. In the event the Developer fails to construct any required public or private Development improvements in accordance with the terms and conditions of this Agreement, following the issuance of a letter of credit as set forth in Section 11 of this Agreement, the Town may exercise any of the remedies set forth in Section 11. Alternatively, the Town may assign the proceeds of the letter of credit to a subsequent developer or a lender who has acquired the Development by purchase, foreclosure or otherwise who will

then have the same rights of completion as the Town if the subsequent developer or lender agrees in writing to complete the unfinished improvements. In addition, the Town may also suspend the Major Development Permit approval during which time the Developer will have no right to lease or sell portions of the Property without the express written approval of the Town or until the improvements are completed and accepted by the Town. Provided, however, such suspension shall not affect (a) any right arising from other Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrently with, or subsequent to the approval of this Agreement and the issuance of the Major Development Permit; or (b) the parties' rights pursuant to subsection 19.5 below. These remedies are cumulative in nature.

SECTION 20
VESTED RIGHTS-VACATION OF DEVELOPMENT PLAN

20.1 Vested Property Rights. Developer and the Town agree that (a) this Agreement, together with the documents constituting the approved Development Plan constitute an approved "Site Specific Development Plan" as defined in the Vested Property Rights Statute and the Vested Property Rights Regulations, and (b) the owner of the Property shall have vested property rights to undertake and complete development and use of the Property for a period of three (3) years from the effective date of the ordinance approving this Agreement. The Town shall not initiate any zoning, land use or other legal or administrative action that would directly or indirectly have the effect of altering, impairing, preventing, diminishing, imposing a moratorium on development, delaying or otherwise materially and adversely impairing to a substantial degree any of Developer's vested property rights, except as otherwise permitted under Section 24-68-105, C.R.S., or as expressly set forth in this Agreement.

APPROVAL OF THIS PLAN CREATES A VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103, C.R.S., AS AMENDED.

20.2 Vacation of Development Plan. Failure of the Developer to complete construction of the required public and private Development improvements required by this Agreement within the times provided herein and following the delivery of the notice described in subsection 17.1 hereof and the expiration of the sixty (60) day time period described in subsection 17.1 without a cure by Developer, the vested property rights associated with the Development Plan and this Agreement shall be forfeited. Upon such an event, the Board of Trustees of the Town may enact an ordinance vacating the Development Plan and Major Development Permit and upon the effective date of such ordinance, the Development Plan and the Major Development Permit issued in connection therewith shall be null, void, and of no effect. The Developer shall then be prohibited from further developing the Property. Any property rights dedicated to the Town of Eagle for public purposes shall remain the property of the Town and shall be considered liquidated damages. Provided, however, vacation of the Development Plan and Major Development Permit shall not affect (a) any right arising from other Town permits, approvals or

other entitlements for the Development which were granted or approved prior to, concurrently with, or subsequent to the issuance of the Major Development Permit; or (b) the parties' rights pursuant to subsection 21.5 below.

20.3 Certificate of Compliance. It is agreed that upon completion of all improvements which are the subject of this Agreement, expiration of the warranty period as provided herein, and compliance with all of the terms of this Agreement, the Town shall, upon request from Developer, execute a resolution or certificate stating that all improvements have been constructed in compliance with this Agreement.

SECTION 21
MISCELLANEOUS PROVISIONS

21.1 Waiver of Defects. In executing this Agreement, Developer and the Town waive all rights they may have concerning defects, if any, of the form of this Agreement, the formalities whereby it is executed; and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement. Developer further waives all rights it may have concerning the power of the Town to impose conditions on Developer as set forth herein.

21.2 Failure to Exercise Rights. No waiver of any provision of this Agreement will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for by written amendment to this Agreement signed by the Town and the Developer; the waiver of any default under this Agreement shall not be deemed a waiver of any subsequent default or defaults of the same type. The Town's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Developer or the acceptance of any improvement. The Developer's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Town.

21.3 Complete Agreement. This Agreement together with the Development Plan and related plans and design specifications contain all of the understandings, conditions and agreements between the Town and Developer relating to the Development at this time, and no other prior or current representation, oral or written, shall be effective or binding upon the Town and Developer, except for representations made by the Developer, or its agent, or the Town Board of Trustees and Town staff members at public hearings concerning approval of the Development Plan, not in conflict with the express provisions of this Agreement.

21.4 Enabling Ordinances Required. To the extent required by law and by the terms of this Agreement, the obligations and covenants of the Town are conditional upon the adoption by the Town of appropriate enabling ordinances.

21.5 Attorney's Fees. In the event that any action is filed or maintained by any party in relation to this Agreement, the prevailing party shall be entitled to its costs and reasonable

attorney fees (including legal assistant's fees) or the reasonable value of a salaried attorney's time (including legal assistant's time). All rights concerning remedies or attorney's fees shall survive termination of this Agreement.

21.6 Authorization. The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings, and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made or will be made.

21.7 Amendments. This Agreement may be amended from time to time by written agreement duly authorized by the parties against whom such amendment may be enforced.

21.8 Representations of Town Officials. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Eagle Municipal Code and ordinances, and that the Developer, when dealing with the Town, acts at its own risk as to any representation or undertaking by the Town or its officers or agents or their designees which is subsequently held unlawful by a court of law, which is in accordance with the laws of the State of Colorado. Provided, however, that this paragraph shall not be construed to limit the rights and remedies of the parties otherwise provided by law.

21.9 Covenants. The provisions of this Agreement shall be binding on all subsequent owners of the Property as covenants running with the Property, to be released only by the Town of Eagle, and the benefits and burdens of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest to the parties to this Agreement, except as otherwise provided herein.

21.10 Notices. All notices required or given by the terms of this Agreement shall be made by certified first class mail, postage prepaid, return receipt requested, to the parties at their addresses listed below. All notices shall be effective upon mailing. These addresses shall remain valid until notice of a change of address is given in accordance herewith.

If to Town:	Town of Eagle, Colorado Board of Trustees P.O. Box 609 Eagle, Colorado 81631 Attn.: Jon Schneiger, Town Manager
With a copy to:	Sands Law Office, LLC 450 West Avenue, Ste. 204 Rifle, Colorado 81650 Attn.: Edward P. Sands, Esq.

If to Developer: Eagle Sylvan, LLC
11829 Ridge Parkway, No. 626
Broomfield, Colorado 80021
Attn.: Curtis McDonald, Managing Partner

21.11 Time of the Essence. Time is of the essence of this Agreement.

21.12 Colorado Law Applicable. This Agreement is made and delivered within the State of Colorado, and the laws of the State of Colorado shall govern its interpretation, validity, and enforceability.

21.13 Jurisdiction of Courts. Personal jurisdiction and venue for any civil action commenced by either party to this Agreement whether arising out of or relating to the Agreement, a letter of credit, or performance bond will be deemed to be proper only if such action is commenced in the District Court for Eagle County, Colorado. The Developer expressly waives its right to bring such action in or to remove such action to any other court, whether State or federal.

21.14 Rights of Persons Not a Party. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

21.15 Provisions Deemed Severable. If any part, term or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

21.16 Assignment of Rights; Release of Obligations. The benefits of this Agreement are personal to the Developer and may not be assigned without the express written approval of the Town. Such approval may not be unreasonably withheld, but any unapproved assignment is void. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and they will be binding on the heirs, successors, and assigns of the Developer, unless otherwise released by the Town. There is no prohibition on the right of the Town to assign its rights under this Agreement. The Town will release the original Developer's letter of credit if it accepts new acceptable security from any developer or lender who obtains the Property. However, no act will constitute a release of the original Developer from liability under this Agreement unless an assignment of this Agreement is expressly authorized by the Town.

21.17 No Waiver of Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity or governmental immunity under any applicable State law.

21.18 Recordation of Agreement. The Town shall record a copy of this Agreement in the office of the Clerk and Recorder of Eagle County, Colorado.

21.19 Execution of Other Documents. The parties agree to execute any additional documents and to take any additional actions necessary to carry out the terms of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the day and year first above written.

TOWN OF EAGLE, COLORADO, a municipal corporation, acting by and through its Board of Trustees,

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EAGLE SYLVAN, LLC. a Colorado limited liability company

By: _____
Curtis McDonald, Managing Partner

[NOTARY BLOCKS ON FOLLOWING PAGE]

STATE OF COLORADO)
)ss.
COUNTY OF EAGLE)

Subscribed and sworn to before me this _____ day of _____, 2016, by Anne McKibbin, Mayor, and Jenny Rakow, Town Clerk, respectively, of the Town of Eagle, Colorado.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:

[SEAL]

_____
Notary Public

STATE OF COLORADO)
)ss.
COUNTY OF_____)

Subscribed and sworn to before me this _____ day of _____, 2016, by, Curtis McDonald, Managing Partner, Eagle Sylvan, LLC.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:

[SEAL]

_____
Notary Public

EXHIBIT LIST

EXHIBIT “A”	Development Plan
EXHIBIT “B”	Phasing Plan
EXHIBIT “C”	LERP Plan
EXHIBIT “D”	Bicycle & Pedestrian Path
EXHIBIT “E”	Recapture Agreement
EXHIBIT “F”	Engineer’s Calculations of Recapture Fee

CERTIFICATE OF RECOMMENDATION

TO: Board of Trustees

FROM: Department of Community Development

DATE: Tuesday, July 26, 2016

PROJECT NAME: Highway 6 Annexation

FILE NUMBER: AN15-01

APPLICANT: Colorado Department of Transportation by Joshua Laipply

STAFF CONTACT: Tom Boni, Town Planner

APPLICABLE SECTION(S) OF MUNCIPAL CODE:

Section 4.15.01 (Annexation)

PUBLIC COMMENT: Brent McFall – Eagle County

ATTACHMENTS: Annexation Map

REQUEST:

Annexation extending Highway 6 approximately 3,200 feet further to the west of its existing terminus at the western edge of the Town of Eagle Wastewater Treatment Plant. This is a necessary step in order to accomplish the "Devolution" of Highway 6 from the Eby Creek Roundabout to the Gypsum Interstate Roundabout.

DISCUSSION:

This application was originally submitted in December of 2015 by CDOT as the first step in the devolution of Highway 6. During the hearing to consider the annexation it was discovered that CDOT did not own the property in fee simple ownership but only had a right of way. The Town directed CDOT to go the estate of the original owner and acquire fee simple ownership. That was accomplished and CDOT re-applied for the annexation on June 1, 2016.

PO Box 609 • 200 Broadway • Eagle, CO 81631 • www.townofeagle.org • info@townofeagle.org • 970-328-6354

This hearing date to consider the annexation of the Highway 6 right of way was established at the Board of Trustees hearing on June 14, 2016. This July 26 hearing date was published in the newspaper and letters were sent to Eagle County and local taxing districts as well as adjacent property owners. This area is included in the Town's Three Mile Plan for 2016.

In order to accomplish this annexation of right of way, the applicant proposes a serial annexation accomplished in four separate parcels as shown on the Annexation Map. The Town of Gypsum has also extended their boundaries through a similar extension of Highway 6 to match up with this annexation.

On Thursday, July 21, 2016, Town Staff learned that there is a discrepancy between the legal descriptions in the four petitions and the title work and recent acquisition of title from the Montgomery Estate. We are currently working on resolving three of these discrepancies so that we can move forward on the first three annexations on July 26.

Rather than remove this application from the agenda we are keeping it on with the hope to resolve concerns with three of these parcels.

DEVELOPMENT PERMIT REVIEW STANDARDS (SECTION 4.06)

a. 1/6 Contiguity with Town Boundaries
b. Community of Interest with the Town
c. Urban context
d. Integrated with Town or capable being integrated
e. Written consent of landowners
f. No other annexation application has been filed to another municipality
g. No detachment of area from School District
h. No extension of municipal boundaries greater than three miles in one year

TOWN OF EAGLE GOALS, POLICIES AND PLANS

The Town's goals, policies, and plans relevant to this annexation application are contained in Chapter 7 of the Eagle Area Community Plan entitled Transportation, Mobility and Circulation. The first goal of this Chapter states "The Eagle Planning Area is served by an efficient, interconnected and accessible system of roadways, bicycle paths and sidewalks." One of the recommendations under this goal is to "Allow flexible street design standards to promote efficiency and connectivity." The annexation of this portion of Highway 6 facilitates the devolution of Highway 6 between Eagle and Gypsum. Becoming a local roadway allows the Town of Eagle to design improvements for the road that allow incremental growth in the capacity not available under the jurisdiction of the State. It will allow more flexibility in design solutions and a more efficient expenditure of funds to accommodate growth in accord with the Eagle Area Community Plan.

STAFF RECOMMENDATION:

Recommend approval of Annexation Parcels A through C and direct the Mayor to sign the Annexation Plat pending Town Attorney recommendation that discrepancies in legal descriptions have been resolved. Revised Annexation Plat showing only parcels A through C needs to be submitted.

BOARD OF TRUSTEES

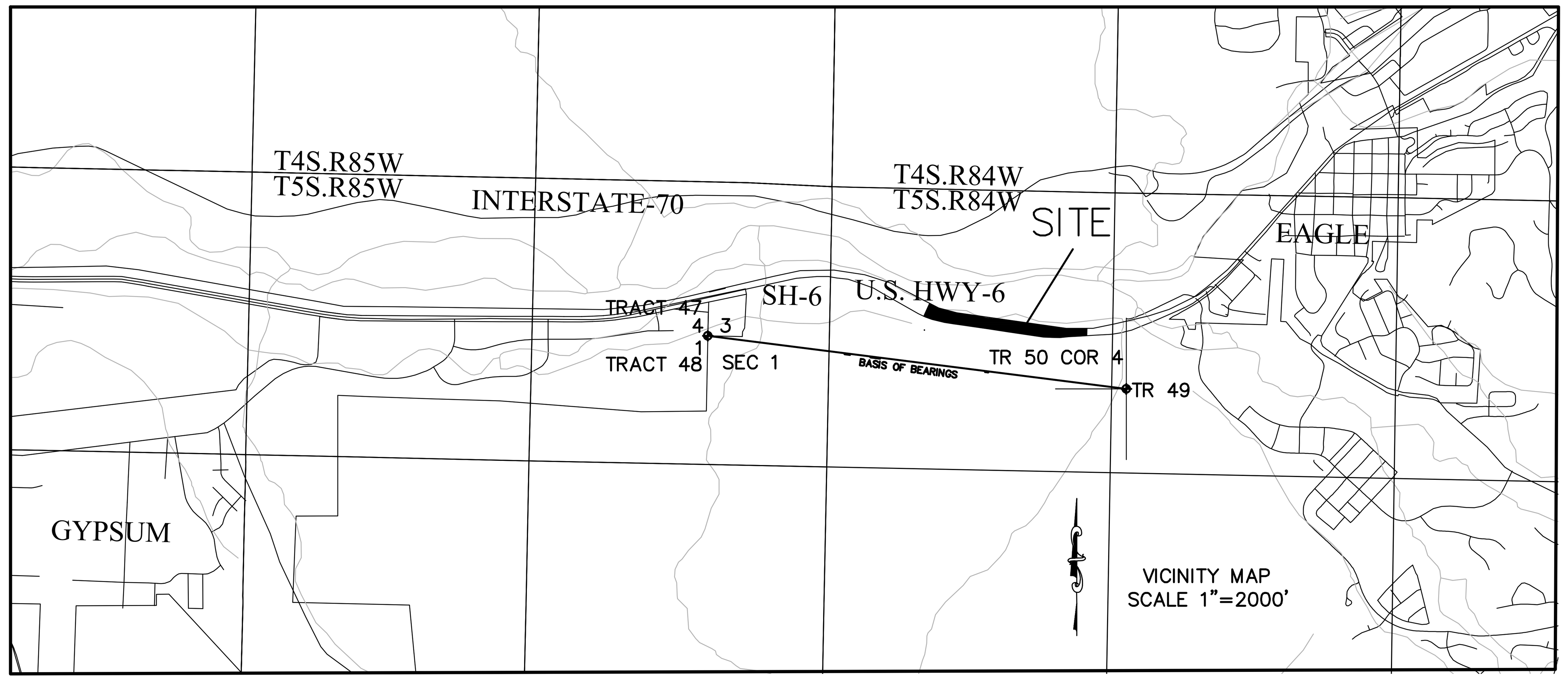
1. Questions of Staff and/or Applicant
2. Public Comment
3. Deliberations

New Town Boundary 147.68
New Town Boundary 147.68
Google earth
1999
Imagery Date: 4/3/2015 39°38'48.55" N 106°51'23.25" W elev 6532 ft eye alt 7018 ft

ANNEXATION PLAT

STATE HIGHWAY 6 ANNEXATION TO THE TOWN OF EAGLE

A PORTION OF STATE HIGHWAY 6
LOCATED IN TRACT 50, 51 AND SECTION 6,
TOWNSHIP 5 SOUTH, RANGE 84 WEST,
OF THE SIXTH PRINCIPAL MERIDIAN
COUNTY OF EAGLE, STATE OF COLORADO



CERTIFICATE OF OWNERSHIP–ANNEXATION A

We, ______________________________________, the owners of 100 percent of the following described property, excluding any public streets and alleys, to–wit:
A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to the True Point of Beginning, being point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence N08°29'47"W 119.21' feet to a point on the northerly right of way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence S62°15'32"W 303.05 feet to a point on the southerly Right of Way of State Highway 6, thence along said southerly Right of Way S85°22'01"E 286.80 feet to the POINT of BEGINNING, said parcel containing 0.392 acres more or less.

The above described parcel of land has a perimeter of 709.06 feet of which 119.21 feet (16.81%) is contiguous with the present boundary of the Town of Eagle, according to the plat of the Waste Water Treatment Facility Annexation recorded in Book 703 at Page 912 as Document No. 599898 and have by these presents laid out and platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION A to the Town of Eagle, County of Eagle, State of Colorado.

EXECUTED this ______ day of ____________________, 2016.

____
Owners: State of Colorado
4201 East Arkansas
Denver, CO

STATE OF COLORADO)
) SS
COUNTY OF EAGLE)

The foregoing certificate was acknowledged before me this ______ day of

________________ , 2016, by _________________________.

Witness my hand and official seal ________________

My commission expires: __________________________

____
Notary Public

CERTIFICATE OF OWNERSHIP–ANNEXATION C

We, ______________________________________, the owners of 100 percent of the following described property, excluding any public streets and alleys, to–wit:

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning, thence N81°05'34"W 606.00 feet to a point on the northerly Right of Way of State Highway 6, thence S89°18'50"E 838.80 feet to a point on the southerly Right of Way of State Highway 6, monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S04°47'26"W 49.14 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S81°58'33"E 502.99 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N08°09'21"E 24.08 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S82°57'37"W 238.22 feet to a point, thence continuing along said southerly Right of Way on a curve to the left, having a radius of 2940.00 feet, a delta of 11°32'53", an arc length of 592.57 feet, a tangent of 297.29 feet and a chord which bears S88°44'04"E 591.56 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N41°19'56"W 24.55 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N85°22'01"E 114.44 feet to the POINT of BEGINNING, said parcel containing 2.878 acres more or less.

The above described parcel of land has a perimeter of 2990.79 feet of which 606.00 feet (20.26%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out and platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION C to the Town of Eagle, County of Eagle, State of Colorado.

EXECUTED this ______ day of __________________, 2016.

____
Owners: State of Colorado
4201 East Arkansas
Denver, CO

STATE OF COLORADO)
) SS
COUNTY OF EAGLE)

The foregoing certificate was acknowledged before me this ______ day of

________________ , 2016, by _________________________.

Witness my hand and official seal ________________

My commission expires: __________________________

____
Notary Public

NOTES

1. The purpose of this Annexation Plat is to annex a portion of State Highway 6 into the Town of Eagle, Colorado.
2. Date of Survey: October 2015.
3. Basis of Bearings are based on a point monumented by 4.5" diameter Brass Cap Marking Corner 3, Tract 46A, Corner 4, Tract 47, and Corner 1, Tract 48 said point situated in Township 5 South, Range 84 West and a point monumented by a 2" diameter Brass Cap, LS 4551 set in concrete marking Corner 4 of Tract 50, said point situated in Township 5 South, Range 84 West with the bearing being S 82°46'15" E 7861.51 feet as monumented and shown hereon Sheet 2 of 3 and Sheet 3 of 3. All bearings heron are relative thereto.

NOTICE:
According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you first discover such defect.
In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

BOARD OF TRUSTEES CERTIFICATE
(Annexation Plat)

The Board of Trustees of the Town of Eagle, Colorado, by Resolution Number ____________, duly adopted on the ____________, day of ________________________, 2016, found and determined that annexation of the property designated herein complies with the requirements contained in Article 12, Title 31, C.R.S., as amended, and that said property is eligible for annexation to the Town of Eagle.

The Board of Trustees of the Town of Eagle, Colorado, by Ordinance Number ____________, duly adopted on the ____________ day of ________________________, 2016, did annex the property herein described to the Town of Eagle, Colorado.

____
Mayor

ATTEST:

____
Town Clerk

SURVEYORS CERTIFICATE
(Annexation Plat)

I, Randall P. Kipp, a Registered Land Surveyor licensed in the State of Colorado, do hereby certify that this survey was made under my direct supervision, and that the information heron is correct to the best of my knowledge and belief, and that no less than one–sixth (1/6) of the perimeter of the area as shown hereon is contiguous with the existing boundaries of the Town of Eagle, Colorado. I further certify that the external boundaries of the property shown on this plat have been monumented on the ground in accordance with Section 3.13..010(g) of the Eagle Municipal Code.

EXECUTED this ______ day of __________________, 2016.

____
Randall P. Kipp
Colorado Registered Land Surveyor No. 38079

TITLE CERTIFICATE

_________________________, does hereby certify that it has examined the title to all lands shown upon this plat and that title to such lands is vested in the above mentioned parcels, free and clear of all liens, taxes, and encumbrances, except as follows:

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EXECUTED this ______ day of_____________, 2016.

____
Title Examiner

CLERK AND RECORDER'S CERTIFICATE

This Plat was filed for record in the office of the Eagle County Clerk and Recorder at ______ o'clock ____.M., on this _________ day of , 2016. and is duly recorded in Book ______ at Page ______, as Document No. ________________.

Eagle County Clerk and Recorder

By: ________________________
Deputy

CERTIFICATE OF OWNERSHIP–ANNEXATION B

We, ______________________________________, the owners of 100 percent of the following described property, excluding any public streets and alleys, to–wit:

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning, thence N62°15'32"E 303.05 feet to a point on the northerly Right of Way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said northerly Right of Way on a curve to the right, having a radius of 7840.00 feet, a delta of 2°57'30", an arc length of 394.48 feet, a tangent of 197.29 feet and a chord which bears S82°42'37"W 394.44 feet, thence along said northerly Right of Way on a curve to the right, having a radius of 2815.00 feet, a delta of 9°41'38", an arc length of 476.27 feet, a tangent of 238.70 feet and a chord which bears N89°39'42"W 475.70 feet, thence S81°05'34"E 606.00 feet to the POINT of BEGINNING, said parcel containing 0.883 acres more or less.

The above described parcel of land has a perimeter of 1779.83 feet of which 303.08 feet (17.03%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out and platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION B to the Town of Eagle, County of Eagle, State of Colorado.

EXECUTED this ______ day of ____________________, 2016.

____
Owners: State of Colorado
4201 East Arkansas
Denver, CO

STATE OF COLORADO)
) SS
COUNTY OF EAGLE)

The foregoing certificate was acknowledged before me this ______ day of

________________ , 2016, by _________________________.

Witness my hand and official seal ________________

My commission expires: __________________________

____
Notary Public

CERTIFICATE OF OWNERSHIP–ANNEXATION D

We, ______________________________________, the owners of 100 percent of the following described property, excluding any public streets and alleys, to–wit:

A parcel of land situated in Tract 51, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet, thence N81°05'34"W 606.00 feet to a point on the northerly Right of Way of State Highway 6, the True of Beginning, thence along said northerly Right of Way on a curve to the right, having a radius of 2815.00 feet, a delta of 1°51'15", an arc length of 91.10 feet, a tangent of 45.55 feet and a chord which bears N83°53'15"W 91.10 feet, thence continuing along said northerly Right of Way N82°57'37"W 238.22 feet to a point, thence continuing along said northerly Right of Way N81°58'33"W 502.99 feet to a point, thence continuing along said northerly Right of Way N82°08'33"W 900.95 feet to a point, thence continuing along said northerly Right of Way on a curve to the right, having a radius of 1860.00 feet, a delta of 15°22'38", an arc length of 499.19 feet, a tangent of 251.10 feet and a chord which bears N74°27'14"W 497.69 feet, thence S23°14'05"W 105.00 feet to a 3.25" diameter brass cap set in a concrete cone on the southerly Right of Way of State Highway 6, thence along said southerly Right of Way on a curve to the left, having a radius of 1964.55 feet, a delta of 15°59'42", an arc length of 546.66 feet, a tangent of 276.01 feet and a chord which bears S74°50'08"E 548.44 feet to a point, thence S82°24'53"E 879.80 feet to a point, monumented by a 3.25" diameter brass cap set in a concrete cone, thence N89°18'50"E 838.80 feet to the POINT of BEGINNING, said parcel containing 4.255 acres more or less.

The above described parcel of land has a perimeter of 4604.48 feet of which 838.80 feet (18.22%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out and platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION D to the Town of Eagle, County of Eagle, State of Colorado.

EXECUTED this ______ day of __________________, 2016.

____
Owners: State of Colorado
4201 East Arkansas
Denver, CO

STATE OF COLORADO)
) SS
COUNTY OF EAGLE)

The foregoing certificate was acknowledged before me this ______ day of

________________ , 2016, by _________________________.

Witness my hand and official seal ________________

My commission expires: __________________________

____
Notary Public

ANNEXATION PLAT A PORTION OF STATE HIGHWAY 6 County of Eagle, Colorado		KIPP LAND SURVEYING
JOB NO.: 15061	DATE: 1–20–2016	
SHEET 1 OF 3	DWG NAME: 15061–TOE–ANNEX	

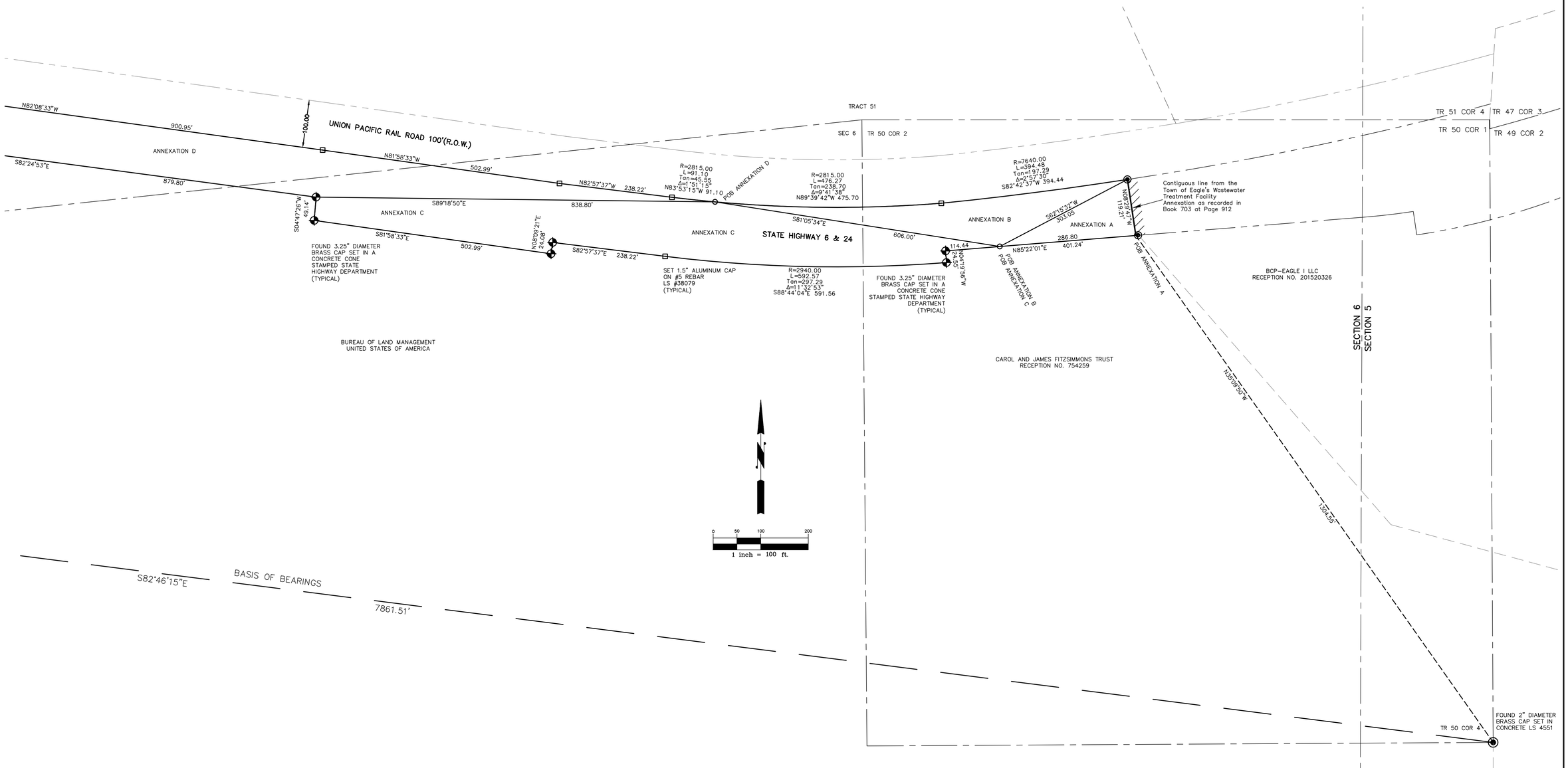
RANDY KIPP P.L.S.
P.O. Box 3154
Eagle, CO 81631
(970) 390-9540
email: randy@kipplandsurveying.com
web: kipplandsurveying.com

ANNEXATION PLAT

STATE HIGHWAY 6 ANNEXATION TO THE TOWN OF EAGLE

A PORTION OF STATE HIGHWAY 6

LOCATED IN TRACT 50, 51 AND SECTION 6,
TOWNSHIP 5 SOUTH, RANGE 84 WEST,
OF THE SIXTH PRINCIPAL MERIDIAN
COUNTY OF EAGLE, STATE OF COLORADO



ANNEXATION PLAT A PORTION OF STATE HIGHWAY 6 County of Eagle, Colorado	
JOB NO.: 15061	DATE: 1-20-16
SHEET 2 OF 3	DWG NAME: 15061-TOE-ANNEX

KIPP LAND SURVEYING

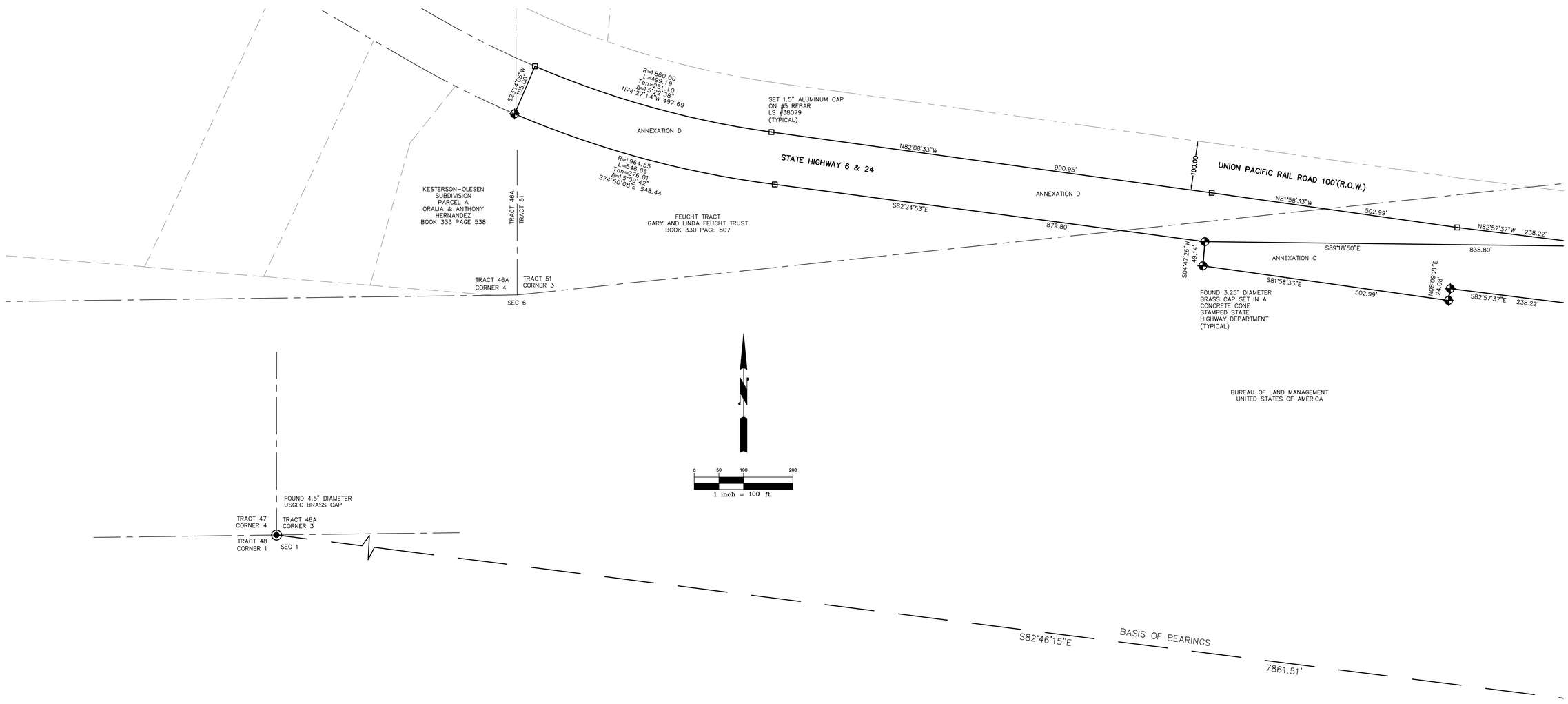
RANDY KIPP P.L.S.
P.O. Box 3154
Eagle, CO 81631
(970) 390-9540
email: randy@kipplandsurveying.com
web: kipplandsurveying.com

According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

ANNEXATION PLAT

STATE HIGHWAY 6 ANNEXATION TO THE TOWN OF EAGLE

A PORTION OF STATE HIGHWAY 6
LOCATED IN TRACT 50, 51 AND SECTION 6,
TOWNSHIP 5 SOUTH, RANGE 84 WEST,
OF THE SIXTH PRINCIPAL MERIDIAN
COUNTY OF EAGLE, STATE OF COLORADO



ANNEXATION PLAT *A PORTION OF STATE HIGHWAY 6* *County of Eagle, Colorado*	
JOB NO.: 15061	*DATE: 1–20–16*
SHEET 3 OF 3	*DWG NAME: 15061–TOE–ANNEX*

KIPP LAND SURVEYING

RANDY KIPP P.L.S.
P.O. Box 3154
Eagle, CO 81631
(970) 390-9540
email: randy@kipplandsurveying.com
web: kipplandsurveying.com

According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

Hi, John

Thanks for providing notice of your scheduled public hearing regarding annexation of the US 6 right of way.
Since you are proposing to annex the right of way only and not the adjacent private property, I'd like to have a conversation with you about entering into an agreement between the town and the county that would assure reasonable access to adjacent properties be maintained. Similarly, we'd want to assure that access to adjacent properties be available for future development that might be proposed (I'm not aware of anything in the works).
Let me know your thoughts.

--
Brent McFall
Eagle County Manager
brent.mcfall@eaglecounty.us
970-328-8604

RESOLUTION NO. 35
(Series of 2016)

A RESOLUTION CONCERNING THE ANNEXATION OF CERTAIN PROPERTY MAPPED AS THE STATE HIGHWAY 6 PARCEL A ANNEXATION TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, Colorado Department of Transportation, the owner of one hundred percent (100%) of the property, exclusive of any platted streets and alleys, proposed to be annexed to the Town of Eagle, Colorado, has filed a petition requesting the annexation of property described in Exhibit "A," attached hereto and incorporated herein by this reference, to the Town of Eagle, Colorado; and

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has previously found said petition to be in substantial compliance with the requirements of Section 31-12-107(1), C.R.S., as amended; and

WHEREAS, The Town Clerk has provided notice of public hearing on the proposed annexation by publication once a week for five successive weeks and by certified mail to the Eagle Board of County Commissioners, the Eagle County Attorney, the school district, and any special district having territory in the area to be annexed; and

WHEREAS, the Board of Trustees held a public hearing on July 26, 2016 to determine if the proposed annexation complies with Sections 31-12-104 and 31-12-105, C.R.S., as amended, to establish eligibility for annexation, following proper notice of such hearing, as required by Section 31-12-108, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1) The Board of Trustees of the Town of Eagle, Colorado, hereby finds and concludes with regard to the annexation of the territory described in Exhibit "A," attached hereto and incorporated herein, that not less than one-sixth (1/6) of the perimeter of the area proposed to be annexed is contiguous with the existing boundaries of the Town of Eagle, Colorado; and therefore, because of such contiguity, a community of interest exists between the territory proposed to be annexed and the Town of Eagle, Colorado; the territory proposed to be annexed is urban or will be urbanized in the near future; and that the territory proposed to be annexed is integrated or is capable of being integrated with the Town of Eagle, Colorado.

Section 2) The Board of Trustees finds and determines that no land held in identical ownership has been divided or included without written consent of the owner thereof; that no annexation proceedings have been commenced by another municipality; that the annexation will

not result in the detachment of area from a school district; that the annexation will not result in the extension of a municipal boundary more than three (3) miles; that the Town of Eagle has in place a plan for the area; and that in establishing the boundaries of the area to be annexed the entire width of any street or alley is included within the area annexed.

Section 3) The Board of Trustees finds and determines that no additional terms or conditions are to be imposed upon the property to be annexed pursuant to Sections 31-12-107(4) and 31-12-112, C.R.S., as amended, and that an election is not required by law.

Section 4) The Board of Trustees finds and determines that said property is eligible for annexation to the Town of Eagle and hereby accepts said petition for further consideration of approval.

Section 5) The subject property may be annexed by ordinance, pursuant to Section 31-12-111, C.R.S., without an election.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION A TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to the True Point of Beginning, being point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence N08°29'47"W 119.21' feet to a point on the northerly right of way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence S62°15'32"W 303.05 feet to a point on the southerly Right of Way of State Highway 6, thence along said southerly Right of Way S85°22'01"E 286.80 feet to the POINT of BEGINNING, said parcel containing 0.392 acres more or less.

The above described parcel of land has a perimeter of 709.06 feet of which 119.21 feet (16.81%) is contiguous with the present boundary of the Town of Eagle, according to the plat of the Waste Water Treatment Facility Annexation recorded in Book 703 at Page 912 as Document No. 599898 and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION A to the Town of Eagle, State of Colorado.

RESOLUTION NO. 36
(Series of 2016)

A RESOLUTION CONCERNING THE ANNEXATION OF CERTAIN PROPERTY MAPPED AS THE STATE HIGHWAY 6 ANNEXATION B TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, Colorado Department of Transportation, the owner of one hundred percent (100%) of the property, exclusive of any platted streets and alleys, proposed to be annexed to the Town of Eagle, Colorado, has filed a petition requesting the annexation of property described in Exhibit "A," attached hereto and incorporated herein by this reference, to the Town of Eagle, Colorado; and

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has previously found said petition to be in substantial compliance with the requirements of Section 31-12-107(1), C.R.S., as amended; and

WHEREAS, The Town Clerk has provided notice of public hearing on the proposed annexation by publication once a week for five successive weeks and by certified mail to the Eagle Board of County Commissioners, the Eagle County Attorney, the school district, and any special district having territory in the area to be annexed; and

WHEREAS, the Board of Trustees held a public hearing on July 26, 2016 to determine if the proposed annexation complies with Sections 31-12-104 and 31-12-105, C.R.S., as amended, to establish eligibility for annexation, following proper notice of such hearing, as required by Section 31-12-108, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1) The Board of Trustees of the Town of Eagle, Colorado, hereby finds and concludes with regard to the annexation of the territory described in Exhibit "A," attached hereto and incorporated herein, that not less than one-sixth (1/6) of the perimeter of the area proposed to be annexed is contiguous with the existing boundaries of the Town of Eagle, Colorado; and therefore, because of such contiguity, a community of interest exists between the territory proposed to be annexed and the Town of Eagle, Colorado; the territory proposed to be annexed is urban or will be urbanized in the near future; and that the territory proposed to be annexed is integrated or is capable of being integrated with the Town of Eagle, Colorado.

Section 2) The Board of Trustees finds and determines that no land held in identical ownership has been divided or included without written consent of the owner thereof; that no annexation proceedings have been commenced by another municipality; that the annexation will not result in the detachment of area from a school district; that the annexation will not result in

the extension of a municipal boundary more than three (3) miles; that the Town of Eagle has in place a plan for the area; and that in establishing the boundaries of the area to be annexed the entire width of any street or alley is included within the area annexed.

Section 3) The Board of Trustees finds and determines that no additional terms or conditions are to be imposed upon the property to be annexed pursuant to Sections 31-12-107(4) and 31-12-112, C.R.S., as amended, and that an election is not required by law.

Section 4) The Board of Trustees finds and determines that said property is eligible for annexation to the Town of Eagle and hereby accepts said petition for further consideration of approval.

Section 5) The subject property may be annexed by ordinance, pursuant to Section 31-12-111, C.R.S., without an election.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION B TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning, thence N62°15'32"E 303.05 feet to a point on the northerly Right of Way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said northerly Right of Way on a curve to the right, having a radius of 7840.00 feet, a delta of 2°57'30", an arc length of 394.48 feet, a tangent of 197.29 feet and a chord which bears S82°42'37"W 394.44 feet, thence along said northerly Right of Way on a curve to the right, having a radius of 2815.00 feet, a delta of 9°41'38", an arc length of 476.27 feet, a tangent of 238.70 feet and a chord which bears N89°39'42"W 475.70 feet, thence S81°05'34"E 606.00 feet to the POINT of BEGINNING, said parcel containing 0.883 acres more or less.

The above described parcel of land has a perimeter of 1779.83 feet of which 303.08 feet (17.03%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION B to the Town of Eagle, State of Colorado.

RESOLUTION NO. 37
(Series of 2016)

A RESOLUTION CONCERNING THE ANNEXATION OF CERTAIN PROPERTY MAPPED AS THE STATE HIGHWAY 6 ANNEXATION C TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, Colorado Department of Transportation, the owner of one hundred percent (100%) of the property, exclusive of any platted streets and alleys, proposed to be annexed to the Town of Eagle, Colorado, has filed a petition requesting the annexation of property described in Exhibit "A," attached hereto and incorporated herein by this reference, to the Town of Eagle, Colorado; and

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has previously found said petition to be in substantial compliance with the requirements of Section 31-12-107(1), C.R.S., as amended; and

WHEREAS, The Town Clerk has provided notice of public hearing on the proposed annexation by publication once a week for five successive weeks and by certified mail to the Eagle Board of County Commissioners, the Eagle County Attorney, the school district, and any special district having territory in the area to be annexed; and

WHEREAS, the Board of Trustees held a public hearing on July 26, 2016 to determine if the proposed annexation complies with Sections 31-12-104 and 31-12-105, C.R.S., as amended, to establish eligibility for annexation, following proper notice of such hearing, as required by Section 31-12-108, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1) The Board of Trustees of the Town of Eagle, Colorado, hereby finds and concludes with regard to the annexation of the territory described in Exhibit "A," attached hereto and incorporated herein, that not less than one-sixth (1/6) of the perimeter of the area proposed to be annexed is contiguous with the existing boundaries of the Town of Eagle, Colorado; and therefore, because of such contiguity, a community of interest exists between the territory proposed to be annexed and the Town of Eagle, Colorado; the territory proposed to be annexed is urban or will be urbanized in the near future; and that the territory proposed to be annexed is integrated or is capable of being integrated with the Town of Eagle, Colorado.

Section 2) The Board of Trustees finds and determines that no land held in identical ownership has been divided or included without written consent of the owner thereof; that no annexation proceedings have been commenced by another municipality; that the annexation will not result in the detachment of area from a school district; that the annexation will not result in

the extension of a municipal boundary more than three (3) miles; that the Town of Eagle has in place a plan for the area; and that in establishing the boundaries of the area to be annexed the entire width of any street or alley is included within the area annexed.

Section 3) The Board of Trustees finds and determines that no additional terms or conditions are to be imposed upon the property to be annexed pursuant to Sections 31-12-107(4) and 31-12-112, C.R.S., as amended, and that an election is not required by law.

Section 4) The Board of Trustees finds and determines that said property is eligible for annexation to the Town of Eagle and hereby accepts said petition for further consideration of approval.

Section 5) The subject property may be annexed by ordinance, pursuant to Section 31-12-111, C.R.S., without an election.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION C TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning, thence N81°05'34"W 606.00 feet to a point on the northerly Right of Way of State Highway 6, thence S89°19'02"E 838.80 feet to a point on the southerly Right of Way of State Highway 6, monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S04°47'26"W 49.14 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S81°58'33"E 502.99 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N08°09'21"E 24.08 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way S82°57'37"W 238.22 feet to a point, thence continuing along said southerly Right of Way on a curve to the left, having a radius of 2940.00 feet, a delta of 11°32'53", an arc length of 592.57 feet, a tangent of 297.29 feet and a chord which bears S88°44'04"E 591.56 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N41°19'56"W 24.55 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone, thence continuing along said southerly Right of Way N85°22'01"E 114.44 feet to the POINT of BEGINNING, said parcel containing 2.877 acres more or less.

The above described parcel of land has a perimeter of 2990.79 feet of which 606.00 feet (20.26%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION C to the Town of Eagle, State of Colorado.

RESOLUTION NO. 38
(Series of 2016)

A RESOLUTION CONCERNING THE ANNEXATION OF CERTAIN PROPERTY MAPPED AS THE STATE HIGHWAY 6 ANNEXATION D TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, Colorado Department of Transportation, the owner of one hundred percent (100%) of the property, exclusive of any platted streets and alleys, proposed to be annexed to the Town of Eagle, Colorado, has filed a petition requesting the annexation of property described in Exhibit "A," attached hereto and incorporated herein by this reference, to the Town of Eagle, Colorado; and

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has previously found said petition to be in substantial compliance with the requirements of Section 31-12-107(1), C.R.S., as amended; and

WHEREAS, The Town Clerk has provided notice of public hearing on the proposed annexation by publication once a week for five successive weeks and by certified mail to the Eagle Board of County Commissioners, the Eagle County Attorney, the school district, and any special district having territory in the area to be annexed; and

WHEREAS, the Board of Trustees held a public hearing on July 26, 2016 to determine if the proposed annexation complies with Sections 31-12-104 and 31-12-105, C.R.S., as amended, to establish eligibility for annexation, following proper notice of such hearing, as required by Section 31-12-108, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1) The Board of Trustees of the Town of Eagle, Colorado, hereby finds and concludes with regard to the annexation of the territory described in Exhibit "A," attached hereto and incorporated herein, that not less than one-sixth (1/6) of the perimeter of the area proposed to be annexed is contiguous with the existing boundaries of the Town of Eagle, Colorado; and therefore, because of such contiguity, a community of interest exists between the territory proposed to be annexed and the Town of Eagle, Colorado; the territory proposed to be annexed is urban or will be urbanized in the near future; and that the territory proposed to be annexed is integrated or is capable of being integrated with the Town of Eagle, Colorado.

Section 2) The Board of Trustees finds and determines that no land held in identical ownership has been divided or included without written consent of the owner thereof; that no annexation proceedings have been commenced by another municipality; that the annexation will not result in the detachment of area from a school district; that the annexation will not result in

the extension of a municipal boundary more than three (3) miles; that the Town of Eagle has in place a plan for the area; and that in establishing the boundaries of the area to be annexed the entire width of any street or alley is included within the area annexed.

Section 3) The Board of Trustees finds and determines that no additional terms or conditions are to be imposed upon the property to be annexed pursuant to Sections 31-12-107(4) and 31-12-112, C.R.S., as amended, and that an election is not required by law.

Section 4) The Board of Trustees finds and determines that said property is eligible for annexation to the Town of Eagle and hereby accepts said petition for further consideration of approval.

Section 5) The subject property may be annexed by ordinance, pursuant to Section 31-12-111, C.R.S., without an election.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION D TO THE TOWN OF EAGLE

A parcel of land situated in Tract 51, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet, thence N81°05'34"W 606.00 feet to a point on the northerly Right of Way of State Highway 6, the True of Beginning, thence along said northerly Right of Way on a curve to the right, having a radius of 2815.00 feet, a delta of 1°51'15", an arc length of 91.10 feet, a tangent of 45.55 feet and a chord which bears N83°53'15"W 91.10 feet, thence continuing along said northerly Right of Way N82°57'37"W 238.22 feet to a point, thence continuing along said northerly Right of Way N81°58'33"W 502.99 feet to a point, thence continuing along said northerly Right of Way N82°08'33"W 900.95 feet to a point, thence continuing along said northerly Right of Way on a curve to the right, having a radius of 1860.00 feet, a delta of 15°22'38", an arc length of 499.19 feet, a tangent of 251.10 feet and a chord which bears N74°27'14"W 497.69 feet, thence S23°14'05"W 105.00 feet to a 3.25" diameter brass cap set in a concrete cone on the southerly Right of Way of State Highway 6, thence along said southerly Right of Way on a curve to the left, having a radius of 1965.00 feet, a delta of 00°33'25", an arc length of 19.10 feet, a tangent of 9.55 feet and a chord which bears S67°02'38"E 19.10 feet to a point, thence N22°44'32"E 5.00 feet to a point, thence continuing along said southerly Right of Way on a curve to the left, having a radius of 1960.00 feet, a delta of 14°49'12", an arc length of 506.97 feet, a tangent of 254.91 feet and a chord which bears S74°43'57"E 505.56 feet, thence continuing along said southerly Right of Way S82°08'33"E 900.95 feet to a point, monumented by a 3.25" diameter brass cap set in a concrete cone, thence N89°19'02"E 838.80 feet to the POINT of BEGINNING, said parcel containing 4.162 acres more or less.

The above described parcel of land has a perimeter of 4608.26 feet of which 838.80 feet (18.20%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION D to the Town of Eagle, State of Colorado.

ORDINANCE NO. 22
(Series of 2016)

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION A TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has found a Petition for Annexation of a certain parcel of land, as described in Exhibit "A," attached hereto and incorporated herein by this reference, to be in substantial compliance with the Colorado Constitution and Section 31-12-107(1), C.R.S.; and

WHEREAS, after notice pursuant to Section 31-12-108, C.R.S., the Board of Trustees a held public hearing on July 26, 2016 on the proposed annexation to determine if the annexation complies with the Colorado Constitution and Sections 31-12-104 and 105, C.R.S.; and

WHEREAS, the Board of Trustees has by resolution determined that the requirements of the Colorado Constitution and Sections 31-12-104 and 105, C.R.S., have been met, that an election is not required, and that no additional terms or conditions are to be imposed on the annexed area.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. The annexation of the territory situate in the County of Eagle, State of Colorado, described in Exhibit "A," to the Town of Eagle, Colorado, be and the same hereby is ordained and approved, and said territory is hereby incorporated in and made a part of the Town of Eagle, Colorado.

Section 2. The territory hereby annexed shall hereafter be known as the Highway 6 Annexation A to the Town of Eagle, Colorado.

Section 3. Annexation of such territory to the Town of Eagle, Colorado, shall be complete and effective on the effective date of this Ordinance and the filing of copies of this Ordinance and the Annexation Maps with the County Clerk as required by law.

Section 4. In annexing said territory to the Town of Eagle, the Town of Eagle does not have any obligation respecting the construction of water mains, sewer lines, gas mains, electrical service lines, cable television service lines, streets, or any other services or utilities in connection with the territory hereby annexed except as may be provided by the ordinances of the Town of Eagle.

Section 5. Within 30 days after the adoption of this Ordinance, the Town Clerk shall, and is hereby authorized and directed to:

a. File one copy of the Annexation Map, together with the original of this Annexation Ordinance in the office of the Town Clerk of the Town of Eagle, Colorado.

b. File three (3) certified copies of this Annexation Ordinance and Annexation Map of the area annexed containing a legal description of such area with the Eagle County Clerk and Recorder.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

Publication Date:

_____

Trustee _____ introduced, read and moved the adoption of the ordinance titled,

> AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION A TO THE TOWN OF EAGLE, COLORADO.

and upon adoption that it be published pursuant to law and recorded in the Book of Ordinances.

Trustee _____ seconded the motion. On roll call, the following Trustees voted "Aye":

_____, _____,

_____, _____,

_____, _____,

_____.

Trustees voted "Nay":

_____, _____,

_____.

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION A TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to the True Point of Beginning, being point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence N08°29'47"W 119.21' feet to a point on the northerly right of way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence S62°15'32"W 303.05 feet to a point on the southerly Right of Way of State Highway 6, thence along said southerly Right of Way S85°22'01"E 286.80 feet to the POINT of BEGINNING, said parcel containing 0.392 acres more or less.

The above described parcel of land has a perimeter of 709.06 feet of which 119.21 feet (16.81%) is contiguous with the present boundary of the Town of Eagle, according to the plat of the Waste Water Treatment Facility Annexation recorded in Book 703 at Page 912 as Document No. 599898 and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION A to the Town of Eagle, State of Colorado.

ORDINANCE NO. 23
(Series of 2016)

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION B TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has found a Petition for Annexation of a certain parcel of land, as described in Exhibit "A," attached hereto and incorporated herein by this reference, to be in substantial compliance with the Colorado Constitution and Section 31-12-107(1), C.R.S.; and

WHEREAS, after notice pursuant to Section 31-12-108, C.R.S., the Board of Trustees a held public hearing on July 26, 2016 on the proposed annexation to determine if the annexation complies with the Colorado Constitution and Sections 31-12-104 and 105, C.R.S.; and

WHEREAS, the Board of Trustees has by resolution determined that the requirements of the Colorado Constitution and Sections 31-12-104 and 105, C.R.S., have been met, that an election is not required, and that no additional terms or conditions are to be imposed on the annexed area.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. The annexation of the territory situate in the County of Eagle, State of Colorado, described in Exhibit "A," to the Town of Eagle, Colorado, be and the same hereby is ordained and approved, and said territory is hereby incorporated in and made a part of the Town of Eagle, Colorado.

Section 2. The territory hereby annexed shall hereafter be known as the Highway 6 Annexation B to the Town of Eagle, Colorado.

Section 3. Annexation of such territory to the Town of Eagle, Colorado, shall be complete and effective on the effective date of this Ordinance and the filing of copies of this Ordinance and the Annexation Maps with the County Clerk as required by law.

Section 4. In annexing said territory to the Town of Eagle, the Town of Eagle does not have any obligation respecting the construction of water mains, sewer lines, gas mains, electrical service lines, cable television service lines, streets, or any other services or utilities in connection with the territory hereby annexed except as may be provided by the ordinances of the Town of Eagle.

Section 5. Within 30 days after the adoption of this Ordinance, the Town Clerk shall, and is hereby authorized and directed to:

a. File one copy of the Annexation Map, together with the original of this Annexation Ordinance in the office of the Town Clerk of the Town of Eagle, Colorado.

b. File three (3) certified copies of this Annexation Ordinance and Annexation Map of the area annexed containing a legal description of such area with the Eagle County Clerk and Recorder.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

Publication Date:

_____

Trustee _____ introduced, read and moved the adoption of the ordinance titled,

> AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION B TO THE TOWN OF EAGLE, COLORADO.

and upon adoption that it be published pursuant to law and recorded in the Book of Ordinances.

Trustee _____ seconded the motion. On roll call, the following Trustees voted "Aye":

_____, _____,

_____, _____,

_____, _____,

_____.

Trustees voted "Nay":

_____, _____,

_____.

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION B TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning,
Thence N62°15'32"E 303.05 feet to a point on the northerly Right of Way of State Highway 6, monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar,
Thence along said northerly Right of Way on a curve to the right, having a radius of 7840.00 feet, a delta of 2°57'30", an arc length of 394.48 feet, a tangent of 197.29 feet and a chord which bears S82°42'37"W 394.44 feet,
Thence along said northerly Right of Way on a curve to the right, having a radius of 2815.00 feet, a delta of 9°41'38", an arc length of 476.27 feet, a tangent of 238.70 feet and a chord which bears N89°39'42"W 475.70 feet,
Thence S81°05'34"E 606.00 feet to the POINT of BEGINNING, said parcel containing 0.883 acres more or less.

The above described parcel of land has a perimeter of 1779.83 feet of which 303.08 feet (17.03%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION B to the Town of Eagle, State of Colorado.

ORDINANCE NO. 24
(Series of 2016)

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION C TO THE TOWN OF EAGLE, COLORADO.

WHEREAS, the Board of Trustees of the Town of Eagle, Colorado, has found a Petition for Annexation of a certain parcel of land, as described in Exhibit "A," attached hereto and incorporated herein by this reference, to be in substantial compliance with the Colorado Constitution and Section 31-12-107(1), C.R.S.; and

WHEREAS, after notice pursuant to Section 31-12-108, C.R.S., the Board of Trustees a held public hearing on July 26, 2016 on the proposed annexation to determine if the annexation complies with the Colorado Constitution and Sections 31-12-104 and 105, C.R.S.; and

WHEREAS, the Board of Trustees has by resolution determined that the requirements of the Colorado Constitution and Sections 31-12-104 and 105, C.R.S., have been met, that an election is not required, and that no additional terms or conditions are to be imposed on the annexed area.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. The annexation of the territory situate in the County of Eagle, State of Colorado, described in Exhibit "A," to the Town of Eagle, Colorado, be and the same hereby is ordained and approved, and said territory is hereby incorporated in and made a part of the Town of Eagle, Colorado.

Section 2. The territory hereby annexed shall hereafter be known as the Highway 6 Annexation C to the Town of Eagle, Colorado.

Section 3. Annexation of such territory to the Town of Eagle, Colorado, shall be complete and effective on the effective date of this Ordinance and the filing of copies of this Ordinance and the Annexation Maps with the County Clerk as required by law.

Section 4. In annexing said territory to the Town of Eagle, the Town of Eagle does not have any obligation respecting the construction of water mains, sewer lines, gas mains, electrical service lines, cable television service lines, streets, or any other services or utilities in connection with the territory hereby annexed except as may be provided by the ordinances of the Town of Eagle.

Section 5. Within 30 days after the adoption of this Ordinance, the Town Clerk shall, and is hereby authorized and directed to:

a. File one copy of the Annexation Map, together with the original of this Annexation Ordinance in the office of the Town Clerk of the Town of Eagle, Colorado.

b. File three (3) certified copies of this Annexation Ordinance and Annexation Map of the area annexed containing a legal description of such area with the Eagle County Clerk and Recorder.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on July 26, 2016.

TOWN OF EAGLE, COLORADO

By: _____
Anne McKibbin, Mayor

ATTEST:

_____
Jenny Rakow, Town Clerk

Publication Date:

_____

Trustee _____ introduced, read and moved the adoption of the ordinance titled,

> AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, ANNEXING CERTAIN TERRITORY TO BE KNOWN AS THE HIGHWAY 6 ANNEXATION C TO THE TOWN OF EAGLE, COLORADO.

and upon adoption that it be published pursuant to law and recorded in the Book of Ordinances.

Trustee _____ seconded the motion. On roll call, the following Trustees voted "Aye":

_____, _____,

_____, _____,

_____, _____,

_____.

Trustees voted "Nay":

_____, _____,

_____.

EXHIBIT A

LEGAL DESCRIPTION OF ANNEXATION PROPERTY
STATE HIGHWAY 6 ANNEXATION C TO THE TOWN OF EAGLE

A parcel of land situated in Tract 50, Section 6, Township 5 South, Range 84 West of the Sixth Principal Meridian being more particularly described as follows:

Commencing at a point monumented by a 2" diameter aluminum cap, set in concrete LS 4551, marking Corner 4 of Tract 50, thence N35°09'50"W 1304.55 feet to a point from which a witness corner bears N85°24'07"E 5.00 feet, said witness corner monumented by a 2" diameter aluminum cap LS 23089 on a #5 rebar, thence along said southerly Right of Way S85°22'01"W 286.80 feet to the True Point of Beginning,
Thence N81°05'34"W 606.00 feet to a point on the northerly Right of Way of State Highway 6,
Thence S89°19'02"E 838.80 feet to a point on the southerly Right of Way of State Highway 6, monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way S04°47'26"W 49.14 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way S81°58'33"E 502.99 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way N08°09'21"E 24.08 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way S82°57'37"W 238.22 feet to a point,
Thence continuing along said southerly Right of Way on a curve to the left, having a radius of 2940.00 feet, a delta of 11°32'53", an arc length of 592.57 feet, a tangent of 297.29 feet and a chord which bears S88°44'04"E 591.56 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way N41°19'56"W 24.55 feet to a point monumented by a 3.25" diameter brass cap set in a concrete cone,
Thence continuing along said southerly Right of Way N85°22'01"E 114.44 feet to the POINT of BEGINNING, said parcel containing 2.877 acres more or less.

The above described parcel of land has a perimeter of 2990.79 feet of which 606.00 feet (20.26%) is contiguous with the present boundary of the Town of Eagle and have by these presents laid out platted the same as shown hereon and designate the same as the STATE HIGHWAY 6 ANNEXATION C to the Town of Eagle, State of Colorado.

The Town of Eagle
Box 609 • Eagle, Colorado 81631
(970) 328-6354 • Fax 328-5203

Meetings:
2nd and 4th Tuesdays

CERTIFICATE OF RECOMMENDATION

TO: Board of Trustees

FROM: Department of Community Development

DATE: July 26, 2016

PROJECT NAME: Revisions to Section 4.03.040 - Definitions and Section 4.04 - Zoning of the Town of Eagle Land Use & Development Code.

FILE NUMBER: LURA16-01

APPLICANT: Town of Eagle

APPLICABLE SECTION(S) OF MUNCIPAL CODE: Section 4.03, Section 4.04 & Section 5.15

EXHIBIT(S): A. Proposed revisions to Section 4.03.040 – Definitions & proposed revisions to Section 4.04 – Zoning

STAFF CONTACT: Matt Farrar (Assistant Town Planner)

REQUEST(S):

1. Revise Section 4.03.040 to define dog daycare facility.
   (Staff requests continuation to September 27, 2016)
2. Revise Section 4.04.070 to define regulations for dog daycare facilities.
   (Staff requests continuation to September 27, 2016)
3. ~~Revise Section 4.04.070 to modify regulations for indoor recreation facilities.~~ *(Approved by Board of Trustees – April 26, 2016)*
4. Revise Section 4.04.070 to define regulations for marijuana testing facilities.
5. Revise Section 4.04.100 to modify regulations regarding medical and retail marijuana cultivation facilities and infused-product manufacturing facilities and to expand the area in the Town of Eagle where these uses are permitted.

DISCUSSION:

The following Land Use & Development Code amendments were continued from the Board of Trustees April 26, 2016 hearing:

1. Dog Daycare Facilities:

The Planning Commission is still working through the Code amendments related to dog daycare facilities so staff is requesting that the Board of Trustees postpone discussion on these Code amendments to their meeting on September 27, 2016.

The Planning Commission has requested that staff research any federal and state regulations related to these types of facilities, as well as research related land use regulations from other communities. Staff is still working on completing this research and will be presenting their findings at the Planning Commission meeting on September 6, 2016.

2. Marijuana Regulations:

Over the last couple of years, staff has received numerous inquiries from parties interested in opening marijuana businesses in Eagle. The town's current marijuana business regulations limit the number of marijuana businesses allowed in Eagle, based on the town's population. A number of months ago, staff brought a variety of options to the Board for a discussion on potential modifications to the town's marijuana regulations that would allow for greater flexibility in the town's marijuana business regulations. At that time, the Board provided staff with direction to explore expanding the number of medical and retail marijuana cultivation facilities and infused-products manufacturing facilities permitted in town, as well as exploring an expansion of the area in town where these uses are permitted. However, the Board did not express interest in expanding the number of medical or retail marijuana stores permitted in town, nor expansion of the area where these uses are permitted.

When the town approved the existing regulations for retail marijuana businesses, "Testing Facilities" were not permitted. With recent amendments to the State's Marijuana Regulations (primarily those related to marijuana infused products), staff believes that there will be a greater need/demand for testing facilities in Colorado. Staff believes that a marijuana testing facility would be similar in nature to other types of laboratory facilities and would create limited to no impacts on adjacent properties. Staff also believes that allowing for marijuana testing facilities in the town could result in additional employment opportunities.

The Planning Commission spent several meetings working through the proposed Code amendments related to marijuana businesses. Staff and the Planning Commission consulted with the Eagle Police Department while working on the proposed amendments. Ultimately, staff (including the Police Department) and the Planning Commission settled on the following:

- Maintain the existing limit on Medical and Retail Stores and Cultivation facilities at one (1) per 5,000 people in the town of Eagle or fraction thereof.

- Establish an expanded area along Chambers Avenue where both Medical and Retail Marijuana Infused-Products Manufacturing facilities and Testing facilities would be permitted. Please refer to the maps included in ***Exhibit A***.

- Allow for two (2) Medical Marijuana Infused-Products Manufacturing facilities and two (2) Retail Infused-Products Manufacturing facilities per 5,000 people in the town of Eagle or fraction thereof. The existing regulations limit these facilities to one (1) per 5,000 people in the town of Eagle or fraction thereof.

- Allow for one (1) Marijuana Testing facility per 5,000 people in the town of Eagle or fraction thereof. The existing regulations do not allow Testing Facilities in the Town of Eagle.

- Remove the "Penalty for Violation" for Special Use Permit violations for Medical and Retail Marijuana businesses. The Planning Commission expressed that a violation of a Special Use Permit for a Marijuana Business should be handled in the same manner that a violation of any other Special Use Permit would be, pursuant to Section 4.05.010.D of the Land Use & Development Code.

- Allow for marijuana businesses to operate per the hours of operation set forth by the State's marijuana regulations. The hours of operation defined in the State's regulations are: 8am – 12am / Monday – Sunday. Through the issuance of a Special Use Permit, the Town has the ability to further restrict these hours of operation as necessary.

In addition staff and the Planning Commission noticed some additional modifications that needed to be made to improve the language of the existing regulations in the Land Use & Development Code. Those additional modifications were:

- Adding definitions for "Licensed Marijuana Premise" and "Marijuana Licensee." These definitions were modeled after the definitions for these terms provided in the Colorado Medical Marijuana Code and Colorado Retail Marijuana Code.

- Modifying the definition of "Medical Marijuana Business" to more closely mirror the definition for "Retail Marijuana Business."

- Modifying the definition for "Marijuana Testing Facilities."

- Adding supplemental regulations specific to "Marijuana Testing Facilities" to the Land Use & Development Code. These regulations were modeled off of the supplemental regulations for "Medical Marijuana Businesses" and "Retail Marijuana Businesses," also provided in the Land Use & Development Code.

COMPLIANCE WITH THE TOWN'S GOALS, POLICIES & PLANS

The Board of Trustees may, after receiving a recommendation from the Planning and Zoning Commission, amend any regulation in the Town of Eagle Land Use & Development Code. Amendments to the Town's Land Use and Development Code may be made upon a finding that the amendments are consistent with the Town's goals, policies and plans.

In Chapter 11 – Economic Development and Sustainability of the 2010 Eagle Area Community Plan (EACP), there is discussion about creating a more diverse economy in Eagle and encouragement of opportunities to expand the local job market. On pages 147 - 149, the EACP provides Goals, Policies and Recommended Strategies for economic development in the town. The recommended strategies under Economic Development Policy 1.2 – Expand retail diversity to reduce sales tax leakage include:

A. Support opportunities to expand the number and diversity of businesses in Eagle;

C. Work to create more local jobs and additional outlets for goods and services;

D. Optimize commercial development. Determine factors that are preventing build-out of existing commercial centers.

In addition, under Land Use Policy 2.2 – New development should be compact, pedestrian friendly and located within or adjacent to existing development to minimize infrastructure and service needs, in Chapter 3 – Land Use of the EACP, the recommended strategies include:

B. As determined appropriate, work to increase residential and commercial densities in established neighborhood retail center areas.

C. Work to amend regulatory barriers that prevent the intensification of development in identified areas already served by Town infrastructure.

Staff believes that the proposed code amendments will work towards achieving the Economic Development and Land Use objectives set forth in the EACP.

PLANNING COMMISSION RECOMMENDATION

1. Dog Daycare Facilities:

   The Planning Commission continued LURA16-01, items 1 and 2, to their meeting on September 6, 2016.

2. Marijuana Regulations:

   The Planning Commission recommended approval of LURA16-01, items 4 and 5 based on a finding of compliance with the town's goals, policies and plans.

   The Planning Commission recommended that "marijuana" be added to the term "Licensed Premise" and "Licensee" in order to clarify that these terms were only related to the town's marijuana regulations, included the Land Use & Development Code, and not to other Chapters of the Municipal Code where the term "Licensed Premise" or "Licensee" may appear.

STAFF RECOMMENDATION

1. Dog Daycare Facilities:

   Staff recommends continuation of LURA16-01, items 1 and 2, to the Board of Trustees meeting on September 27, 2016.

2. Marijuana Regulations:

   Staff recommends approval of LURA16-01, items 4 and 5 based on a finding of compliance with the town's goals, policies and plans with the following condition:

   1. Final technical revisions by the town attorney.

   If the Board moves to approve LURA16-01, items 4 and 5, staff would request that in the Board's motion they direct staff to draw up the necessary approval documents to be included on the Consent Agenda for the Board's August 9, 2016 meeting.

BOARD OF TRUSTEES

1. Questions of Staff
2. Public Comment
3. Deliberations

~~Kennel~~ Animal Services: Any establishment where dogs, cats, or other household pets ~~domestic animals~~ are ~~bred or~~ raised for sale, boarded, or cared for~~, and/or groomed~~ commercially, exclusive of veterinary care, commercial grooming, and commercial boarding and/or care of five (5) or less dogs, cats or other household pets.

Indoor Recreation Facility: A for profit establishment that provides opportunities for amusement and/or recreation where such activities are conducted within an enclosed structure; including but not limited to bowling alleys, skating rinks, health and fitness clubs, private gymnasiums, pool halls, and video game arcades. The term "indoor recreation" shall not include:

1. Shooting range

Landscaping, Landscaped Area, Landscape Materials: As defined in Chapter 4.07.

Licensed Marijuana Premise: The premises specified in an application for a license pursuant to the Colorado Medical Marijuana Code or Colorado Retail Marijuana Code that are owned or in possession of the Marijuana Licensee and within which the Marijuana Licensee is authorized to cultivate, manufacture, distribute, sell, or test Medical or Retail Marijuana in accordance with the provisions of the Town of Eagle Municipal Code, Colorado Medical Marijuana Code and/or Colorado Retail Marijuana Code.

Marijuana Licensee: Any person licensed or registered pursuant to the Colorado Medical Marijuana Code and/or Colorado Retail Marijuana Code.

Lodging, Extended Stay: To be supplied by Town Attorney: Overnight sleeping accommodations which are managed with the intent of providing extended stay occupancy, generally more than three (3) weeks, to fee paying transients. Extended stay lodging accommodations may be leased on a daily or week to week basis only, and no transient is permitted to reside in an extended stay lodging accommodation for more than 150 days within a consecutive 12 month period.

Lodging, Temporary: Overnight sleeping accommodations which are managed with the intent of providing short term occupancy, generally less than three weeks, to fee paying transients.

Lot: A piece, plot or parcel of land or assemblage of contiguous parcels of land as established by survey, plat or deed.

Lot Area: The total horizontal land area within the boundaries of a lot.

Lot Coverage: Lot or site coverage means the portion of a lot or site covered by materials forming any unbroken surface impervious to water, including:

1. Buildings, decks, patios, structures

2. Streets, driveways, parking lots, and other impervious materials.

Lot Line, Front: The property line of a lot dividing said lot from the adjoining street. On a corner lot the property owner may elect which street frontage shall be the designated

front lot line for the purpose of determining the rear yard only.

Lot Line, Rear: The property line of a lot opposite the front lot line.

Lot Line, Side: Any lot property line other than a front or rear lot line.

Major Street Plan: An advisory planning document officially adopted by resolution of the Town Board, which document classifies existing and proposed streets according to size and use.

Marijuana: Marijuana shall have the same meaning as set forth in Section 16(2)(f) of Article XVIII of the Colorado Constitution.

Marijuana Testing Facility: A public or private laboratory licensed and certified, or approved by the State of Colorado Marijuana Enforcement Division, to conduct research and analyze Medical and/or Retail Marijuana, Medical and/or Retail Marijuana Infused Products, and Medical and/or Retail Marijuana Concentrate for contaminants and potency.

Marijuana Accessories: Marijuana Accessories shall have the same meaning as set forth in Section 16 (2)(g) of Article XVIII of the Colorado Constitution.

Medical Marijuana Business or Medical Marijuana Establishment: A medical marijuana center, an optional medical marijuana cultivation premises, a medical marijuana infused products manufacturer, or a medical marijuana testing facility. ~~A person or entity holding a Medical Marijuana Center license as defined in Section 12-43.33-402 C.R.S., a Medical Marijuana – Infused Products Manufacturer license, as defined in Section 12-43.3-404, C.R.S.; and/or an optional premises Cultivation Operation license as defined in Section 12.43.3-403, C.R.S.~~

For the purpose of this definition, a patient that cultivates, produces, possesses or transports medical marijuana, or a primary caregiver that cultivates, produces, sells, distributes, possesses, transports, or makes available marijuana in any form to one or more patients shall not be deemed a "Medical Marijuana Business". ~~Signage for Medical Marijuana Businesses shall be limited to five (5) square feet permitted on a wall or blade sign. "Sandwich board" signs are permitted only when the business is not adjacent to the public street providing access.~~
(Ord. 17-2012 §2, 2012)

Manufactured Home: A single-family dwelling which is partially or entirely manufactured in a factory and designed for long-term residential or nonresidential use and transported to its occupancy site; and is not less than twenty-four feet in width and thirty-six feet in length; and is installed on an engineered permanent foundation; and has brick, wood, or cosmetically equivalent exterior siding and a pitched roof; and is certified pursuant to the "National Manufactured Housing Construction and Safety Standards Act of 1974" 42 U.S.C. 5401 et. seq. as amended and bears such certification label.

Mobile Home: A structure manufactured partially or entirely in a factory, designed for long-term residential use and transported to its occupancy site, which is twelve (12) feet or more in width, is a minimum of 600 square feet and constructed in accordance with the

equipment.

Proof of Ownership: A notarized affidavit executed by fee simple title holder.

Recreational Vehicle: A vehicular-type unit designed primarily as temporary living quarters for recreational, camping or travel use, which either has its own motive power or is mounted on or drawn by another vehicle, and which is licensed in any state as a recreational vehicle, travel trailer, camping trailer, truck camper, motor home, or similar title.

Retail Marijuana: Retail Marijuana shall have the same meaning as defined in Section 16 (2)(f) of Article XVIII of the Colorado Constitution, that is cultivated, manufactured, distributed, or sold by a licensed retail marijuana establishment.

Retail Marijuana Business or Retail Marijuana Establishment: Retail Marijuana Business or Retail Marijuana Establishment means a retail marijuana store, a retail marijuana cultivation facility, a retail marijuana products manufacturer, or a retail testing facility.

Retail Marijuana Cultivation Facility: Retail Marijuana Cultivation Facility shall have the same meaning as "marijuana cultivation facility" as defined in Section 16 (2)(h) of Article XVIII of the Colorado Constitution that is licensed pursuant to the Colorado Retail Marijuana Code, Sections 12-43.4-101 *et. seq.*, C.R.S.

Retail Marijuana Products: Retail Marijuana Products means "marijuana products" as defined in Section 16 (2)(k) of Article XVIII of the Colorado Constitution that are produced at a retail marijuana products manufacturer.

Retail Marijuana Products Manufacturer: Retail Marijuana Products Manufacturer has the same meaning as a "marijuana product manufacturing facility" as defined in Section 16 (2)(j) of Article XVIII of the Colorado Constitution that is licensed pursuant to the Colorado Retail Marijuana Code, Sections 12-43.4-101 *et. seq., C.R.S.*

Retail Marijuana Store: Retail Marijuana Store shall have the same meaning as defined in Section 16(2)(n) of Article XVIII of the Colorado Constitution that is licensed pursuant to the Colorado Retail Marijuana Code, Sections 12-43.4-101 *et. seq., C.R.S.*

Self-Service Storage Facility: A building consisting of individual, small, self-contained units that are leased or owned for the storage of business and household goods or contractor's supplies.

Service Bay: An interior space designed for the repair of vehicles and which has unrestricted ingress and egress.

Service Establishment: A commercial business that primarily renders personal or commercial services rather than the sale of goods as the principal use of the property such as printing, copy, hairdressing, shoe repair, appliance repair, upholstery, roofing, plumbing and janitorial services, etc. Activities incidental to the primary service business are permitted as accessory uses.

Setback: The minimum dimension of a required yard.

4.04.070 SCHEDULE OF USES PERMITTED IN NON-RESIDENTIAL ZONE DISTRICTS (continued)

ZONING DISTRICT	CBD	CL	CG	PA	I
USE					
Recreational Vehicle Park	*	*	S	*	*
Railroad Transfer Yard, Motor Freight Depot	*	*	S	*	S
Petroleum Products Bulk Plant	*	*	S	*	S
Mobile Home	*	*	*	*	*
Outside Storage	*	S	S	S	P
Self Service Storage Facility	*	*	*	*	S
Wholesale or Distribution Establishment, except mobile home and vehicular sales	S	S	P	*	P
Retail, except mobile home and vehicular Accessory to a principal permitted use	P	P	P	*	P
Service Establishment, except vehicular service – accessory to a principal permitted use	P	P	P	*	P
Sexually Oriented Businesses	*	*	*	*	S
Medical Marijuana Center ~~Business~~[2] ~~Amended 11/13/12~~	*	*	S	*	S
Medical Marijuana Infused Products Manufacturer[2]	*	*	S	*	S
Optional Medical Marijuana Cultivation Premises[2]	*	*	S	*	S
Retail Marijuana Store[4] ~~Business (excluding Retail Marijuana Testing Facilities)~~ ~~Amended 10/22/13~~	*	*	S	*	S
Retail Marijuana Products Manufacturing Facility[4]	*	*	S	*	S
Retail Marijuana Cultivation Facility[4]	*	*	S	*	S
Marijuana Testing Facility[5]	*	*	S	*	S
Cultivation of Medical Marijuana by Patients and Caregivers in Non-Residential Units **(Commercial or Industrial Spaces)**[3]	*	*	*	*	P
Cultivation of Medical Marijuana by Patients and Caregivers in Residential Dwelling Units **(permitted within Non-Residential Zone Districts)**[3]	P	P	P	P	P
Cultivation of Marijuana for Personal Use in Residential Units[6]	P[5]	P[5]	P[5]	P[5]	P[5]
Cultivation of Marijuana for Personal Use in Non-Residential Units or Structures[7]	*	*	*	*	P[6]

4.04.070 SCHEDULE OF USES PERMITTED IN NON-RESIDENTIAL ZONE DISTRICTS (continued)

KEY:	
[1] Pursuant to Section 4.05.010.A.3.b	CBD = CENTRAL BUSINESS DISTRICT CL = COMMERICIAL LIMITED CG = COMMERCIAL GENERAL PA = PUBLIC AREA I = INDUSTRIAL
[2] Medical Marijuana Centers and Optional Medical Marijuana Cultivation Premises ~~Businesses~~ allowed only on Commercial General and Industrial zoned properties East of Nogal Gulch. ~~Please~~ Refer to ~~attached~~ map at the end of this Section labeled Exhibit A. Medical Marijuana Infused Products Manufacturer allowed only on Commercial General and Industrial zoned properties along Chambers Avenue, east of Eby Creek Road. ~~Please~~ Refer to ~~attached~~ map at the end of this Section labeled Exhibit B. Refer to Section 4.04.100 (P) concerning supplementary regulations and standards for Medical Marijuana Businesses.	
[3] See Section 4.04.100(R) concerning supplementary regulations and standards for the cultivation of medical marijuana by patients and primary caregivers in Non-Residential Zone Districts.	
[4] Retail Marijuana Stores and Retail Marijuana Cultivation Facilities ~~Businesses~~ allowed only on Commercial General and Industrial zoned properties east of Nogal Gulch. Refer to map at the end of this Section labeled Exhibit A. ~~Retail Marijuana Testing Facilities are not permitted in any zone district.~~ Retail Marijuana Products Manufacturing Facility allowed only on Commercial General and Industrial zoned properties along Chambers Avenue, east of Eby Creek Road. Refer to map at the end of this Section labeled Exhibit B. Refer to Section 4.04.100 (U) for supplementary regulations and standards for Retail Marijuana Businesses.	
[5] Marijuana Testing Facilities allowed only on Commercial General and Industrial zoned properties along Chambers Avenue, east of Eby Creek Road. Refer to map at the end of this Section labeled Exhibit B	

Refer to Section 4.04.100 (V) for supplementary regulations and standards for Marijuana Testing Facilities.	
[6] See Section 4.04.100(S) concerning supplementary regulations and standards for the cultivation of marijuana for personal use in residential units in both residential and non-residential zone districts.	
[7] See Section 4.04.100(T) concerning supplementary regulations and standards for the cultivation of marijuana for personal use in non-residential units or structures in non-residential zone districts.	
* = NOT PERMITTED USE	
P = USE BY RIGHT	
S = SPECIAL USE	

3. The owner of an extended stay temporary lodging facility shall provide at all times an adequate number of beds within each unit contained in the lodging facility for the stated capacity of each respective unit. The owner of the lodging facility shall not permit persons in excess of the stated capacity for each unit to reside in the respective units.

4. No pets or domestic animals of any kind, except service dogs for the disabled, shall be kept or harbored by guests within any unit of the lodging facility.

P. Medical Marijuana Businesses

~~Medical Marijuana Businesses shall only be located east of Nogal Gulch in the Commercial General (CG) and Industrial Zone Districts pursuant to a special use permit. All Medical Marijuana Businesses shall be located a minimum of 1,000 feet from schools, as defined in the Colorado Medical Marijuana Code, Section 12-43.3-101, et. Seq., C.R.S., licensed childcare facilities, as defined in the Colorado Medical Marijuana Code, alcohol or drug treatment facilities, as defined in the Colorado Medical Marijuana Code, and the campus of a college or university, as defined in the Colorado Medical Marijuana Code. In addition, Medical Marijuana businesses shall be located a minimum of 100 feet from any residential zone district. The required distances specified above shall be measured from a District boundary line to the subject property line. Signage for Medical Marijuana Businesses shall be limited to five (5) square feet permitted on a wall or blade sign. "Sandwich board signs" are permitted only when the business is not adjacent to the public street providing access. (Ord. 17-2012 §5, 2012)~~

1. Limitation on the Number of Medical Marijuana Centers within the Town.
   The number of Medical Marijuana Centers permitted within the Town is based on population. A maximum of one (1) Medical Marijuana Center shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

   In the event more than one (1) Land Use Application for a Medical Marijuana Center of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Medical Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

2. Limitation on the Number of Optional Medical Marijuana Cultivation Premises within the Town.
The number of Optional Medical Marijuana Cultivation Premises permitted within the Town is based on population. A maximum of one (1) Optional Medical Marijuana Cultivation Premises shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

In the event more than one (1) Land Use Application for an Optional Medical Marijuana Cultivation Premises of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Medical Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

3. Limitation on the Number of Medical Marijuana Infused Products Manufacturer within the Town.
The number of Medical Marijuana Infused Products Manufacturer permitted within the Town is based on population. A maximum of two (2) Medical Marijuana Infused Products Manufacturers shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

In the event more than one (1) Land Use Application for a Medical Marijuana Infused Products Manufacturer of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Medical Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

4. Permitted Locations.
Medical Marijuana Centers and Optional Medical Marijuana Cultivation Premises shall only be located in the Commercial General (CG) and Industrial (I) Zone Districts east of Nogal Gulch pursuant to a Special Use Permit. Refer to map at the end of this Section labeled Exhibit A.

Medical Marijuana Infused Products Manufacturer shall only be located on properties along Chambers Avenue that are within the Commercial General (CG) and Industrial (I) Zone Districts and are located a minimum of one thousand seven hundred and fifty feet (1,750') from the centerline of Eby Creek Road pursuant to a Special Use Permit. If any portion of such property is within the required minimum distance from Eby Creek Road, no

Medical Marijuana Infused Products Manufacturer shall be permitted on that property. Refer to map at the end of this Section labeled Exhibit B.

5. Distance from Schools, Licensed Childcare Facilities, Alcohol or Drug Treatment Facilities and College Campus.
All Medical Marijuana Businesses shall be located a minimum of one thousand feet (1000') from schools, as defined in the Colorado Medical Marijuana Code, licensed childcare facilities, alcohol or drug treatment facilities, and the campus of a college or university.

6. Distance from Residential Zone District.
All Medical Marijuana Businesses shall be located a minimum of one hundred feet (100') from any residential zone district which shall be measured from the zone district boundary line to the subject property line.

~~7. Distance from Other Medical Marijuana Businesses.~~
~~There shall be no distance requirement between Medical Marijuana Businesses.~~

8. Restrictions on Mobile Facilities and Delivery of Marijuana Products.
No Medical Marijuana Business shall be located in a movable or mobile vehicle or structure and no Medical Marijuana products shall be delivered in the Town unless such delivery is specifically permitted by the Colorado Medical Marijuana Code.

9. Hours of Operation.
Medical Marijuana Businesses shall limit their hours of operation to ~~between 11:00 a.m. and 7:00 p.m~~ 8:00 a.m. to 12:00 a.m., Monday – Sunday, ~~to those permitted by the Colorado Medical Marijuana Code~~ or as otherwise provided in the Special Use Permit.

10. Operation of Multiple Businesses at a Single Location.
A person may operate any Medical Marijuana Business and any Retail Marijuana Business permitted by this Section at the same location if in full compliance with the requirements of the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code.

11. Specific Requirements for a Medical Marijuana Center.
Small samples of Medical Marijuana products offered for sale may be displayed on shelves, counters and display cases. All bulk marijuana products shall be locked within a separate vault or safe (no other items in this safe), securely fastened to a wall or floor, as approved by the Police Department.

A Medical Marijuana Center may sell "~~drug~~ marijuana paraphernalia" as that term is defined in Chapter 9.15 of the Eagle Municipal Code to Patients only and shall be exempt from the prohibitions contained in said Chapter. ~~Provided, however, a Medical Marijuana Center shall not display "drug paraphernalia" for~~

~~sale on the Licensed Premises and such "drug paraphernalia" shall only be shown to Patients upon request.~~

12. Specific Requirements for an Optional Medical Marijuana Cultivation Premises.
    If co-located with an Optional Medical Marijuana Cultivation Premises, the area of the proposed Licensed Marijuana Premises utilized for cultivation shall be physically separated from the area of the premises open to the public or to patients. Walls, barriers, locks, signage and other means shall be employed to prevent the public or patients from entering the area of the Licensed Marijuana Premises utilized for cultivation of marijuana.

13. No Products to be Visible from Public Places.
    Marijuana plants, products, accessories, and associated paraphernalia contained in any Medical Marijuana Business shall not be visible from a public sidewalk, public street or right-of-way, or any other public place.

14. No Beer or Alcohol on Premises.
    No fermented malt beverages and no alcohol beverages, as defined in the Colorado Beer Code and the Colorado Liquor Code, respectively, shall be kept, served or consumed on the premises of a Medical Marijuana Business.

~~15. Restrictions Regarding Signage.~~
~~Signs shall not be permitted on the exterior of Optional Premises Cultivation Operation facilities and Medical Marijuana Infused Products Manufacturing facilities.~~

~~All signage associated with a Medical Marijuana Center shall meet the standards established in the Eagle Municipal Code and the Eagle Land Use and Development Code. In addition, no sign associated with a Medical Marijuana Center shall use the word "marijuana", "cannabis", or any other word or phrase commonly understood to refer to marijuana unless such word or phrase is immediately preceded by the word "medical" or the message of such sign includes the words "for medical use" or "for medicinal purposes" in letters that are no smaller than the largest letter on the sign. No depiction of marijuana plants or leaves shall appear on any exterior sign of a Medical Marijuana Center.~~

16. Storage of Products.
    All products and accessories shall be stored completely indoors and on-site.

17. Consumption of Marijuana Prohibited.
    No consumption or smoking of any Medical Marijuana products shall be allowed or permitted on the premises or adjacent grounds of a Medical Marijuana Business.

18. Storage of Currency.
All currency over $1,000.00 shall be stored within a separate vault or safe (no marijuana in safe), securely fastened to a wall or floor, as approved by the Police Department.

19. Prevention of Emissions and Disposal of Materials.
Sufficient measures and means of preventing smoke, odors, debris, dust, fluids and other substances from exiting the business premises shall be provided at all times. In the event that any debris, dust, fluids or other substances shall exit the business premises, the property owner and operator shall be jointly and severally responsible for the full cleanup immediately.

Businesses shall properly dispose of all materials and other substances in a safe and sanitary manner in accordance with State regulations and Eagle County Landfill regulations.

~~A Medical Marijuana Center and an Optional Medical Marijuana Cultivation Premises~~ As applicable, Medical Marijuana Businesses shall be equipped with ventilation systems with carbon filters sufficient in type and capacity to eliminate marijuana odors emanating from the interior to the exterior of the premises discernible by reasonable persons. The ventilation system must be inspected and approved by the Building Official.

If carbon dioxide will be used in any cultivation area, sufficient physical barriers or a negative air pressure system shall be in place to prevent carbon dioxide from moving into the ambient air, into other units in the same building or into an adjacent building in a concentration that would be harmful to any person, including persons with respiratory disease, and shall be inspected and approved by the Building Official and the Greater Eagle Fire Protection District.

All State regulations concerning ventilation systems shall be followed.

20. Compliance with Other Codes.
Any Medical Marijuana Business and the adjacent grounds of the Medical Marijuana Business shall comply with all zoning, health, building, fire, and other codes and ordinances of the Town as shown by completed inspections and approvals by the Town Planner, Building Department, Greater Eagle Fire Protection District, and the Eagle County Health Department, if applicable.

21. No Harm to Public Health, Safety or Welfare.
The Licensed Marijuana Premises and adjacent grounds of a Medical Marijuana Business shall be operated in a manner that does not cause any substantial harm to the public health, safety and welfare.

22. Additional Requirements.
At the time a Special Use Permit is granted, amended, or the Board of Trustees approves a major change to a Medical Marijuana Business, the Board of Trustees may impose on the applicant any

conditions related to the proposed use that is reasonably necessary to protect the public health, safety or welfare, including but not limited to the following:

a. Additional security requirements;

b. Limits and requirements on parking and traffic flows;

c. Requirements for walls, doors, windows, locks and fences on the Licensed Marijuana Premises and adjacent grounds;

d. Limits on Medical Marijuana Products that may be sold;

e. Requirements and limits on ventilation and lighting;

f. Limits on noise inside the licensed premises or on the adjacent grounds;

g. Prohibitions on certain conduct in the Medical Marijuana Business;

h. Limits on hours of operation that are more restrictive than prescribed by subsection (9) above;

i. A requirement that the Applicant temporarily close the Medical Marijuana Business to the public until certain changes, inspections or approvals are made; and

j. A limitation on the square footage of the Medical Marijuana Business.

~~23. Penalty for Violation.~~
~~Any violation of the provisions of this subsection or the conditions of the Special Use Permit granted, by a Medical Marijuana Business shall be punishable by a civil fine of up to one thousand dollars ($1,000.00). Each day that a violation is committed, exists or continues shall be deemed a separate and distinct offense. In addition, any violation of the provisions of this subsection, or any conditions imposed by the Special Use Permit may result in the revocation of the Special Use Permit.~~

Q. Cultivation of Medical Marijuana by Patients and Primary Caregivers in Residential Dwelling Units

The cultivation, production, or possession of marijuana plants for medical use by a patient or primary caregiver, as such terms are defined by Article XVIII, Section 14 of the Colorado Constitution, shall be allowed in residential dwelling units subject to the following conditions:

1. The cultivation, production or possession of marijuana plants shall be in full compliance with all applicable provisions of Article XVIII, Section 16 of the Colorado Constitution.

2. No more than six (6) marijuana plants, with three (3) or fewer being mature, flowering plants per person may be cultivated.

3. Marijuana plants shall not be grown in the common area of any commercial or industrial building.

4. The cultivation of marijuana plants in any building or unit within Industrial (I) Zone Districts shall meet the requirements of all adopted Town building and safety codes. In addition to these codes, these personal grow operations shall meet State of Colorado standards for retail or medical marijuana grow operations. Any person cultivating marijuana for personal use shall have an initial building and safety inspection conducted by the Town, shall comply with any conditions of said inspection, and shall submit to a periodic building and safety code inspection thereafter.

5. All cultivation shall be located within a secure building. Grow operations in permanent or temporary greenhouses are not permitted.

6. No more than 36 plants may be grown in any industrial unit.

7. The cultivation of marijuana plants shall not be permitted on exterior portions of a lot or a building. The cultivation, production or possession of marijuana plants within a building or unit must not be perceptible from the exterior of the building or unit.

8. Any form of signage shall be prohibited; unusual odors, smells, fragrances or other olfactory stimulants shall be prohibited; light pollution, glare or brightness resulting from grow lamps that disturbs adjacent property shall be prohibited; and excessive noise from ventilation fans shall be prohibited.

9. Pursuant to Section 9-7-113, C.R.S., the use of a compressed flammable gas as a solvent in the extrication of THC or other cannabinoids is prohibited.

U. Retail Marijuana Businesses (Amended ##/##/16)

1. Limitation on the Number of Retail Marijuana Stores ~~Businesses~~ within the Town.
The number of Retail Marijuana Stores ~~Businesses~~ permitted within the Town is based on population. A maximum of one (1) Retail Marijuana Store~~, one (1) Retail Marijuana Cultivation Facility, and one (1) Retail Marijuana Products Manufacturer~~ shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

In the event more than one (1) land use application for a Retail Marijuana Store ~~Business~~ of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Retail Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

2. Retail Marijuana Cultivation Facilities ~~Businesses~~ within the Town. The number of Retail Marijuana Cultivation Facilities ~~Businesses~~ permitted within the Town is based on population. A maximum of one (1) Retail Marijuana Cultivation Facility, ~~one (1) Retail Marijuana Cultivation Facility, and one (1) Retail Marijuana Products Manufacturer~~ shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

   In the event more than one (1) land use application for a Retail Marijuana Cultivation Facility ~~Business~~ of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Retail Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

3. Limitation on the Number of Retail Marijuana Products Manufacturing Facilities ~~Businesses~~ within the Town. The number of Retail Marijuana Products Manufacturing Facilities ~~Businesses~~ permitted within the Town is based on population. A maximum of two (2) Retail Marijuana Products Manufacturing Facilities ~~one (1) Retail Marijuana Cultivation Facility, and one (1) Retail Marijuana Products Manufacturer~~ shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

   In the event more than one (1) land use application for a Retail Marijuana Products Manufacturing Facility ~~Business~~ of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter and the Colorado Retail Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

4. Permitted Locations.
Retail Marijuana Stores and Retail Marijuana Cultivation Facilities shall only be located in the Commercial General (CG) and Industrial (I) Zone Districts east of Nogal Gulch pursuant to a Special Use Permit. Refer to map at the end of this Section labeled Exhibit A.

Retail Marijuana Products Manufacturing Facilities shall only be located on properties along Chambers Avenue that are within the Commercial General (CG) and Industrial (I) Zone Districts and are located a minimum of one thousand seven hundred and fifty feet (1,750') from the centerline of Eby Creek Road pursuant to a Special Use Permit. If any portion of such property is within the required minimum distance from Eby Creek Road, no Retail Marijuana Products Manufacturing Facility shall be permitted on that property. Refer to map at the end of this Section labeled Exhibit B.

5. Distance from Schools, Licensed Childcare Facilities, Alcohol or Drug Treatment Facilities and College Campus.
All Retail Marijuana Businesses shall be located a minimum of one thousand feet (1000') from schools, as defined in the Colorado Retail Marijuana Code, licensed childcare facilities, alcohol or drug treatment facilities, and the campus of a college or university.

6. Distance from Residential Zone District.
All Retail Marijuana Businesses shall be located a minimum of one hundred feet (100') from any residential zone district which shall be measured from the zone district boundary line to the subject property line.

7. Restrictions on Mobile Facilities and Delivery of Marijuana Products.
No Retail Marijuana Business shall be located in a movable or mobile vehicle or structure and no Retail Marijuana products shall be delivered in the Town unless such delivery is specifically permitted by the Colorado Retail Marijuana Code.

8. Hours of Operation.
Retail Marijuana Stores shall limit their hours of operation to ~~those permitted by the Colorado Retail Marijuana Code between 11:00 a.m. and 7:00 p.m.~~ 8:00 a.m. to 12:00 a.m., Monday - Sunday, or as otherwise provided in the Special Use Permit.

9. Operation of Multiple Businesses at Single Location.
A person may operate any Medical Marijuana Business and any Retail Marijuana Business permitted by this Section ~~a licensed Medical Marijuana Center and Medical Marijuana Optional Premises Cultivation Facility, Medical Marijuana Infused Products Manufacturing Facility, and any Retail Marijuana Business permitted by this subsection~~ at the same location if in full compliance with the requirements of the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code.

10. Specific Requirements for a Retail Marijuana Store.
A Retail Marijuana Store may only sell Retail Marijuana, Retail Marijuana Products, Marijuana Accessories and non-consumable products such as apparel, and marijuana related products such as childproof packaging containers. Retail Marijuana Stores shall be prohibited from selling or giving away any consumable product, including but not limited to tobacco products or alcohol, or edible products that do not contain marijuana, including but not limited to sodas, candies or baked goods.

11. No Products to be Visible from Public Places.
Marijuana plants, products, accessories, and associated paraphernalia contained in a Retail Marijuana Business shall not be visible from a public sidewalk, public street or right-of-way, or any other public place.

12. No Beer or Alcohol on Premises.
No fermented malt beverages and no alcohol beverages, as defined in the Colorado Beer Code and Colorado Liquor Code, respectively, shall be kept, served or consumed on the premises of a Retail Marijuana Business.

13. Consumption of Marijuana Prohibited.
No consumption or smoking of any Retail Marijuana Products shall be allowed or permitted on the premises or adjacent grounds of a Retail Marijuana Business.

~~14. Signage shall be specifically approved as part of the special use permit application process for the Retail Marijuana Business.~~

15. Storage of Products.
All products and accessories shall be stored completely indoors and on site.

16. Prevention of Emissions and Disposal of Materials.
Sufficient measures and means of preventing smoke, odors, debris, dust, fluids and other substances from exiting the business premises shall be provided at all times. In the event that any debris, dust, fluids or other substances shall exit the business premises, the property owner and operator shall be jointly and severally responsible for the full cleanup immediately.

Businesses shall properly dispose of all materials and other substances in a safe and sanitary manner in accordance with State regulations and Eagle County Landfill regulations.

~~A Retail Marijuana Cultivation Facility, Retail Marijuana Store and Retail Marijuana Testing Facility~~ As applicable, Retail Marijuana Businesses shall be equipped with ventilation systems with carbon filters sufficient in type and capacity to eliminate marijuana odors emanating from the interior to the exterior of the premises

discernible by reasonable persons. The ventilation system must be inspected and approved by the Building Official.

If carbon dioxide will be used in any cultivation area, sufficient physical barriers or a negative air pressure system shall be in place to prevent carbon dioxide from moving into the ambient air, into other units in the same building or into an adjacent building in a concentration that would be harmful to any person, including persons with respiratory disease, and shall be inspected and approved by the Building Official and the Greater Eagle Fire Protection District.

All State regulations concerning ventilation systems shall be followed.

17. Compliance with Other Codes.
Any Retail Marijuana Business and the adjacent grounds of the Retail Marijuana Business shall comply with all zoning, health, building, fire and other codes and ordinances of the Town as shown by completed inspections and approvals by the Town Planner, Building Department, Greater Eagle Fire Protection District, and the Eagle County Health Department, if applicable.

18. No Harm to Public Health, Safety or Welfare.
The Licensed Marijuana Premises and adjacent grounds of a Retail Marijuana Business shall be operated in a manner that does not cause any substantial harm to the public health, safety and welfare.

19. Additional Requirements.
At the time a Special Use Permit is granted, amended or any time the Board of Trustees approves a major change to a Retail Marijuana Business, the Board of Trustees may impose on the Applicant any conditions related to the proposed use that is reasonably necessary to protect the public health, safety or welfare, including but not limited to the following:

    a. Additional security requirements;

    b. Limits and requirements on parking and traffic flows;

    c. Requirements for walls, doors, windows, locks and fences on the Licensed Marijuana Premises and adjacent grounds;

    d. Limits on Retail Marijuana Products that may be sold;

    e. Requirements and limits on ventilation and lighting;

    f. Limits on noise inside the licensed premises or on the adjacent grounds;

    g. Prohibitions on certain conduct in the Retail Marijuana Business;

h. Limits on hours of operation that are more restrictive than prescribed by subsection (~~3~~8) above;

i. A requirement that the Applicant temporarily close the Retail Marijuana Business to the public until certain changes, inspections or approvals are made; and

j. A limitation on the square footage of the Retail Marijuana Business.

~~20. Penalty for Violation.~~
~~Any violation of the provisions of this subsection or the conditions of the Special Use Permit granted, by a Retail Marijuana Business shall be punishable by a civil fine of up to one thousand dollars ($1,000.00). Each day that a violation is committed, exists or continues shall be deemed a separate and distinct offense. In addition, any violation of the provisions of this subsection, or any conditions imposed by the Special Use Permit may result in the revocation of the Special Use Permit.~~

V. Marijuana Testing Facilities (Amended ##/##/16)

1. Limitation on the Number of Marijuana Testing Facilities within the Town.
The number of Marijuana Testing Facilities permitted within the Town is based on population. A maximum of one (1) Marijuana Testing Facility-shall be permitted for every 5,000 people or fraction thereof. Population shall be determined by the most recent data available from the U.S. Census Bureau and the State of Colorado Demographer's Office.

In the event more than one (1) land use application for a Marijuana Testing Facility of the same classification are submitted to the Town in close proximity to one another, the applications comply with all the requirements of this Chapter, the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code, but the Town is not permitted to approve all of the applications because of the limitations set forth in this subsection, the Board of Trustees shall first review for approval the application which was first submitted and determined to be complete by the Town Planner, or their designee.

2. Permitted Locations.
Marijuana Testing Facilities shall only be located on properties along Chambers Avenue that are within the Commercial General (CG) and Industrial (I) Zone Districts and are located a minimum of one thousand seven hundred and fifty feet (1,750') from the centerline of Eby Creek Road pursuant to a Special Use Permit. If any portion of such property is within the required minimum distance from Eby Creek Road, no Marijuana Testing

Facility shall be permitted on that property. Refer to map at the end of this Section labeled Exhibit B.

3. Distance from Schools, Licensed Childcare Facilities, Alcohol or Drug Treatment Facilities and College Campus.
All Marijuana Testing Facilities shall be located a minimum of one thousand feet (1000') from schools, as defined in the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code, licensed childcare facilities, alcohol or drug treatment facilities, and the campus of a college or university.

4. Distance from Residential Zone District.
All Marijuana Testing Facilities shall be located a minimum of one hundred feet (100') from any residential zone district which shall be measured from the zone district boundary line to the subject property line.

5. Restrictions on Mobile Facilities and Delivery of Marijuana Products.
No Marijuana Testing Facility shall be located in a movable or mobile vehicle or structure and no marijuana products shall be delivered in the Town unless such delivery is specifically permitted by the Colorado Medical Marijuana Code or the Colorado Retail Marijuana Code.

6. Hours of Operation.
Marijuana Testing Facilities shall limit their hours of operation to 8:00 a.m. to 12:00 a.m., Monday - Sunday, or as otherwise provided in the Special Use Permit.

7. Operation of Multiple Businesses at Single Location.
A person may operate any Medical Marijuana Business and any Retail Marijuana Business permitted by this Section at the same location if in full compliance with the requirements of the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code.

8. No Products to be Visible from Public Places.
Marijuana plants, products, accessories, and associated paraphernalia contained in a Marijuana Testing Facility shall not be visible from a public sidewalk, public street or right-of-way, or any other public place.

9. No Beer or Alcohol on Premises.
No fermented malt beverages and no alcohol beverages, as defined in the Colorado Beer Code and Colorado Liquor Code, respectively, shall be kept, served or consumed on the premises of a Marijuana Testing Facility.

10. Consumption of Marijuana Prohibited.
No consumption or smoking of any marijuana products shall be allowed or permitted on the premises or adjacent grounds of a Marijuana Testing Facility.

11. Storage of Products.
All products and accessories shall be stored completely indoors and on site.

12. Prevention of Emissions and Disposal of Materials.
Sufficient measures and means of preventing smoke, odors, debris, dust, fluids and other substances from exiting the business premises shall be provided at all times. In the event that any debris, dust, fluids or other substances shall exit the business premises, the property owner and operator shall be jointly and severally responsible for the full cleanup immediately.

Testing Facilities shall properly dispose of all materials and other substances in a safe and sanitary manner in accordance with State regulations and Eagle County Landfill regulations.

As applicable, Marijuana Testing Facilities shall be equipped with ventilation systems with carbon filters sufficient in type and capacity to eliminate marijuana odors emanating from the interior to the exterior of the premises discernible by reasonable persons. The ventilation system must be inspected and approved by the Building Official.

All State regulations concerning ventilation systems shall be followed.

13. Compliance with Other Codes.
Any Marijuana Testing Facility and the adjacent grounds of the Marijuana Testing Facility shall comply with all zoning, health, building, fire and other codes and ordinances of the Town as shown by completed inspections and approvals by the Town Planner, Building Department, Greater Eagle Fire Protection District, and the Eagle County Health Department, if applicable.

14. No Harm to Public Health, Safety or Welfare.
The Licensed Marijuana Premises and adjacent grounds of a Marijuana Testing Facility shall be operated in a manner that does not cause any substantial harm to the public health, safety and welfare.

15. Additional Requirements.
At the time a Special Use Permit is granted, amended or any time the Board of Trustees approves a major change to a Marijuana Testing Facility, the Board of Trustees may impose on the applicant any conditions related to the proposed use that is reasonably necessary to protect the public health, safety or welfare, including but not limited to the following:

a. Additional security requirements;

b. Limits and requirements on parking and traffic flows;

c. Requirements for walls, doors, windows, locks and fences on the Licensed Marijuana Premises and adjacent grounds;

d. Requirements and limits on ventilation and lighting;

e. Limits on noise inside the licensed premises or on the adjacent grounds;

f. Prohibitions on certain conduct in the Marijuana Testing Facility;

g. Limits on hours of operation that are more restrictive than prescribed by subsection (6) above;

h. A requirement that the applicant temporarily close the Marijuana Testing Facility to the public until certain changes, inspections or approvals are made; and

i. A limitation on the square footage of the Marijuana Testing Facility.

Amended 03/20/90
Amended 06/02/91
Amended 04/16/95
Amended 02/13/00
Amended 10/27/10
Amended 11/13/12
Amended 10/22/13

Exhibit A. Area where Medical Marijuana Centers, Optional Medical Marijuana Cultivation Premises, Retail Marijuana Stores, and Retail Marijuana Cultivation Facilities are permitted.

Exhibit B. Area where Medical Marijuana Infused Products Manufacturers, Retail Marijuana Products Manufacturers, and Marijuana Testing Facilities are permitted.

CERTIFIED RECORD

OF

PROCEEDINGS OF THE

BOARD OF TRUSTEES OF

THE TOWN OF EAGLE, COLORADO

RELATING TO AN ORDINANCE

AUTHORIZING THE ISSUANCE OF ITS

SALES TAX REVENUE BONDS SERIES 2016

IN THE PRINCIPAL AMOUNT NOT TO EXCEED $5,200,000

STATE OF COLORADO)
)
EAGLE COUNTY) ss.
)
TOWN OF EAGLE)

The Board of Trustees of the Town of Eagle, Colorado, held a regular meeting open to the public at 200 Broadway, Eagle, CO 81631, Eagle, Colorado on Tuesday, the 26th day of July, 2016, at the hour of 6:00 p.m.

The following members of the Board of Trustees were present:

Anne McKibbin	Mayor
Kevin Brubeck	Mayor ProTem
Mikel "Pappy" Kerst	Trustee
Matt Solomon	Trustee
Paul Witt	Trustee
Doug Seabury	Trustee
Andy Jessen	Trustee

The following members of the Board of Trustees were absent:

None

The following persons were also present:

John Schneiger	Town Manager
Jenny Rakow	Town Clerk/Treasurer
Jill Ewing	Finance Director
Ed Sands, Esq.	Town Attorney

Trustee _____ introduced and moved the adoption of the following Ordinance as an emergency ordinance, which was read by title, copies thereof having previously been made available to the public and members of the Board of Trustees:

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ORDINANCE NO. 19

(SERIES OF 2016)

AN EMERGENCY ORDINANCE RELATING TO THE ISSUANCE OF THE TOWN OF EAGLE, COLORADO, SALES TAX REVENUE BONDS, SERIES 2016, IN THE PRINCIPAL AMOUNT NOT TO EXCEED $5,200,000, FOR THE PURPOSE OF FINANCING A TOWN RIVER PARK AND THE OTHER PURPOSES DESCRIBED HEREIN; PROVIDING FOR THE PLEDGE OF THE TOWN'S SALES TAXES, AND OTHER REVENUES; PROVIDING FOR THE FORM OF BOND AND OTHER DETAILS AND COVENANTS WITH RESPECT THERETO; REPEALING ALL ORDINANCES IN CONFLICT THEREWITH; RATIFYING ALL ACTION HERETOFORE TAKEN IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

SECTION 1. DEFINITIONS AND CONSTRUCTION.

A. Definitions. In this Ordinance the following terms have the following respective meanings unless the context hereof clearly requires otherwise:

Act: Sections 29-2-111 and 29-2-112, C.R.S.

Authorizing Election: the election held April 5, 2016 within the Town at which a majority of the Town's electors voting therein approved the Election Question.

Bank: any depository permitted by law of the State to receive public funds for deposit.

Board of Trustees or Board: the governing body of Town of Eagle, Colorado.

Bond Account: the account of the Capital Improvement Fund to be funded in the manner set forth in Section 5E hereof.

Bonds or Bond: those securities issued hereunder and designated as the "Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016" (the "Series 2016 Bonds"), in the aggregate principal amount not to exceed $5,200,000.

Bond Purchase Agreement: the agreement between the Underwriter and the Town for the purchase and sale of the Bonds.

Bond Register: the register maintained by the Registrar pursuant hereto.

Capital Improvement Fund: a special fund of the Town designated as the "Town of Eagle Sales Tax Capital Improvement Fund." The Reserve Account is a special account in the Capital Improvement Fund.

Clerk: the de jure or defacto Town Clerk of the Town or his or her successor in function, if any.

Code: means the Internal Revenue Code of 1986, as the same may be hereafter amended and supplemented.

Combined Maximum Annual Principal and Interest Requirements: means with regard to any two or more particular issues of bonds or other obligations, the maximum annual payments of principal of and interest on all of such issues to become due during any Fiscal Year while such issues are outstanding; provided that such computation shall assume the redemption and payment of bonds or other obligations subject to mandatory redemption, but shall be without regard to optional redemption.

Commercial Bank: means any depository for public funds permitted by the laws of the State for political subdivisions of the State which has a capital and surplus of $10,000,000 or more, and which is located within the United States.

County: Eagle County, Colorado.

C.R.S. the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

Debt Service Requirements: the principal of, interest on, and any premiums due in connection with the redemption of, the Bonds and any other securities payable from the Pledged Revenues or any part thereof and heretofore or hereafter issued, if any, or such part of such securities as may be designated, as such principal, interest and premiums become due, whether at maturity or by reason of mandatory sinking fund redemption.

Disbursement Payment: means each of the amounts made by the Paying Agent to the Town pursuant to Section 5C herein.

Disbursement Payment Request: means a certificate, in the form of Exhibit B, and duly authorized and executed by the Town.

Election Question: means the ballot question considered by the Town's registered electors voting in the Authorizing Election, as follows:

SHALL THE TOWN OF EAGLE TAXES BE INCREASED BY $549,000 IN THE FIRST FULL FISCAL YEAR AND BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER BY THE IMPOSITION OF A SALES TAX BEGINNING JULY 1, 2016 AT A RATE NOT TO EXCEED 0.5 PERCENT (OR FIVE CENTS ON EACH $10.00 PURCHASE), UNTIL JUNE 30, 2046 FOR THE PURPOSES OF PROTECTING AND ENHANCING QUALITY OF LIFE BY:

- ACQUIRING, DEVELOPING AND CONSTRUCTING A TOWN RIVER PARK THAT WILL IMPROVE AND CONSERVE NATURAL AREAS, OPEN SPACES AND WILDLIFE HABITAT; PROTECT AND IMPROVE WATER QUALITY OF THE EAGLE RIVER; AND PROVIDE RECREATIONAL OPPORTUNITIES ON LAND AND IN THE RIVER, INCLUDING ENHANCED RIVER ACCESS AND WHITEWATER AMENITIES,

- IMPROVING, CONSTRUCTING, AND MAINTAINING THE TOWN'S PARKS, MULTI-USE RECREATIONAL FACILITIES, AND PAVED PATHS,

AND SHALL TOWN DEBT BE INCREASED UP TO $5,200,000.00, WITH A REPAYMENT COST OF NOT MORE THAN $9,975,000.00 BY THE ISSUANCE OF REVENUE BONDS PAYABLE FROM THE PROCEEDS OF SUCH TAX, WHICH BONDS SHALL BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 5.1% PER ANNUM AND MATURE NO LATER THAN 30 YEARS FROM THE DATE OF ISSUANCE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AT SUCH TIMES AND IN SUCH A MANNER AND CONTAINING SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE TOWN BOARD OF TRUSTEES MAY DETERMINE, WITH ALL EXPENDITURES SUBJECT TO AN INDEPENDENT AUDIT; AND SHALL THE TOWN BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE PROCEEDS OF SUCH BONDS AND REVENUES FROM SUCH TAXES AND ANY EARNINGS THEREON WITHOUT LIMITATION OR CONDITION AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Event of Default: each of the events stated in Section 10 hereof.

Federal Securities: bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or the principal and interest of which obligations are unconditionally guaranteed by, the United States of America, and which are not subject to call by the issuer thereof prior to their maturity dates. If the Federal Securities are to be placed in escrow for the purpose of defeasing the Bonds as provided in Section 9 hereof, then such Federal Securities shall also meet the requirements of Section 9.

Fiscal Year: the twelve (12) months commencing on the first day of January of any Fiscal Year and ending on the thirty-first day of December of such Fiscal Year or such other twelve (12) month period as may from time to time be designated by the Board as the Fiscal Year of the Town.

Interest Payment Date: means the interest payment dates as set forth in the Sale Certificate.

Mayor: the de jure or de facto Mayor of the Town, or his or her successor in function, if any.

Ordinance: means this Ordinance of the Town, which provides for the issuance and delivery of the Bonds.

Outstanding or outstanding: when used with reference to the Bonds or any other designated securities of the Town and as of any particular date, means all the Bonds or any such other securities payable in whole or in part from the Pledged Revenues, as the case may be, in any manner theretofore and thereupon being executed and delivered, except the following:

(a) Any Bond or other security canceled by the Town, by the Paying Agent, or otherwise on the Town's behalf, at or before such date;

(b) Any Bond or other security held by or on behalf of the Town;

(c) Any Bond or other security of the Town for the payment or the redemption of which moneys or Federal Securities sufficient to meet all of the payment requirements of the principal of, the interest on, and any prior redemption premiums due in connection with such Bond or other security to the date of maturing or any redemption date thereof, shall have theretofore been deposited in escrow or in trust with a Trust Bank for that purpose, as provided in and required by Section 9 hereof; and

(d) Any lost, apparently destroyed, or wrongfully taken Bond or other security of the Town in lieu of or in substitution for which another bond or other security shall have been executed and delivered pursuant to this Ordinance.

Paying Agency Agreement: that agreement between the Town and the Paying Agent providing for the payment of the Bonds.

Paying Agent: UMB Bank, National Association, as agent of the Town for the payment of the Bonds.

Permitted Investments: Permitted Investments as defined in Section 6 hereof.

Person: any individual, firm, partnership, corporation, company, association, joint-stock association, or body politic; and the term includes any trustee, receiver, assignee, or other similar representative thereof.

Pledged Revenues: the proceeds derived by the Town from the Sales Tax (including, without limitation, interest and penalties paid to the Town on delinquent collections of the Sales Tax but excluding vendor's fees and amounts required to be refunded by the Town pursuant to the Sales Tax Ordinance) and the proceeds derived by the Town from any legally available tax or taxes or fees (other than a general ad valorem tax) which replace or supersede the Sales Tax, regardless of whether such tax or taxes or fees are imposed by the Town or the State or other political subdivision thereof.

Project: means (a) acquiring, developing and constructing a river park for the Town; (b) improving, constructing and maintaining the Town's parks, multi-use recreational facilities, and paved paths; (c) funding the initial deposit to the Reserve Account; and (d) the payment of costs of issuance in connection with the issuance of the Bonds.

Project Fund: that certain fund referred to in Section 5C hereof to which Disbursement Payments shall be disbursed by the Paying Agent upon the delivery of a Disbursement Payment Request.

Record Date: the fifteenth day of the month prior to the applicable Interest Payment Date (whether or not a business day).

Redemption Date: the date fixed for the redemption prior to their maturity of any Bonds or other designated securities payable from the Pledged Revenues in any notice of prior redemption authorized by the Town, or otherwise fixed and designated by the Town.

Redemption Price: when used with respect to a Bond or other designated security payable from the Pledged Revenues, the principal amount thereof plus the applicable premium, if any, payable upon the redemption thereof prior to the stated maturity date of such Bond or other security on a Redemption Date in the manner contemplated in accordance with the terms of the Bond or other security.

Registered Owner: the Person in whose name a Bond is registered in the Bond Register.

Registrar: the UMB Bank, National Association, as the agent of the Town for maintaining the Bond Register and for registering and transferring the Bonds.

Reserve Account: the account of the Capital Improvement Fund to be funded in the manner set forth in Section 5F hereof and in the amount set forth in the Sale Certificate.

Sale Certificate: the certificate executed by any member of the Board or the Town Manager dated on or before the date of delivery of the Bonds, setting forth those determinations that may be delegated to such officials pursuant to Section 11-57-205(1), C.R.S., subject to the parameters and restrictions contained in Section 3B(1) of this Ordinance.

Sales Tax: the Town's one half of one percent (0.5%) sales tax on the sale of tangible personal property at retail and the furnishing of services imposed by the Sales Tax Ordinance and pursuant to the Authorizing Election.

Sales Tax Ordinance: Ordinance No. 14-16 of the Town, which provides for the imposition of the Sales Tax within the Town, as the same may hereafter be amended or supplemented from time to time.

Security or securities: when used with reference to securities of the Town, any bond issued by the Town or any other evidence of the advancement of money to the Town.

State: the State of Colorado.

Subordinate Bonds or Subordinate Securities: bonds or securities payable from the Pledged Revenues or any part thereof having a lien thereon subordinate or junior to the lien thereon of the Bonds.

Superior Bonds or Superior Securities: any bonds or securities payable from the Pledged Revenues or any part thereof having a lien thereon superior or senior to the lien thereon of the Bonds.

Supplemental Act: the "Supplemental Public Securities Act", being Title 11, Article 57, Part 2, C.R.S.

Term Bonds: Bonds that are payable on or before their specified maturity dates from sinking fund payments established for that purpose and calculated to retire such Bonds on or before their specified maturity dates.

Town: the Town of Eagle, Colorado.

Trust Bank: a Commercial Bank authorized to exercise and is exercising trust powers.

Underwriter: D.A. Davidson & Co., of Denver, Colorado, its successors and assigns.

B. Construction. This Ordinance, except where the context by clear implication herein otherwise requires, shall be construed as follows:

(1) Words in the singular number include the plural, and words in the plural include the singular.

(2) Words in the masculine gender include the feminine and the neuter, words in the feminine gender include the masculine and the neuter, and when the sense so indicates words of the neuter gender refer to any gender.

(3) Articles, sections, subsections, paragraphs and subparagraphs mentioned by number, letter, or otherwise, correspond to the respective articles, sections, subsections, paragraphs and subparagraphs of this Ordinance so numbered or otherwise so designated.

(4) The titles and headlines applied to articles, sections and subsections of this Ordinance are inserted only as a matter of convenience and ease in reference and in no way define, or limit the scope or intent of, any provisions of this Ordinance.

SECTION 2. RECITALS; AUTHORITY.

A. Necessity. It is necessary and in the best interest of the Town to issue the Bonds in order to provide funds for the purpose of financing the costs of the Project.

B. Authority For Bonds. The Town is authorized to borrow money and issue revenue bonds to evidence such borrowing, maturing within such period as shall be determined by the Board of Trustees of the Town, by (i) the Colorado Constitution and the laws of the State of Colorado, including the Act; and (ii) the Election Question which was duly approved at the Authorizing Election.

SECTION 3. THE BONDS.

A. Authorization; Delegation. The Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016, in the aggregate principal amount approved in the Sale Certificate (provided, however, that the principal amount of the Bonds shall not exceed $5,200,000), payable as to all Debt Service Requirements solely out of Pledged Revenues, are hereby authorized to be issued pursuant to the Colorado Constitution and the terms of this Ordinance, and the Town assigns and pledges irrevocably, but not necessarily exclusively, the Pledged Revenues to the payment of the Debt Service Requirements for the Bonds, the proceeds of the Bonds authorized herein to be used solely to finance the Eagle River Corridor Project.

Pursuant to Section 11-57-205 of the Supplemental Act, the Board hereby delegates to any member of the Board or the Town Manager the independent authority to sign a contract for the purchase of the Bonds or to accept a binding bid for the Bonds and to execute any agreement or agreements in connection therewith, and the Board hereby further delegates to any member of the Board or the Town Treasurer the authority to independently make any determination delegable pursuant to Section 11-57-205(1)(a-i) of the Supplemental Act, in relation to the Bonds, and to execute the Sale Certificate setting forth such determinations, subject to the parameters and restrictions contained in Section 3B(1) of this Ordinance.

B. Bond Details.

(1) Generally. The Bonds shall be issued as fully registered bonds only without coupons, dated as of the date of delivery of the Bonds, in denominations of $5,000 or any integral multiple thereof, each numbered consecutively beginning with Bond No. R-1, payable to the Registered Owner.

The Bonds shall mature, bear interest from their dated date to maturity, be insured (if applicable) and be sold, all as provided in the Sale Certificate, provided that:

(a) the aggregate principal amount of the Bonds shall not exceed $5,200,000;

(b) the Bonds shall mature no later than thirty (30) years from their date of issuance;

(c) the net effective interest rate on the Bonds shall not exceed 5.1%;

The purchase price of the Bonds shall not, in the aggregate, be less than 95% nor greater than 105% of the original principal amount of the Bonds.

If it is determined that it is in the best interest of the Town that the repayment of the Bonds be insured by a third-party bond insurer, the terms of such insurance shall be as set forth in the Sale Certificate.

The Bonds shall bear interest (calculated based on a 360-day year consisting of twelve 30-day months) from their delivery date to their respective maturity dates, except if redeemed prior

thereto, payable on Interest Payment Dates at the per annum interest rates set forth in the Sale Certificate.

If upon presentation at maturity payment of any Bond is not made as herein provided, interest shall continue thereon at the interest rate designated in the Bond until the principal thereof is paid in full.

The Bonds and the proceeds thereof shall be deposited into the Project Fund and the Reserve Account and shall be used to pay costs of the Project. Disbursements from the Project Fund shall be made when Disbursement Payments are requested by the Town pursuant to Section 5C hereof.

The principal of and premium, if any, and interest due in connection with the Bonds shall be payable in lawful money of the United States of America, without deduction for exchange or collection charges, solely out of the Capital Improvement Fund (including the Bond Account and the Reserve Account therein.) The principal of and any premium are payable upon presentation and surrender of the Bonds when they are due at the principal operations center of the Registrar or any successor thereto.

The payment of interest on each Bond shall be made to the Registered Owner of such Bond and shall be paid by the Registrar on behalf of the Town by check or draft of the Registrar mailed on each Interest Payment Date (unless such date is not a business day, whereupon mailing shall occur on the next succeeding business day) to the Registered Owner at his address as it appears on the Bond Register of the Registrar maintained pursuant to the Paying Agency Agreement. Interest on each Bond shall be payable to the Registered Owner thereof as set forth on such Bond Register as of each Record Date (whether or not a business day) regardless of any transfer or exchange of a Bond subsequent to such Record Date and prior to such Interest Payment Date. The Town may, in its discretion, appoint one or more successor or additional paying agents or registrars for the Bonds in accordance with the Paying Agency Agreement.

Pursuant to the Paying Agency Agreement, the Town shall cause books for the registration and for the transfer of Bonds to be kept by the Registrar. The Registrar is hereby constituted and appointed the paying agent, transfer agent and bond registrar of the Town with respect to all Bonds and the Paying Agency Agreement is hereby authorized and approved. In addition to the provisions of this Ordinance, the Bonds shall be subject to registration, transfer and exchange in the manner, and subject to the terms and conditions, set forth in the Paying Agency Agreement.

(2) Redemption of Bonds Prior to Maturity.

Optional Redemption. The Bonds are subject to redemption prior to maturity, at the option of the Town, in whole or in part and, if in part, in denominations of $5,000 or any integral multiple thereof, in any order of maturity and in whole or partial maturities, as provided in the Sale Certificate

Mandatory Sinking Fund Redemption. The Term Bonds, if any, shall be subject to mandatory sinking fund redemption at the times, in the amounts and at the prices provided in the Sale Certificate.

On or before the thirtieth day prior to each such sinking fund payment date, the Registrar will proceed to call the Bonds indicated above (or any Bond or Bonds issued to replace such Bonds) for redemption from such sinking fund on the next sinking fund payment date, and give notice of such call. The Town is entitled to certain credits against its sinking fund redemption obligation in the manner and upon the conditions provided in the Bond Ordinance.

Notice of Redemption. In the event any of the Bonds or portions thereof are called for redemption, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Paying Agent by mailing a copy of the redemption notice by first class mail (postage prepaid) or electronic means to DTC or its successors, not less than 30 days prior to the date fixed for redemption, to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by or on behalf of the Town by the Paying Agent. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice. Failure to give such notice to any Registered Owner, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds as to which no such failure or defect exists. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

(3) Execution and Delivery. The Bonds shall be signed and executed by and on behalf of the Town with a manual or facsimile signature of the Mayor, shall bear a manual or facsimile of the seal of the Town and shall be attested by the manual or facsimile signature of the Clerk and shall be authenticated by the manual signature of the Registrar in the manner set forth in the Paying Agency Agreement. Should any officer whose signature or facsimile signature appear on the Bonds cease to be such officer before delivery of the Bonds to any Registered Owner, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes.

The Mayor and the Clerk are hereby authorized and directed to prepare and to execute the Bonds as herein provided. When the Bonds have been duly executed and sold, the officers of the Town are authorized to, and shall, deliver the Bonds to the Underwriter thereof on receipt of the agreed purchase price.

(4) Lost, Destroyed or Taken Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Town shall execute and the Registrar shall authenticate a new Bond of like date, maturity and denomination to that mutilated, lost, stolen or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed Bond, there first shall be furnished to the Town and the Registrar evidence of such loss, theft or destruction satisfactory to the Town and the Registrar, together with an indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a duplicate Bond, the Registrar may pay the same without surrender thereof, making such requirements as it deems fit for its protection, including a lost instrument bond. The Town and the Registrar may charge the Registered Owner of such Bond for their reasonable fees and expenses for such service.

(5) Recitals in Bonds. Each Bond shall recite in substance that the Bond is payable solely from the Pledged Revenues, that the Bond does not constitute a debt of the Town within the meaning of the Colorado Constitution or any statutory limitations, that the Bond is not

payable in whole or in part from the proceeds of general property taxes and that the full faith and credit of the Town is not pledged to pay the principal of or interest on such Bond. Each Bond shall further recite that it is issued under the authority of, pursuant to and in strict conformity with the Constitution and the laws of the State, including without limitation, the Act. Pursuant to Section 29-2-112(10), C.R.S., such recital conclusively imparts full compliance with all the provisions of said section, and the Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value. The Board hereby determines that the provisions and limitations of the Act and any other applicable law have been met.

The Bonds are issued under the authority of the Act and shall so recite as provided in Section 8 hereof. Pursuant to Section 29-2-112(10), C.R.S., such recital conclusively imparts full compliance with all the provisions of said section, and the Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value. The Bonds are also issued under the authority of the Supplemental Act and shall so recite as provided in Section 8 hereof. Pursuant to Section 11-57-210 Colorado Revised Statutes, such recital shall be conclusive evidence of the validity and regularity of the issuance of the Bonds and their delivery for value.

(6) Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until a certificate of authentication on such Bond, substantially in the form set forth in the form of Bond herein, shall have been duly executed by the Registrar in the manner set forth in the Paying Agency Agreement. The executed certificate of authentication of each Bond shall be conclusive evidence that it has been authenticated and delivered under this Ordinance.

(7) Form of Bond. Subject to the provisions of this Ordinance, each Bond shall be in substantially the following form, with such modifications or omissions as are authorized or permitted by this Ordinance or the Sale Certificate, and as may be otherwise necessary or appropriate to carry out the purpose of this Ordinance:

(Form of 2016 Bond)
UNITED STATES OF AMERICA
STATE OF COLORADO
TOWN OF EAGLE
SALES TAX REVENUE BOND
SERIES 2016

R-____ $_____

INTEREST RATE:	MATURITY DATE:	DATED:
_____%	_____1, ____	Date of Delivery

REGISTERED OWNER: _____

The Town of Eagle, Colorado (the "Town"), for value received, hereby promises to pay to the Registered Owner (named above), or registered assign, in the manner hereinafter provided, and upon presentation and surrender hereof at the principal corporate trust office of the paying agent, transfer agent and registrar named below, the Principal Sum (stated above) on the Maturity Date (stated above) unless this Bond shall have been previously called for redemption and payment shall have been duly made, solely from the special funds provided therefor, as hereinafter set forth, and to pay solely from said special funds interest thereon from the date hereof at the per annum Interest Rate (stated above), payable _____ 1, and _____ 1 each year, commencing _____ 1, 201_ (the "Interest Payment Dates"), to the Registered Owner hereof or registered assigns, said interest being payable until said Principal Sum is paid in full.

The principal, interest and premium, if any, due in connection with this Bond (the "Debt Service Requirements") are payable in lawful money of the United States of America, without deduction for exchange or collection charges, solely out of the special funds hereinafter specified, but not otherwise. The principal of and premium, if any, on this Bond are payable at the principal operations center of UMB Bank, National Association, as paying agent, transfer agent and registrar (the "Registrar"), or at the office of any successor paying agent appointed by the Town, upon presentation and surrender of this Bond when it is due. Interest on this Bond (calculated based on a 360-day year consisting of twelve 30-day months) shall be paid by the Registrar on behalf of the Town by check or draft of the Registrar mailed on each Interest Payment Date (unless such date is not a business day, whereupon mailing will occur on the next succeeding business day) to the Registered Owner of this Bond at his address as it appears on the Bond Register of the Registrar on the fifteenth day of the month prior to each Interest Payment Date (whether or not a business day) (the "Record Date"), regardless of any transfer or exchange of this Bond subsequent to such Record Date and prior to such Interest Payment Date.

If upon presentation at maturity payment of this Bond is not made as herein provided, interest shall continue hereon at the interest rate until the principal sum is paid in full.

Reference is made to the further provisions of the Bond set forth below which shall for all purposes have the same effect as though fully set forth herein.

This Bond and the Bonds of the series of which this is one are limited and special obligations of the Town payable solely out of and secured by an irrevocable assignment and pledge (but not an exclusive assignment and pledge) of the Town of Eagle, Colorado, Capital Improvement Fund (the "Capital Improvement Fund"). Deposits into the Capital Improvement Fund consist of revenues derived and to be derived by the Town from its sales tax, as more specifically provided in an Ordinance of the Town adopted by its Board of Trustees (the "Bond Ordinance"), pursuant to which this Bond is issued. This Bond does not constitute a general obligation debt or an indebtedness of the Town within the meaning of any constitutional or statutory provisions or limitations of the State of Colorado. This Bond is not payable in whole or in part from the proceeds of general property taxes and the full faith and credit of the Town is not pledged to pay the principal of or interest on this Bond.

The Bonds are subject to optional redemption prior to their respective maturities as provided in the Bond Ordinance and the Sale Certificate.

The Bonds are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest to the redemption date. Bonds subject to mandatory sinking fund redemption shall be selected by lot in such manner as the Registrar shall determine (giving the proportionate weight to the Bonds in denominations larger than $5,000).

As and for a sinking fund for the redemption of the Bonds maturing on _____ 1, 20__, the Town will deposit in the Bond Account on or before _____ 1, of each year set forth below, a sum which together with other moneys available in the Bond Account is sufficient to redeem (after credit as provided below) the following principal amounts of the Bonds maturing on _____ 1, 20__:

Year	Principal Amount

On or before the thirtieth day prior to each such sinking fund payment date, the Registrar will proceed to call the Bonds indicated above (or any Bond or Bonds issued to replace such Bonds) for redemption from such sinking fund on the next _____ 1, and give notice of such call. The Town is entitled to certain credits against its sinking fund redemption obligation in the manner and upon the conditions provided in the Bond Ordinance.

Payment of the Debt Service Requirements of this Bond shall be made solely from, and as security for such payment there are irrevocably (but not exclusively) pledged, pursuant to the Bond Ordinance, the Capital Improvement Fund, including the Reserve Account therein, and the "Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016 Bond Account," into which funds the Town has covenanted in the Bond Ordinance to pay, respectively, solely from the revenues pledged therefor deposited by the Town, sums sufficient to pay when due the Debt Service

Requirements of the Bonds of the series of which this is one and to accumulate and maintain a specified reserve for such purposes.

It is hereby recited, certified and warranted that for the payment of this Bond and of the interest hereon, the Town has created and will maintain said special funds and will deposit the Pledged Revenues therein, out of the amounts and revenues specified in the Bond Ordinance referred to above authorizing the issuance of this Bond, and solely out of said special funds, as an irrevocable charge thereon, will pay this Bond and the interest hereon, in the manner provided by the Bond Ordinance.

The Bonds of the series of which this is one are ratably secured by a lien on the Pledged Revenues and such Bonds constitute an irrevocable first lien (but not necessarily an exclusive first lien) upon the Pledged Revenues. Bonds and other types of securities, in addition to the Bonds of the series of which this is one, subject to expressed conditions, may be issued and made payable from the Pledged Revenues or a part thereof having a lien thereon subordinate and junior to the lien of the Bonds of the series of which this is one in accordance with the provisions of the Bond Ordinance. Except as otherwise expressly provided in this Bond and the Bond Ordinance, the Pledged Revenues are assigned, pledged and set aside to the payment of this Bond, the series of Bonds of which this Bond is one, and the interest hereon and thereon.

The Town covenants and agrees with the Registered Owner of this Bond or the registered assigns hereof that it will keep and will perform all of the covenants of this Bond and of the Bond Ordinance.

This Bond is one of a series of Bonds in the aggregate principal amount of $5,200,000, issued and authorized for under the authority of and in full conformity with the Constitution of the State of Colorado, Section 29-2-112, C.R.S., Title 11, Article 57, Part 2, C.R.S., and all other laws of the State of Colorado thereunto enabling, and pursuant to the Bond Ordinance duly adopted prior to the issuance of this Bond. This Bond shall be uncontestable for any cause whatsoever after its delivery for value. Pursuant to Section 29-2-112, C.R.S., this recital conclusively imparts full compliance with all of the provisions and limitations of said section and this Bond shall be incontestable for any cause whatsoever after its delivery for value. Pursuant to Section 11-57-210, C.R.S., such recital shall be conclusive evidence of the validity and the regularity of the issuance of this Bond after its delivery for value. This Bond is a special limited obligation of the Town, payable solely from Pledged Revenues.

Reference is hereby made to the Bond Ordinance, and to any and all modifications and amendments thereof, for a description of the provisions, terms and conditions upon which the Bonds of the series of which this is one are issued and secured, including, without limitation, the nature and extent of the security for the Bonds, provisions with respect to the custody and application of the proceeds of the Bonds, the collection and disposition of the revenues and moneys charged with and pledged to the payment of the Debt Service Requirements of the Bonds, the terms and conditions on which the Bonds are issued, a description of said special funds referred to above and the nature and extent of the security and pledge afforded thereby for the payment of the Debt Service Requirements, and the manner of enforcement of said pledge, as well as the rights, duties, immunities and obligations of the Town, and the members of its Board of Trustees and also the rights and remedies of the Registered Owners of the Bonds.

To the extent and in the respects permitted by the Bond Ordinance, the provisions of the Bond Ordinance, or any instrument amendatory thereof or supplemental thereto, may be modified or amended by action of the Town taken in the manner and subject to the conditions and exceptions provided in the Bond Ordinance. The pledge of revenues and other obligations of the Town under the Bond Ordinance may be discharged at or prior to the maturity of the Bonds upon the making of provision for the payment of the Bonds on the terms and conditions set forth in the Bond Ordinance.

This Bond is transferable by the Registered Owner hereof upon surrender of this Bond for transfer at the principal corporate trust office of the Registrar, or a successor transfer agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the registrar and executed by the Registered Owner hereof or his attorney duly authorized in writing. Thereupon the Town shall execute by manual or facsimile signature and the Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered Bonds in the name of the transferee, of an authorized denomination, in aggregate principal amount equal to the Principal Sum of this Bond, of the same maturity, and bearing interest at the same rate.

A service charge may be charged by the Registrar to the Registered Owner for any exchange, transfer or registration of Bonds (except upon redemption of the Bonds), and the Registrar may require payment from the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. In the event that any requested transfer or exchange of a Bond shall necessitate the printing of additional Bonds, the Registrar may require that the cost of such printing be paid by the Town.

The Town and the Registrar shall not be required to issue, register, transfer or exchange (a) any Bonds during a period beginning on the Record Date before any Interest Payment Date or Redemption Date and ending on such Interest Payment Date or Redemption Date or (b) any Bonds during a period beginning on the fifteenth day before the mailing of notice of redemption of Bonds and ending on the date of such mailing.

It is hereby recited, certified and warranted that all the requirements of law have been fully complied with by the proper officers of the Town in the issuance of this Bond; that it is issued under the authority of, pursuant to and in strict conformity with the Constitution and laws of the State of Colorado, and pursuant to the Bond Ordinance and any instrument supplemental thereto; that this Bond does not contravene any constitutional or statutory limitation of the State of Colorado; and that this Bond and each of the other Bonds of the series of which it is one are issued under the authority of the Bond Ordinance.

For the payment of this Bond and the interest hereon, the Town pledges the exercise of all its lawful corporate powers.

THIS BOND SHALL NOT BE VALID OR BECOME OBLIGATORY FOR ANY PURPOSE OR BE ENTITLED TO ANY SECURITY OR BENEFIT UNDER THE PROCEEDINGS OF THE TOWN AUTHORIZING THE ISSUANCE OF THE BONDS UNTIL THE CERTIFICATE OF AUTHENTICATION HEREON SHALL BE SIGNED ON BEHALF OF THE REGISTRAR.

IN WITNESS WHEREOF, the Board of Trustees of the Town has caused this Bond to be executed with a manual or facsimile signature of the Mayor, and to be attested by a manual or facsimile signature of the Clerk of the Board of Trustees under the manual or facsimile seal of the Town, all as of the date set forth above.

(Manual or Facsimile Seal)

(Manual or Facsimile Signature)
Mayor

Attest:

(Manual or Facsimile Signature)
Town Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

UMB Bank, National Association,
as Registrar

(Manual Signature)
Authorized officer

LEGAL OPINION CERTIFICATE

The undersigned Clerk of the Town of Eagle, Colorado, hereby certifies that in connection with the issuance of this Bond, an opinion in substantially the following form was delivered to Town of Eagle, Colorado.

_____(Manual or Facsimile Signature)_____
Town Clerk

[Opinion of Bond Counsel]

(FORM OF ASSIGNMENT FOR BONDS)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____
(please print or typewrite name and address of transferee)
(Tax Identification or Social Security No. _____) the within Bond and all rights and title hereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

(End of Series 2016 Bond Form)

(8) Temporary and Registered Bonds. The Board of Trustees is hereby authorized to prepare and execute such temporary Bonds with such modifications of, additions to or deletions from the form of Bond, or other provisions as are deemed necessary by the Board to effectuate this Ordinance and the issuance of the Bonds for the purposes herein stated, provided the net effective interest rate on such temporary Bond does not exceed the maximum net effective interest rate authorized herein.

(9) Book-Entry Registration. Notwithstanding any other provision hereof, the Bonds shall be delivered only in book-entry form registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York, acting as securities depository of the Bonds and principal of and interest on the Bonds shall be paid by wire transfer to DTC; provided, however, if at any time the Board determines that DTC is no longer able to act as, or is no longer satisfactorily performing its duties as, securities depository for the Bonds, the Board may, at its discretion, either (i) designate a substitute securities depository for DTC and direct the Paying Agent to reregister the Bonds as directed by such substitute securities depository or (ii) terminate the book-entry registration system and reregister the Bonds in the names of the beneficial owners thereof provided to it by DTC. Neither the Board nor the Paying Agent shall have any liability to DTC, Cede & Co., any substitute securities depository, any person in whose name the Bonds are reregistered at the direction of any substitute securities depository, any beneficial owner of the Bonds or any other person for (A) any determination made by the Board pursuant to the proviso at the end of the immediately preceding sentence or (B) any action taken to implement such determination and the procedures related thereto that is taken pursuant to any direction of or in reliance on any information provided by DTC, Cede & Co., any substitute securities depository or any person in whose name the Bonds are reregistered.

C. Bonds Ratably Secured. The covenants and agreements herein set forth to be performed on behalf of the Town shall be for the ratable benefit, protection and security of the Registered Owners of any and all of the Bonds, all of which Bonds, regardless of the time or times of their maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as otherwise expressly provided in or pursuant to this Ordinance.

D. Special Obligations. All of the Bonds, as to all Debt Service Requirements thereof, shall be payable and collectible solely out of the Pledged Revenues, which revenues are hereby so assigned and pledged for that purpose; the Registered Owner or Registered Owners of any of the Bonds may not look to any general or other fund of the Town for the payment of the Debt Service Requirements, except the herein-designated special funds pledged therefor; the Bonds shall not constitute a general obligation indebtedness or a debt of the Town within the meaning of any constitutional or statutory provision or limitation of the State of Colorado; and the Bonds shall not be considered or held to be general obligations of the Town but shall constitute the special and limited obligations of the Town. The Bonds are not payable in whole or in part from the proceeds of general property taxes and the full faith and credit of the Town is not pledged for payment of the Bonds.

E. Registration, Transfer and Exchange of Bonds.

(1) The Town will cause to be kept at the principal corporate trust office of the Registrar a Bond Register in which, subject to such reasonable regulations as the Registrar may prescribe, the Town shall provide for the registration of Bonds and the registration of transfers of Bonds entitled to be registered or transferred as herein provided.

(2) The Bonds are transferable by the Registered Owner thereof upon surrender of a Bond for transfer at the principal corporate trust office of the Registrar, or a successor transfer agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar and executed by the Registered Owner thereof or his attorney duly authorized in writing. Thereupon the Town shall execute by manual or facsimile signature and the Registrar shall authenticate and deliver, in exchange for the Bond, one or more new fully registered Bonds in the name of the transferee, of an authorized denomination, in aggregate principal amount equal to the principal sum of the Bond, of the same maturity, and bearing interest at the same rate.

(3) All Bonds surrendered upon any exchange or transfer provided for in this Ordinance shall be promptly canceled by the Registrar in accordance with the customary practice of the Registrar and applicable retention laws.

(4) All Bonds issued in exchange for or upon transfer of Bonds shall be valid special, limited obligations of the Town evidencing the same debt, entitled to the same benefits under this Ordinance, as the Bonds surrendered for such exchange or transfer.

(5) Every Bond presented or surrendered for transfer, exchange or discharge from registration shall (if so required by the Town or the Registrar) be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Town and the Registrar, duly executed by the Registered Owner thereof or his attorney duly authorized in writing.

(6) A service charge may be charged by the Registrar to the Registered Owner for any exchange, transfer or registration of Bonds (except upon the redemption of the Bonds) and the Registrar may require payment from the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto, other than exchanges expressly provided in this Ordinance to be made without expense or without charge to Bondholders.

(7) The Town and the Registrar shall not be required to issue, register, transfer or exchange (a) any Bonds during a period beginning on the Record Date before any Interest Payment Date or Redemption Date and ending on such Interest Payment Date or Redemption Date or (b) any Bonds during a period beginning on the fifteenth day before the mailing of notice of redemption of Bonds and ending on the date of such mailing.

SECTION 4. SALE OF BONDS.

A. Bond Purchase Agreement; Award of Sale. The execution and delivery of the Bond Purchase Agreement by the Mayor on behalf of the Town in substantially the form presented to the Board are hereby ratified and approved. The Mayor is hereby authorized to enter into any amendment to the Bond Purchase Agreement effecting such modifications, amendments and deletions as the Mayor shall determine are in the best interests of the Town.

SECTION 5. ADMINISTRATION OF FUNDS.

A. Disposition of Bond Proceeds and Other Revenues; Security For Bonds. The proceeds from the sale of the Bonds and the Pledged Revenues shall be deposited by the Town in the funds described in this Section 5, to be accounted for in the manner and priority set forth in this Section 5.

The Underwriter of the Bonds, any associate thereof, and any subsequent Registered Owner of any Bonds shall in no manner be responsible for the application or disposal by the Town or by any of its officers, directors, agents and employees of the moneys derived from the sale of the Bonds or of any other moneys designated in this Section 5.

The Pledged Revenues, and all moneys and securities paid or to be paid to or held or to be held in any fund or account created hereunder, are hereby assigned and pledged to secure the payment of the Debt Service Requirements of the Bonds, subject to the application of the Pledged Revenues for payment of Debt Service Requirements; and this assignment and pledge shall be valid and binding from and after the date of the first delivery of the Bonds, and the moneys, as received by the Town, and hereby assigned and pledged, shall immediately be subject to the lien of this assignment and pledge without any physical delivery thereof, any filing, or further act, and the lien of this assignment and pledge and the obligation to perform the contractual provisions hereby made shall have priority over any or all other obligations and liabilities of the Town (except as herein otherwise expressly provided), and the lien of this assignment and pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Town (except as herein otherwise expressly provided), irrespective of whether such parties have notice thereof.

B. Initial Credits. Immediately upon issuance of the Bonds and from the proceeds thereof, and after payment of the Underwriter's discount and the other costs of issuing the Bonds, the Town shall make the following credits:

1. to the Bond Account, such amount as may be set aside as capitalized interest, if any, as determined by the Sale Certificate;

2. to the Reserve Fund, in the amount of the Required Reserve, if any, as determined by the Sale Certificate; and

3. to the Project Fund, the balance of the Bond proceeds.

C. Project Fund and Disbursements. The Town hereby establishes the Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016 Project Fund (the "Project Fund"). There shall be deposited from the proceeds of the Bonds into the Project Fund to be held by the Paying Agent an amount equal to the amount set forth in the Sale Certificate. Disbursement Payments shall be made by the Paying Agent to the Town upon the delivery of a Disbursement Payment Request in the form of Exhibit B attached hereto, duly authorized and executed by the Town.

D. Capital Improvement Fund.

(1) Pursuant to Section 29-2-11, C.R.S., the Pledged Revenues shall be set aside and credited upon receipt to the Capital Improvement Fund created by the Town. Immediately upon receipt or collection by the Town of Pledged Revenues in any Fiscal Year, the Town shall transfer Pledged Revenues, as determined pursuant to this Section 5D hereof, into the Bond Account, as hereinafter provided.

With respect to any Fiscal Year, the Bond Account shall be fully funded prior to any other use of the Pledged Revenues.

(2) Monies in the Capital Improvement Fund shall be used in the following order for payment when due of the principal of, premium if any, and interest on the Bonds:

FIRST: Amounts in the Bond Account derived from any investment or reinvestment income deposited to the Bond Account;

SECOND: Amounts of Pledged Revenue deposited in the Bond Account by the Town.

THIRD: Amounts of Pledged Revenues, if any, required to be deposited in the Reserve Account by the Town.

(3) The Town shall apply the Pledged Revenues in the following order of priority:

FIRST: To the credit of the Bond Account, the amounts required by this Section;

SECOND: To the credit of the Reserve Account, the amounts required by this Section;

THIRD: To the credit of any other fund or account hereafter established for the payment of the principal of, premium if any, and interest on Subordinate Bonds, including any sinking fund, reserve fund, or similar fund or account established therefor, the amounts required by the ordinance or other enactment authorizing issuance of the Subordinate Bonds; and

FOURTH: To the credit of any other fund or account as may be designated by the Town, to be used for any lawful purpose, any moneys remaining in the Open Space Sales and Use Tax Capital Improvement Fund after the payments and accumulations set forth in FIRST through THIRD hereof.

(4) Upon the Town's determination in any Fiscal Year that the amount on deposit to the Bond Account is sufficient to meet promptly the principal of, premium if any, and interest on the Bonds coming due in that Fiscal Year, the Town may withdraw amounts from the Bond Account which are in excess of the amount necessary to meet promptly the principal of, premium if any, and interest on the Bonds coming due in that Fiscal Year, and shall use such

monies solely for the purpose of providing capital improvements for the Town; provided however, that any amounts of investment or reinvestment income transferred to the Bond Account shall not be available to be withdrawn by the Town, and shall remain in the Bond Account to be used for the purpose of paying the principal of, premium if any, and interest on the Bonds. Notwithstanding the fact that the Town may draw upon the Bond Account in accordance with this Section 5D, the Town shall continue to deposit the Pledged Revenue received in any particular Fiscal Year to the Bond Account in accordance herewith.

E. Bond Account. There is hereby created and established within the Capital Improvement Fund a special account designated as the "Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016 Bond Account" to be maintained by the Town. The Town shall deposit from Pledged Revenues in and the Bond Account the amounts necessary, together with any other moneys from time to time available therefor from whatever source, to pay the next maturing installment of interest on and principal of the Bonds then Outstanding as the same respectively become due.

Such interest and principal shall be promptly paid when due.

The moneys credited to the Bond Account shall be used to pay the Debt Service Requirements of the Bonds then Outstanding, as such Debt Service Requirements become due, except as otherwise provided in this Ordinance. The Bond Account (i) is established primarily to achieve a proper matching of revenues and debt service within each Fiscal Year and (ii) will be depleted at least once a year except for a reasonable carry-over amount (not to exceed the greater of (A) one year's earnings on the Bond Account or (B) one-twelfth of annual debt service).

F. Reserve Account. There is hereby created and established within the Capital Improvement Fund, a special account designated as the "Town of Eagle, Colorado, Sales Tax Revenue Bonds, Series 2016 Reserve Account" to be maintained by the Town. Upon the date of issuance of the Bonds, there shall be deposited to the Reserve Account an amount equal to the amount set forth in the Sale Certificate which is available for payment of any principal and interest coming due on the Bonds in the event that moneys credited to the Bond Account are insufficient for such purpose. Moneys credited to the Reserve Account shall be used solely as a reserve to pay the principal of and interest on the Bonds. The amount necessary to pay any debt service on the Bonds after depletion of all amounts in the Bond Account shall be transferred from the Reserve Account by the Town to the Paying Agent prior to each Interest Payment Date or Maturity Date, as the case may be. The Town shall replenish any draws upon the Reserve Account from Pledged Revenues within twelve months of the date of any such draw.

G. Use of Moneys in Bond Account and Reserve Account. No payment need be made into the Bond Fund, the Reserve Account, or both, if the amount in such funds total a sum at least equal to the entire amount of the Outstanding Bonds, as to all Debt Service Requirements, to their respective maturities or to any Redemption Date or Redemption Dates on which the Town shall have exercised or shall have obligated itself to exercise its option to redeem, prior to their respective maturities, any Bonds then Outstanding, and thereafter maturing, both accrued and not accrued. Solely for the purpose of this Section, there shall be deemed to be a credit to the Bond Fund of moneys, Federal Securities and secured bank deposits in Commercial Banks as herein provided, or any combination thereof, accounted for in any other account or accounts of the Town

and restricted solely for the purpose of paying the Debt Service Requirements. If the conditions stated above are met, moneys in the Bond Fund and the Reserve Account in any amount, except for any known interest or other gain to accrue from any investment or deposit of moneys pursuant to Section 6B hereof from the time of any such investment or deposit to the time or respective times the proceeds of any such investment or deposit shall be needed for such payment, at least equal to such Debt Service Requirements, shall be used together with any such gain from such investments and deposits solely to pay such Debt Service Requirements as the same become due. Any moneys in excess of the amount required to pay such Debt Service Requirements of the Bonds in the Bond Account and the Reserve Account may be used in any lawful manner determined by the Town.

The moneys in the Bond Account shall be used solely and only for the purpose of paying the Debt Service Requirements of the Bonds authorized and Outstanding from time to time.

H. Payment of Additional Subordinate Securities. Subsequent to provision in full for the payments required by the foregoing provisions of this Section 5, any moneys remaining from Pledged Revenues may be used by the Town for the payment of Debt Service Requirements of additional Subordinate Securities payable from the Pledged Revenues and hereafter authorized to be issued in accordance with this Ordinance and any other provisions herein supplemental thereto, including reasonable reserves for such Subordinate Securities, as the same accrue; but the lien of such Subordinate Securities on the Pledged Revenues and the pledge thereof for the payment of such Subordinate Securities shall be subordinate to the lien and pledge of the Bonds as herein provided.

I. Use of Remaining Revenues. After the payments hereinabove required to be made by Sections 5A through 5G hereof are made and if during any Fiscal Year there shall have been credited to the Bond Account, and to the Reserve Account all amounts required to be deposited in those special funds at that time, as herein provided, then any remaining Pledged Revenues may be used for any one or any combination of lawful purposes as the Board may from time to time determine.

J. Budget and Appropriation of Funds. The sums provided to make the payments specified in this Section 5 are hereby appropriated for said purposes, and said amounts for each year shall be included in the annual budget and the appropriation ordinance or measures to be adopted or passed by the Board of Trustees in each year respectively while any of the Bonds, either as to principal or interest, are Outstanding and unpaid. No provisions of any constitution, statute, charter, ordinance, resolution, or other order or measure enacted after the issuance of the Bonds shall in any manner be construed as limiting or impairing the obligation of the Town to keep and perform the covenants contained in this Ordinance so long as any of the Bonds remain Outstanding and unpaid.

SECTION 6. GENERAL ADMINISTRATION OF FUNDS.

A. Places and Times of Deposits. Each of the special funds referred to in Section 5 hereof shall be maintained in a Commercial Bank as a book account and accounted for separate and apart from all other accounts of funds of the Town as trust accounts solely for the purposes herein designated therefor. For purposes of investment of moneys, nothing herein prevents the

commingling of moneys accounted for in any two or more such book accounts pertaining to the Pledged Revenues or to such fund and any other funds of the Town to be established under this Ordinance. Such book accounts shall be continuously secured to the fullest extent required or permitted by the laws of the State for the securing of public funds and shall be irrevocable and not withdrawable by anyone for any purpose other than the respective designated purposes of such funds or accounts. Each periodic payment shall be credited to the proper book account not later than the date therefor designated, except that when any such date shall be Saturday, a Sunday or a legal holiday, then such payment shall be made on or before the next preceding business day.

B. Investment of Funds. Any moneys in any fund or account established by this Ordinance may be deposited, invested, or reinvested in the following, so long as the Town is legally permitted to invest in the following:

(1) in direct obligations of the United States of America (including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America), or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America;

(2) in bonds, debentures or notes or other evidence of indebtedness payable in cash issued by any one or a combination of any of the following federal agencies whose obligations represent full faith and credit of the United States of America: Export Import Bank of the United States, Federal Financing Bank, Federal Housing Administration, Maritime Administration, Public Housing Authority, Government National Mortgage Association.

(3) in certificates of deposit properly secured at all times, by collateral security described in (1) and (2) above actually delivered to the Town. Such agreements are only acceptable with commercial banks, savings and loans associations, and mutual savings banks.

(4) in the following investments fully insured by the Federal Deposit Insurance Corporation, or the Federal Savings and Loan Insurance Corporation, (a) certificates of deposit, (b) savings accounts, or (c) deposit accounts, of a bank, savings and loan associations, and mutual savings banks.

(5) in mutual fund money market funds.

(6) in a local government investment pool.

Securities or obligations purchased as an investment of moneys in any such fund shall be deemed at all times to be a part of the applicable fund; the interest accruing on such investments and any profit realized therefrom and any loss resulting from such investments shall be credited or charged to the particular fund in question. The Town shall present for redemption or sale on the prevailing market any securities or obligations so purchased as an investment of moneys in a given fund whenever it shall be necessary to do so in order to provide moneys to meet any required payment or transfer from such fund. The Town shall have no obligation to make any investment or reinvestment hereunder, unless any moneys on hand and accounted for in any one account exceeds $5,000 and at least $5,000 therein will not be needed for a period of not less than sixty (60) days. In such event the Town shall invest or reinvest not less than substantially all of the amount which will not be needed during such sixty (60) day period, except for any moneys on

deposit in an interest bearing account in a Commercial Bank, without regard to whether such moneys are evidenced by a certificate of deposit or otherwise, pursuant to this Section 6B and Section 6D hereof; but the Town is not required to invest, or so to invest in such a manner, any moneys accounted for hereunder if any such investment would contravene the covenant concerning arbitrage in Section 8O hereof.

C. No Liability for Losses Incurred in Performing Terms of Ordinance. Neither the Town nor any officer or employee of the Town or member of the Board of Trustees shall be liable or responsible for any loss resulting from any investment or reinvestment made in accordance with this Ordinance.

D. Character of Funds. The moneys in any fund herein authorized shall consist of lawful money of the United States or investments permitted by Section 6B hereof or both such money and such investments. Moneys deposited in a demand or time deposit account in or evidenced by a certificate of deposit of a Commercial Bank pursuant to Sections 6A and 6B hereof, appropriately secured according to this Ordinance, shall be deemed lawful money of the United States.

E. Accelerated Payments Optional. Nothing contained herein prevents the accumulation in any fund herein designated of any monetary requirements at a faster rate than the rate or minimum rate, as the case may be, provided therefor, but no payment shall be so accelerated if such acceleration shall cause a default in the payment of any obligation of the Town pertaining to the Pledged Revenues. Nothing herein contained requires in connection with the Pledged Revenues received in any Fiscal Year the accumulation in any fund or account for the payment in the comparable Fiscal Year of Debt Service Requirements due in connection with any series of bonds or other securities payable from the Pledged Revenues and heretofore, herein or hereafter authorized, in excess of such Debt Service Requirements due in such comparable Fiscal Year, or in excess of any reserves required to be accumulated and maintained therefor, and of any existing deficiencies, and payable from such fund or account, as the case may be, except as may be otherwise provided herein.

SECTION 7. PRIORITIES; LIENS; ISSUANCE OF ADDITIONAL BONDS.

A. First Lien on Pledged Revenues. Except as expressly provided in this Ordinance with respect to the issuance of Subordinate Securities, the Pledged Revenues shall be and hereby are irrevocably assigned, pledged and set aside to pay the Debt Service Requirements of the Bonds. The Bonds constitute an irrevocable and first lien upon the Pledged Revenues.

The Bonds authorized to be issued and from time to time Outstanding are ratably secured by a lien on the Pledged Revenues and shall not be entitled to any priority one over the other in the application of the Pledged Revenues regardless of the time or times of the issuance of the Bonds, it being the intention of the Board that there shall be no priority among the Bonds.

B. Subordinate Bonds Permitted. Nothing in this Ordinance shall be construed in such a manner as to prevent the issuance by the Town of obligations payable from the Pledged Revenues and having a lien thereon subordinate, inferior, or junior to the lien of the Bonds.

C. Superior or Parity Obligations Prohibited. Nothing in this Ordinance shall be construed so as to permit the Town to issue obligations payable from the Pledged Revenue having a lien thereon on a parity with or prior or superior to the Bonds, except as set forth in Section 7D(2) below.

D. Refunding Bonds. At any time after the Bonds are issued and remain Outstanding, if the Board shall find it desirable to refund any Outstanding Bonds, or other Outstanding securities payable from and constituting a lien upon any Pledged Revenues, such Bonds, or other securities, or any part thereof, may be refunded regardless of whether the priority of the lien for the payment of the refunding securities on the Pledged Revenues is different from the priority of the lien for the payment of the refunded securities (except as provided in Section 7C); provided that the issuance of any such refunding bonds or other refunding securities shall be subject to the following additional requirements and conditions:

(1) Surrender for Payment. The Bonds or other securities to be refunded, at the time or times of their required surrender for payment on refunding, shall either then mature or shall be then subject to redemption prior to their maturity at the Town's option upon proper call, unless the Registered Owner or Registered Owners of all such Bonds or securities consent to such surrender and payment.

(2) Partial Refundings. In the event of a refunding of less than all of the Outstanding Bonds or less than all of the Outstanding securities of a particular issue thereof, the refunding bonds or refunding securities issued pursuant to this Section 7D shall enjoy complete equality of lien upon the Pledged Revenues with the unrefunded portion of the Bonds or unrefunded portion of any other Outstanding securities, so long as such partial refunding meets the requirements set forth in Section 7D(4)(a) below.

(3) Limitations Upon Refundings. Any refunding bonds or refunding securities payable from any Pledged Revenues shall be issued with such details as the Town may by ordinance or other instrument provide, subject to the provisions of Sections 7E and 7F hereof, but without any impairment of any contractual obligation imposed upon the Town by any proceedings authorizing the issuance of any unrefunded portion of the Outstanding Bonds or any unrefunded portion of other Outstanding securities.

(4) Protection of Bonds or Additional Bonds Not Refunded. If only a part of the Outstanding Bonds or other Outstanding securities of any issue or issues payable from the Pledged Revenues is to be refunded, then such part of said securities may not be refunded without the consent of the Registered Owner or Registered Owners of the unrefunded portion of such securities, unless:

(a) Requirements Not Increased. For a period of time up to and including the last maturity date or last Redemption Date, if any, whichever is later, of the Outstanding unrefunded Bonds or of any Outstanding unrefunded securities, the refunding bonds or refunding securities do not in any Fiscal Year cause the aggregate principal and interest due on such refunding bonds or refunding securities and the Outstanding unrefunded Bonds and any Outstanding unrefunded securities to exceed the aggregate principal and interest which would have been due in any such Fiscal Year but for the issuance of the refunding bonds or refunding

securities, and unless the lien of the refunding bonds or refunding securities on the Pledged Revenues is not raised to a higher priority than the lien thereon of the Bonds or securities refunded thereby; or

(b) Subordinate Lien. The lien on any Pledged Revenues for the payment of the refunding bonds or refunding securities is subordinate to each such lien for the payment of any Bonds or securities not refunded.

E. Payment Dates of Additional Bonds. Any refunding securities issued in compliance with the terms hereof shall bear interest payable on the same dates as the Bonds, but the first interest payment date may be for interest accruing for any period not in excess in the aggregate of one year; and such additional securities shall mature on the same date as the Bonds in the year or years designated by the Board during the term of the additional bonds or other additional securities.

F. Supplemental Ordinances. Additional bonds or other additional securities payable from any Pledged Revenues shall be issued only after authorization thereof by ordinance, supplemental ordinance or other instrument of the Board stating the purpose or purposes of the issuance of such additional securities, directing the application of the proceeds thereof to such purpose or purposes, directing the execution thereof, and fixing and determining the date, principal amount, maturity or maturities, designation and numbers thereof, the maximum rate or rates of interest to be borne thereby, any prior redemption privileges of the Town with respect thereto, and other provisions thereof in accordance with this Ordinance. All additional securities shall bear such date, shall bear such numbers and series designation, letters or symbols prefixed to their numbers distinguishing them from each other security issued or to be issued, shall be payable at such place or places, may be subject to redemption prior to maturity on such terms and conditions, as may be provided, and shall bear interest at such rate or at such different or varying rates per annum, all as may be fixed by ordinance, instrument or other document of the Board.

SECTION 8. COVENANTS.

The Town hereby particularly represents, covenants and agrees with the Registered Owners of the Bonds, and makes covenants and provisions which shall be a part of its contract with such Registered Owners, which covenants and provisions shall be kept by the Town continuously until all of the Bonds and the interest thereon, have been fully paid and discharged, to the effect and with the purpose that:

A. Defense of Legality of Pledged Revenues. There is not pending or threatened any suit, action or proceeding against or affecting the Town before or by any court, arbitrator, administrative agency or other governmental authority which affects the validity or legality of this Ordinance, any of the Town's obligations under this Ordinance or any of the transactions contemplated by this Ordinance.

The Town shall, to the extent permitted by law, defend the validity and legality of this Ordinance, and all amendments thereto against all claims, suits and proceedings which would diminish or impair the Pledged Revenues as security for the Bonds.

Except as specified in this Ordinance, the Town has not assigned or pledged the Pledged Revenues in any manner which would diminish the security for payment of the Bonds.

B. Performance of Duties. The Town, acting by and through its officers, directors or otherwise, shall faithfully and punctually perform, or cause to be performed, all duties with respect to the Pledged Revenues required by the Constitution and laws of the State and the various ordinances, resolutions and contracts of the Town, including, without limitation, the proper segregation of the proceeds of the Bonds and the Pledged Revenues and their application from time to time to the respective funds provided therefor.

C. Costs of Bond Issue and of Performance. Except as otherwise specifically provided herein, all costs and expenses incurred in connection with the issuance of the Bonds, payment of the Debt Service Requirements, or with the Town's performance of or compliance with any covenant or agreement contained in this Ordinance, shall be paid exclusively (but only from the appropriate special fund in the manner authorized herein) from the proceeds of the Bonds, or from the Pledged Revenues, or from other legally available moneys, and in no event shall any of such costs or expenses be required to be paid out of or charged to the general funds of the Town.

D. Contractual Obligations. The Town will perform all contractual obligations undertaken by it under the Bond Purchase Agreement with the Underwriter, as described in Section 4A hereof and any other agreements relating to the Bonds, or the Pledged Revenues.

E. Further Assurances. At any and all times the Town shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge, deliver, and file or record all and every such further instruments, acts, deeds, conveyances, assignments, transfers, other documents, and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, the Pledged Revenues and other funds and accounts hereby pledged or assigned, or intended so to be, or which the Town may hereafter become bound to pledge or to assign, or as may be reasonable and required to carry out the purposes of this Ordinance. The Town, acting by and through its officers, directors or otherwise, shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Revenues and other funds and accounts pledged hereunder and all the rights of every Registered Owner of any of the Bonds against all claims and demands of all Persons whomsoever.

F. Conditions Precedent. Upon the date of issuance of any of the Bonds, all conditions, acts and things required by the Constitution or laws of the United States, the Constitution or laws of the State, or this Ordinance, to exist, to have happened, and to have been performed precedent to or in the issuance of the Bonds shall exist, have happened and have been performed, and the Bonds, together with all other obligations of the Town, shall not contravene any debt or other limitation prescribed by the Constitution or laws of the United States or the Constitution or laws of the State of Colorado.

G. Records. The Town will keep proper books of record and account, separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the proceeds of the Pledged Revenues and the funds established herein, and payments made from said funds, and any Registered Owner of any of the Bonds shall have the right at all reasonable times to inspect the same.

H. Protection of Security. The Town, its officers, directors, agents and employees, shall not take any action in such manner or to such extent as might prejudice the security for the payment of the Debt Service Requirements of the Bonds and any other securities payable from the Pledged Revenues according to the terms thereof. No contract shall be entered into nor any other action taken by which the rights of any Registered Owner of any Bond or other security payable from Pledged Revenues might be prejudicially and materially impaired or diminished.

I. Accumulation of Interest Claims. In order to prevent any accumulation claims for interest after maturity, the Town shall not directly or indirectly extend or assent to the extension of the time for the payment of any claim for interest on any of the Bonds or any other securities payable from Pledged Revenues; and the Town shall not directly or indirectly be a party to or approve any arrangements for any such extension or for the purpose of keeping alive any of such claims for interest. If the item for the payment for any such installation of interest is extended in contravention of the foregoing provisions, such installment or installments of interest after such extension or arrangement shall not be entitled in case of default hereunder to the benefit or the security of this Ordinance, except upon the prior payment in full of the principal of all of the Bonds and any such securities the payment of which has not been extended.

J. Prompt Payment of Bonds. The Town shall promptly pay the Debt Service Requirements of every Bond at the places, on the dates, and in the manner specified herein and in the Bonds thereto pertaining according to the true intent and meaning hereof.

K. Additional Securities. The Town shall not hereafter issue any bonds or securities payable from Pledged Revenues other than the Bonds without compliance with the requirements with respect to the issuance of other securities set forth herein.

L. Other Liens. Other than as provided herein, there are no other liens or encumbrances of any nature whatsoever on or against the Pledged Revenues.

M. Surety Bonds. Each official or other person having custody of any Pledged Revenues, or responsible for their handling, shall be fully bonded at all times, which bond shall be conditioned upon the proper application of said moneys.

N. Amendment of Sales Tax Ordinances; Duty to Impose Sales Tax; Impairment of Contract. The Sales Tax Ordinance is in full force and effect. The Town will not repeal or amend said Sales Ordinance in any manner which would diminish the proceeds of the Sales Tax.

If the Sales Tax Ordinance or any modifying or supplemental ordinance contravening the limitations of this Section, or any part of said ordinance, shall ever be held to be invalid or unenforceable, it shall be the duty of the Town to adopt immediately another ordinance, to seek such voter approval, if any, as may then be required by law, or take any action necessary to produce the Pledged Revenues in an amount at least equal to the amount as would have been produced under the Sales Tax Ordinance prior to such invalidity or unenforceability. To the extent that any changes in the Sales Tax or the Sales Tax Ordinance may lawfully be imposed by the State of Colorado, the Town covenants to take such action as may be necessary or appropriate to produce the Pledged Revenues in an amount at least equal to the amount that would have been produced under the Sales Tax ordinance prior to such changes. The Town agrees that any law, or ordinance

of the Town, in any manner affecting the Sales Taxes, the Pledged Revenues, or the Bonds, or otherwise appertaining thereto, shall not be repealed or otherwise directly or indirectly modified in such manner as to materially adversely affect any Bonds outstanding, unless the required consent of the owners of sixty-six percent (66%) in aggregate principal amount of the then Outstanding Bonds, all as provided herein.

Notwithstanding any other provision of this Section or this Ordinance, the Town shall retain the right to make changes, without any consent of Bond owners, in the Sales Tax Ordinance, or any ordinance supplemental thereto or in substitution therefor, concerning the use of proceeds of the Sales Tax remaining after the current requirements of all ordinances authorizing bonds or other securities payable from the Sales Taxes, or any portion thereof, have been met; or concerning changes in applicability, exemptions, administration, collection or enforcement of the Sales Taxes, if such changes do not materially adversely affect the security for the Bonds; but the Town shall not reduce the present rates of the Sales Taxes, without the consent of the owners of sixty-six percent (66%) in aggregate principal amount of the then outstanding Bonds as provided herein.

O. Special Tax Covenants. The Town covenants to and for the benefit of the Registered Owners of the Bonds that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds under section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, the following:

(a) Arbitrage. The Town will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Town in such a manner, or take or omit to take any action, that would cause the Bonds to be "arbitrage bonds" within the meaning of section 148(a) of the Code. To that end, the Town will comply with all requirements of section 148 of the Code to the extent applicable to the Bonds. In the event that at any time the Town is of the opinion that for purposes of this paragraph, it is necessary to restrict or limit the yield on the investment of any moneys held by the Town under this Ordinance, the Town shall take such action as may be necessary.

(b) Registration. The Town shall take all necessary action to have the Bonds registered within the meaning of section 149(a) of the Code and any regulations promulgated thereunder.

(c) Federal Guarantee Prohibition. The Town shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code and any regulations promulgated thereunder.

(d) Information Reporting. The Town shall timely file a federal information return with respect to the Bonds as required by section 149(e) of the Code.

Notwithstanding any provision of this paragraph, the Town may rely conclusively on an opinion of bond counsel in complying, or in any deviation from complying, with the provisions hereof.

The Town hereby designates all of the Bonds to be "qualified tax exempt obligations" for purposes of section 265(b)(3) of the Code. The Town hereby certifies that the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Town during the year in which the Bonds are to be issued does not exceed $10,000,000.00.

SECTION 9. DEFEASANCE.

When all Debt Service Requirements of the Bonds have been duly paid, the pledge and lien and all obligations hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be Outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment when the Town has placed in escrow or in trust with a Trust Bank located within or without the State, moneys or Federal Securities in an amount sufficient (including the known minimum yield available for such purpose from Federal Securities in which such amount wholly or in part may be initially invested) to meet all Debt Service Requirements of the Bonds, as the same become due to the final maturities of the Bonds or upon any Redemption Date as of which the Town shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of Bonds for payment then. The Federal Securities shall become due prior to the respective times at which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the Town and such bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the holder thereof to assure such availability as so needed to meet such schedule.

SECTION 10. DEFAULTS AND REMEDIES.

A. Events of Default. Each of the following events is hereby declared to be and to constitute an Event of Default:

(1) Nonpayment of Principal or Premium. Payment of the principal of any of the Bonds, or any prior redemption premium due in connection therewith, or both, is not made when the same becomes due and payable, either at maturity or by proceedings for prior redemption, or otherwise;

(2) Nonpayment of Interest. Payment of any installment of interest is not made when the same becomes due and payable or within five (5) days thereafter;

(3) Incapable to Perform. The Town for any reason is, or is rendered, incapable of fulfilling its obligations hereunder;

(4) Nonperformance of Duties. The Town shall have failed or carry out and to perform (or in good faith to begin the performance of) all acts and things lawfully required to be carried out or to be performed by it under any contract relating to the Pledged Revenues or otherwise including, without limitation, this Ordinance, and such failure shall continue for sixty (60) days after receipt of notice from the Registered Owners of 10% in principal amount of the Bonds then Outstanding;

(5) Appointment of Receiver. An order or decree is entered by a court of competent jurisdiction, with the consent of acquiescence of the Town, appointing a receiver or receivers for Pledged Revenues and any other moneys subject to the lien to secure the payment of

the Bonds, or if any order or decree, having been entered without the consent or acquiescence of the Town, is not vacated or discharged or stayed on appeal within sixty (60) days after entry;

(6) Default of Any Provision. The Town makes any default in the due and punctual performance of any other of the representations, covenants, conditions, agreements and other provisions contained in the Bonds or in this Ordinance on its part to be performed, and if such default continues for sixty (60) days after written notice, specifying such default and requiring the same to be remedied, is given to the Town by the Registered Owners of 10% in principal amount of the Bonds then Outstanding.

B. Remedies for Defaults. Upon the happening and continuance of any of the Events of Default, as provided in Section 10A hereof, then and in every case the Registered Owner or Registered Owners of not less than 10% in principal amount of the Bonds then Outstanding, including, without limitation, a trustee or trustees therefor, may proceed against the Town and its agents, officers, directors and employees to protect and to enforce the rights of any Registered Owner of Bonds under this Ordinance by mandamus or by other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction, either for the appointment of a receiver or an operating trustee or for the specific performance of any covenants or agreement contained herein or for any proper legal or equitable remedy as such Registered Owner or Registered Owners may deem most effectual to protect and to enforce the rights aforesaid, or thereby to enjoin any act or thing which may be unlawful or in violation of any right of any Registered Owner of any Bond, or to require the Town to act as if it were the trustee of an expressed trust, or any combination of such remedies, or as otherwise may be authorized by any statute or other provision of law. All such proceedings at law or in equity shall be instituted, had and maintained for the benefit of all Registered Owners of the Bonds then Outstanding. Any receiver or operating trustee appointed in any proceedings to protect the rights of such Registered Owners hereunder, the consent to any such appointment being hereby expressly granted by the Town, may collect, receive and apply all Pledged Revenues arising after the appointment of such receiver or operating trustee in the same manner as the Town itself might do.

C. Rights and Privileges Cumulative. The failure of any Registered Owner of any Outstanding Bond to proceed in any manner herein provided shall not relieve the Town, or any of its officers, directors, agents or employees of any liability for failure to perform or carry out any duty, obligation or other commitment. Each right or privilege of any such Registered Owner (or trustee thereof) is in addition and is cumulative to any other right or privilege, and the exercise of any right or privilege by or on behalf of any Registered Owner shall not be deemed a waiver of any other right or privilege thereof. Each Registered Owner of any Bond shall be entitled to all of the privileges, rights and remedies provided or permitted in this Ordinance and as otherwise provided or permitted by law or in equity or by other statutes, except as provided in Section 12A and 12B hereof, and subject to the applicable provisions concerning the Pledged Revenues and the proceeds of the Bonds. Nothing herein affects or impairs the right of any Registered Owner of any Bond to enforce the payment of the Debt Service Requirements due in connection with his Bond or the obligation of the Town to pay the Debt Service Requirements of each Bond to the Registered Owner thereof at the time and place expressed in such Bond.

D. Duties Upon Defaults. Upon the happening of any of the Events of Default as provided in Section 10A hereof, the Town, in addition, will do and perform all proper acts on

behalf of and for the Registered Owners of the Outstanding Bonds to protect and to preserve the security created for the payment of their Bonds and to insure the payment of the Debt Service Requirements promptly as the same become due. During any period of default, so long as any of the Bonds, as to any Debt Service Requirements, are Outstanding, except to the extent it may be unlawful to do so, all Pledged Revenues shall be paid into the Bond Account. If the Town fails or refuses to proceed as in this Section provided, the Registered Owner or Registered Owners of not less than 10% in principal amount of the Bonds then Outstanding, after demand in writing, may proceed to protect and to enforce the rights of the Registered Owners of the Bonds as hereinabove provided; and to that end any such Registered Owners of Outstanding Bonds shall be subrogated to all rights of the Town under any agreement or contract involving the Pledged Revenues entered into prior to the effective date of this Ordinance or thereafter while any of the Bonds are Outstanding. Nothing herein requires the Town to proceed as provided herein if it determines in good faith and without any abuse of its discretion that such action is likely to affect materially and prejudicially the Registered Owners of the Outstanding Bonds.

E. Warranty Upon Issuance of Bonds. Any of the Bonds as herein provided, when duly executed and delivered for the purpose provided for in this Ordinance shall constitute a warranty by and on behalf of the Town for the benefit of each and every future Registered Owner of any of the Bonds that the Bonds have been issued for a valuable consideration in full conformity with law.

F. Immunities of Underwriter. The Underwriter and any associate thereof are under no obligation to any Registered Owner of the Bonds for any action that they may or may not take or in respect of anything that they may or may not do by reason of any information contained in any reports or other documents received by them under the provisions of this Ordinance. The immunities and exemption from liability of the Underwriter and any associate thereof hereunder extend to their partners, directors, successors, assigns, employees and agents.

SECTION 11. AMENDMENT OF ORDINANCE.

A. Amendment of Ordinance Not Requiring Consent of Registered Owners of Bonds. The Town may without the consent of, or notice to, the Registered Owners of the Bonds, adopt such ordinances supplemental hereto (which amendments shall thereafter form a part hereof) for any one or more or all of the following purposes:

(1) To cure any ambiguity, or to cure, correct or supplement any defect or inconsistent provision contained in this Ordinance, or to make any provision with respect to matters arising under this Ordinance or for any other purpose if such provisions are necessary or desirable and do not adversely affect the interests of the Registered Owners of the Bonds, provided that no such supplemental ordinance shall permit the revisions prohibited by Section 11B; or

(2) To subject to this Ordinance additional revenues, properties or collateral.

B. Amendment of Ordinance Requiring Consent of Registered Owners of Bonds. This Ordinance may be amended or modified by ordinances or other instruments duly adopted by the Board, without receipt by it of any additional consideration, but with the written consent of the Registered Owners of at least 66% in aggregate principal amount of the Bonds Outstanding at the

time of the adoption of such amendatory ordinance or other instrument, including any Outstanding refunding securities as may be issued for the purpose of refunding any of the Bonds, provided that no such amendatory or modifying instrument shall permit:

(1) Changing Payment. A change in the maturity or in the terms of redemption of the principal of any Outstanding Bond or any installment of interest thereon; or

(2) Reducing Principal, Interest or Premiums. A reduction in the principal amount of any Bond, the rate of interest thereon, or any prior redemption premium payable in connection therewith, without the consent of the Registered Owner of the Bond; or

(3) Prior Lien. The creation of a lien upon or a pledge of revenues ranking prior to the lien or to the pledge created by this Ordinance; or

(4) Modifying Amendment Terms. A reduction of the principal amount or percentage of Bonds, or any modification otherwise affecting the description of Bonds, or otherwise changing the consent of the Registered Owners of Bonds, which may be required herein for any amendment hereto; or

(5) Priorities Between Bonds. The establishment of priorities as between Bonds issued and Outstanding under the provisions of this Ordinance; or

(6) Partial Modification. Any modifications otherwise materially and prejudicially affecting the rights or privileges of the Registered Owners of less than all of the Bonds then Outstanding.

Whenever the Board proposes to amend or modify this Ordinance under the provisions of this Section 11B it shall provide notice of the proposed amendment by mailing notice of the proposed amendment by registered or certified first-class postage prepaid mail to all Registered Owners of Bonds. Such notice shall be mailed thirty (30) days prior to the adoption of such amendment and briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory ordinance or other instrument is on file in the office of the Clerk for public inspection.

C. Time for Amendment. Whenever at any time within one year from the date of the completion of the notice required to be given by Section 11B hereof there shall be filed in the office of the Clerk an instrument or instruments executed by the Registered Owners of at least 66% in aggregate principal amount of the Bonds then Outstanding, which instrument or instruments shall refer to the proposed amendatory ordinance or other instrument described in such notice and shall specifically consent to and approve the adoption of such ordinance or other instrument, thereupon, but not otherwise, the Board may adopt such amendatory ordinance or instrument authorized by Section 11B and such ordinance or instrument shall become effective. If the Registered Owners of at least 66% in aggregate principal amount of the Bonds then Outstanding, at the time of the adoption of such amendatory ordinance or instrument, or the predecessors in title of such Registered Owners, shall have consented to or shall have revoked any consent as herein provided, then no Registered Owner shall have any right or interest to object to the adoption of such amendatory ordinance or other instrument or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin or restrain the Town from taking any action

pursuant to the provisions thereof. Any consent given by the Registered Owner of a Bond pursuant to the provisions hereof shall be irrevocable for a period of six (6) months from the date of the completion of the notice above provided for and shall be conclusive and binding upon all future Registered Owners of the same Bond during such period. Such consent may be revoked at any time after six (6) months from the completion of such notice, by the Registered Owner who gave such consent or by a successor in title, by filing notice of such revocation with the Clerk, but such revocation shall not be effective if the Registered Owners of 66% in aggregate principal amount of the Bonds Outstanding as herein provided, prior to the attempted revocation, shall have consented to and approved the amendatory instrument referred to in such revocation.

D. Unanimous Consent. Notwithstanding anything in the foregoing provisions contained, the terms and the provisions of this Ordinance, or of any ordinance or other instrument amendatory thereof and the rights and the obligations of the Town and of the Registered Owners of the Bonds may be modified or amended in any respect upon the adoption by the Town and upon the filing with the Clerk of an instrument to that effect and with the consent of the Registered Owners of all the then Outstanding Bonds, such consent to be given in the manner provided in Section 11C hereof; and no notice to Registered Owners of Bonds, either by mailing or by publication, shall be required as provided in Section 10B hereof, nor shall the time of consent be limited except as may be provided in such consent.

E. Exclusion of Town's Bonds. At the time of any consent or of other action taken hereunder the Town shall furnish to the Clerk a certificate, upon which the Clerk may rely, describing all Bonds to be excluded for the purpose of consent or of other action or of any calculation of Outstanding Bonds provided for hereunder, and, with respect to such excluded Bonds, the Town shall not be entitled or required with respect to such Bonds to give or obtain any consent or to take any other action provided for hereunder.

F. Notation on Bonds. Any of the Bonds delivered after the effective date of any action taken as provided in this Section 11, or Bonds Outstanding at the effective date of such action, may bear a notation thereon by endorsement or otherwise in form approved by the Board as to such action; and if any such Bond so authenticated and delivered after such effective date does not bear such notation, then upon demand of the Registered Owner of any Bond Outstanding at such effective date and upon presentation of his Bond for such purpose at the principal office of the Town, suitable notation shall be made on such Bond by the Town as to any such action. If the Board so determines, new bonds so modified as in the opinion of the Board to conform to such action shall be prepared, authenticated and delivered; and upon demand of the Registered Owner of any Bond then Outstanding, shall be exchanged without cost to such Registered Owner for Bonds then Outstanding upon surrender of such Outstanding Bonds with all unmatured coupons pertaining thereto.

G. Evidence of Security Registered Owners. Any request, consent or other instrument which this Ordinance may require or may permit to be signed and to be executed by the Registered Owner of any Bonds or other securities may be in one instrument or more than one instrument of similar tenor and shall be signed or may be executed by each Registered Owner in person or by his attorney appointed in writing. Proof of the execution of any such instrument or of any instrument appointing any such attorney, or the holding by any Person of the securities, shall be

sufficient for any purpose of this Ordinance (except as otherwise herein expressly provided) if made in the following manner:

(1) Proof of Execution. The fact and the date of the execution by any Registered Owner of any Bonds or other securities or his attorney of such instrument may be proved by the certificate, which need not be acknowledged or verified, of any officer of a bank or trust company satisfactory to the Clerk or Paying Agent or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the individual signing such request or other instrument acknowledged to him the execution, duly sworn to before such notary public or other officer; the authority of the individual or individuals executing any such instrument on behalf of a corporate holder of any securities may be established without further proof if such instrument is signed by an individual purporting to be the president or vice-president of such corporation with the corporate seal affixed and attested by an individual purporting to be its secretary or an assistant secretary; and the authority of any Person or Persons executing any such instrument in any fiduciary or representative capacity may be established without further proof if such instrument is signed by a Person or Persons purporting to act in such fiduciary or representative capacity; and

(2) Proof of Holdings. The amount of Bonds or other securities held by any Person executing any instrument as a holder of the Bonds shall be determined by the information in the Bond Register.

SECTION 12. MISCELLANEOUS.

A. Character of Agreement. None of the covenants, agreements, representations, or warranties contained herein or in the Bonds, shall ever impose or shall be construed as imposing any liability, obligation, or charge against the Town (except for the special funds pledged therefor) or against the general credit of the Town payable out of general funds or out of any funds derived from general property taxes or against any Person associated with the Town as provided in Section 12F.

B. No Pledge of Property. The payment of the Bonds is not secured by an encumbrance, mortgage or other pledge of property of the Town except for the Pledged Revenues of the Town. No property of the Town, subject to such exception with respect to the Pledged Revenues pledged for the payment of the Bonds, shall be liable to be forfeited or taken in payment of the Bonds.

C. Statute of Limitations. No action or suit based upon any Bond or other obligation of the Town shall be commenced after it is barred by any statute of limitations pertaining thereto. Any trust or fiduciary relationship between the Town and the Registered Owner of any Bond or the obligee regarding any such obligation shall be conclusively presumed to have been repudiated on the maturity date or other due date thereof unless the Bond is presented for payment or demand for payment of such other obligation is otherwise made before the expiration of the applicable limitation period. Any moneys from whatever source derived remaining in any account reserved, pledged or otherwise held for the payment of any such obligation, action or suit, the collection of which has been barred, shall revert to the Capital Improvement Fund, unless the Board shall otherwise provide by ordinance of the Town. Nothing herein prevents the payment of any such

Bond or other obligation after an action or suit for its collection has been barred if the Board deems it in the best interests of the Town or the public so to do and orders such payment to be made.

D. Delegated Duties. The officers and directors of the Town are hereby authorized and directed to enter into such agreements and take all action necessary or appropriate to effectuate the provisions of this Ordinance and the Sale Certificate and to comply with the requirements of law, including, without limitation, the action taken below. The Mayor is hereby authorized and directed to execute each of the agreements and certificates herein described, to the extent not inconsistent with this Ordinance:

(1) Agreements. The negotiation, execution and delivery of the Paying Agency Agreement and any agreement required by the Underwriter with respect to continuing disclosure;

(2) Printing Bonds. The printing of the Bonds, including at the option of the Board the printing upon each such Bond of a copy of the legal opinion of bond counsel, duly certified by the Clerk;

(3) Final Certificates. The execution of such certificates as may be reasonably required by the Underwriter, relating, inter alia, to:

(a) The signing of the Bonds;

(b) The tenure and identity of the officials and directors of the Town;

(c) If in accordance with fact, the absence of litigation, pending or threatened, affecting the validity of the Bonds;

(d) The delivery of the Bonds and the receipt of the Bond purchase price;

(e) The exemption of interest on the Bonds from Federal income taxation;

(f) The making of various statements, recitals, certifications and warranties provided in the form of Bond set forth in this Ordinance; and

(g) A statement concerning the disclosure of information provided in any Bond offering brochure, preliminary official statement, official statement or offering circular for prospective buyers of the Bonds.

(4) Information. The assembly and dissemination of financial and other information concerning the Town and the Bonds; and

(5) Bond Sale. The execution of the Bonds and the sale, issuance, and delivery of the Bonds to the Underwriter pursuant to the provisions of this Ordinance, the Sale Certificate and the Bond Purchase Agreement approved by the Board as provided in Section 4A.

E. Supplemental Securities Act. The Town hereby applies the provisions of the Act.

F. Successors. Whenever herein the Town is named or is referred to, such provision shall be deemed to include any successors of the Town.

G. Rights and Immunities. Except as herein otherwise expressly provided, nothing herein expressed or implied is intended or shall be construed to confer upon or to give to any Person, other than the Town, and the Registered Owners from time to time of the Bonds, any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the Town shall be for the sole and exclusive benefit of the Town, and any Registered Owner of any of the Bonds.

No recourse shall be had for the payment of the Debt Service Requirements of the Bonds or for any claim based thereon or otherwise upon this Ordinance authorizing their issuance or any other ordinance or instrument pertaining thereto, against any individual member of the Board of Trustees, or any officer, director or other agent of the Town, past, present or future, either directly or indirectly through the Town, or otherwise, whether by virtue of any constitution, statute or rule of law or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of the Bonds and as a part of the consideration of their issuance specifically waived and released.

H. Ratification. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the Town or its officers or directors, and otherwise by the Town directed:

(1) Bonds. Toward the sale and delivery of the Bonds for the purposes set forth herein, is hereby ratified, approved and confirmed.

I. Facsimile Signatures. Pursuant to the Uniform Facsimile Signature of Public officials Act, part 1 of article 55 of title 11, Colorado Revised Statutes, as amended, the Mayor and the Clerk shall forthwith, and in any event prior to the time the Bonds are delivered to the Underwriter, file with the Colorado Secretary of State their manual signatures certified by them under oath, using a suitable Facsimile Signature Certificate for said purpose.

J. Ordinance Irrepealable. This Ordinance is, and shall constitute, a legislative measure of the Town and after any of the Bonds are issued, this Ordinance shall constitute an irrevocable contract between the Town and the Registered Owner or Registered Owners of the Bonds; and this Ordinance, if any Bonds are in fact issued, shall be and shall remain irrepealable until the Bonds, as to all Debt Service Requirements, shall be fully paid, canceled and discharged, as herein provided.

K. Repealer. All ordinances, resolutions, bylaws, orders, and other instruments, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaws, order, or other instrument, or part thereof, heretofore repealed. All rules of the Board, if any, which might prevent the final passage and adoption of this Ordinance as an emergency measure at this meeting of the Board be, and the same hereby are, suspended.

L. Severability. If any section, subsection, paragraph, clause or other provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or

unenforceability thereof shall not affect any of the remaining sections, subsections, paragraphs, clauses or provisions hereof.

M. Emergency Clause and Effective Date. It is hereby found and determined by the Board that: (i) the issuance of the Bonds and the construction of the Project is necessary in the public interest; and (ii) it is necessary to take advantage of the current conditions in the municipal bond market and historically low interest rates, the continuation of which cannot be predicted. As a result of the foregoing, the Board hereby declares that an emergency exists, and that this Ordinance is necessary to the immediate preservation of the public health and safety, all in accordance with §31-16-105, C.R.S. This ordinance shall become effective immediately upon adoption and shall be published in a daily, legal newspaper of general circulation in the Town.

INTRODUCED AND APPROVED AS AN EMERGENCY ORDINANCE THIS 26TH DAY OF JULY, 2016.

(SEAL) TOWN OF EAGLE, COLORADO

By _____
Mayor

Attest:

_____
Town Clerk

The motion to adopt the foregoing Ordinance was duly seconded by _____, put to a vote and carried upon the following vote:

Those voting YES:

Anne McKibbin	Mayor
Kevin Brubeck	Mayor ProTem
Mikel "Pappy" Kerst	Trustee
Matt Solomon	Trustee
Paul Witt	Trustee
Doug Seabury	Trustee
Andy Jessen	Trustee

Those voting NO:

None

Thereupon the Mayor declared that a majority of the members of the Board having voted in favor thereof, the motion carried and the Ordinance was duly passed and adopted as an emergency ordinance.

Thereupon it was ordered that said Ordinance be published in full in a newspaper of general circulation in the Town.

After consideration of other business to come before the Board, the meeting was adjourned.

(SEAL)

_____
Mayor
Town of Eagle, Colorado

STATE OF COLORADO)
)
EAGLE COUNTY) ss.
)
TOWN OF EAGLE)

I, Jenny Rakow, the duly chosen, qualified and acting Town Clerk of the Town of Eagle, Colorado, do hereby certify that the foregoing pages, and the following Exhibits, constitute a true and correct copy of the Record of the Proceedings of the Board of Trustees of said Town, adopted at a regular meeting of the Board, held in Eagle, Colorado on Tuesday, the 26th day of July, 2016, as recorded in the official Record of the Proceedings of said Town kept in the office of the Town Clerk, insofar as said proceedings relate to an ordinance authorizing the issuance of its Sales Tax Revenue Bonds, Series 2016; that said proceedings were duly had and taken; that the meeting was duly held; that the persons were present at said meeting as therein shown; that the Ordinance was duly published in a newspaper of general circulation in the Town, as evidenced by the Affidavit of publication attached hereto at Exhibit A.

WITNESS my hand and the seal of the Town, this 26th day of July, 2016.

(SEAL)

TOWN OF EAGLE, COLORADO

_____
Town Clerk

EXHIBIT A

STATE OF COLORADO)
)ss.
EAGLE COUNTY)

[AFFIDAVIT OF PUBLICATION]

EXHIBIT B

DISBURSEMENT PAYMENT REQUEST

In accordance with the Bond Ordinance (the "Ordinance") dated as of July 26, 2016, the undersigned TOWN OF EAGLE, Colorado (the "Town") hereby certifies and represents to, and agrees with UMB BANK, NATIONAL ASSOCIATION (the "Paying Agent") as follows (all capitalized terms used herein and not defined herein shall have the respective meanings assigned to such terms in the Ordinance):

1. One or more Disbursement Payment(s) is due, as more specifically described below:

Invoice Number	Dollar Amount	Description
Total:		

2. The Town duly certifies to the Paying Agent that an obligation in the stated amount has been incurred by the Town, and the same is a proper charge for costs relating to the Project, and has not been paid (or has been paid by the Town and the Town requests reimbursement thereof). The Town hereby authorizes the Paying Agent to make such Disbursement Payment to the Town. Attached hereto is the original invoice with respect to such obligation.

3. The Town represents, warrants and certifies that : (a) the Town has no notice of any vendor's, mechanic's or other liens or rights to liens, chattel mortgages, conditional sales contracts or security interest which should be satisfied or discharged before such payment is made; and (b) this requisition contains no item representing payment on account, or any retained percentages which the Town is, at the date hereof, entitled to retain (except to the extent such amounts represent a reimbursement to the Town).

Date: _____

TOWN OF EAGLE

By: _____

Name: _____

Title: _____

(Seal)

CAROLINE BRADFORD
UNDERSTANDING WATER RESOURCES-PROJECT COORDINATION, COMMUNITY INVOLVEMENT & ASKING FOR MONEY
970-688-0812 PO Box 930 Eagle, CO 81631 CarolineBradford@wildblue.net

Mr. John Schneiger
Eagle Town Manager
PO Box 609
Eagle, CO 81631

June 14, 2016

RE: PROPOSAL FOR BRADFORD TO PROVIDE PROJECT COORDINATION SERVICES TO TOWN OF EAGLE TO IMPLEMENT THE EAGLE RIVER CORRIDOR PROJECT

Dear Mr. Schneiger,

Thank you for the invitation to support the work of the Town of Eagle by providing coordination services to the Town Council, as directed by you, in support of the Eagle River Corridor project. **To meet your immediate need for services, I propose to invest a maximum of 15 hours during June and July and up to a total of approximately 225 hours over the next six months to provide professional coordination services to the Town of Eagle.** From August forward, the amount of time available to commit to the Town of Eagle is expected to gradually increase up to approximately 30 to 40 hours per month through the end of the year.

For budgeting purposes, I suggest the Town of Eagle consider a "Not To Exceed" contract amount of $18,000 for the services requested during 2016 as I understand them.

The Town of Eagle is undertaking a major capital project in the Eagle River corridor through downtown Eagle to more fully develop the recreational uses of the river from Chambers Park through the reach along the semi-truck parking area over to the Eagle County fairgrounds reach. I understand that the Town of Eagle would like me to provide professional consulting services to assist in the guidance of the project through the steps necessary to bring the Eagle River Park concept through to implementation. My services will include general coordination and fundraising tasks that have been broadly discussed but have not yet been narrowed to a specific set of tasks and corresponding deliverables. This step will be completed as more detailed status on various elements and tasks are understood by both the Town of Eagle and myself. If the requested scope of services is determined not to require the dedication of the full time outlined above, I will be happy to provide a more limited scope of services in support of the Town of Eagle. During this time, the anticipated scope of services that will be required for 2017 and beyond will be determined.

I understand the goal of the project is to ensure the Eagle River Park is developed into a recreational hub "connecting the heart of downtown to the soul of the river." The citizens of Eagle voted in April 2016 to invest significant sales tax dollars in the project. The Town's investment is predicated in part on being able to leverage these public funds with other partner investments. I understand the Town's goal is to ensure capitol river project coordination and fundraising services that will secure diverse funding partners willing to invest these funds to leverage the Town's investment and complete the project over the next two to four years. While the Town's Eagle River Corridor Plan is broader in scope, I understand the priority is to ensure the capitol construction of all in river and upland park elements from Chambers Park to the Eagle County Fairgrounds are funded first. The pedestrian connection to the downtown business community is intended to follow, pending availability of appropriate easements and funds.

Thank you for the opportunity to work together to support the Town of Eagle River Corridor project.

Sincerely,

Caroline Bradford

PROPOSED SCOPE OF WORK

With the active participation and guidance of the Mayor, Town Manager, and staff, Bradford will:

A. Advise and consult with town staff as needed, at the direction of the Town Manager, to develop a clear understanding of the project's critical paths and status of elements of the project necessary to move the whole project forward.

B. Support town staff in mutually developing a prioritized list of tasks and deliverables that will be included as an addendum to this preliminary scope of work.

C. Assist town staff, particularly the Town's Project Manager and Amy Cassidy, with developing a communications plan.

D. In support of Town staff, assist with planning for, and/or participate in, meetings with Eagle County and all private landowners and other stakeholders in the reach to determine what types of easements may be necessary and what accommodations may be necessary to secure the necessary easements prior to the beginning of construction.

E. Prepare a strategic plan for grants and outside funding sources. Work with the private funding committee, when assembled, to coordinate funding opportunities for key aspects of the project. Assist with grant preparation and/or provide mentoring to staff about grant preparation, including review of grant applications.

F. Meet with staff and board members of public and private funding sources to determine feasibility of success with applications of between $150,000 and $500,000 to fund project anticipated construction expenses from 2016 to 2020. Amount needed is to be determined.

G. Work with Town staff to ensure an appropriate mechanism is in place to enable private donations of any size may be seamlessly made to the park project so that the Town provides an opportunity for all constituents of diverse means to be a part of the project's success.

H. Maintain clear and frequent written and verbal communication with Town Manager Schneiger and the Town's Project Manager regarding all activities and the status and progress of each.

I. Maintain clear and frequent written and verbal communication with all other parties with which the Town has delegated Bradford a lead role. Assist Town staff with preparation of external communications about the project, including content and type.

J. Complete other related tasks as identified and directed by the Town as the project develops.

AVAILABILITY AND COMMITMENT:

Bradford currently has flexible hours available to devote the 225 hours of professional services from June 14, 2016 through December 31, 2016 to providing services to support the tasks outlined in the attachment to this proposal for the Town of Eagle. In the interest of transparency, existing commitments to other projects include ongoing fundraising and coordination for the Manus Fund to support the Valley Settlement Project; the Colorado Water Trust on the White River; the Lefthand Watershed Oversight Group, and the Land Conservation Library project, none of which provide a conflict of interest for this project.

CLOSE COLLABORATION:
The Town of Eagle understands the coordination and fundraising process will involve the outreach, solicitation and active engagement of a wide variety of stakeholders. I understand that I will be reporting to Town Manager Schneiger, but will be working closely with the Town's project team, as directed by the Town Manager. I understand there are many complex existing relationships in this project and the Town will provide adequate background information and guidance that will enable Bradford to most efficiently and effectively perform all professional services on their behalf. Any specific requests for funds will be approved by both the Mayor and the Town Manager in writing prior to submission.

THE FINE PRINT:

- Professional services will be provided by Caroline Bradford directly and compensated at the rate of $75/hour; mileage at .555/mile; actual hotel expenses (if needed occasionally) and $100 per diem travel expenses. Minor out of pocket expenses for copies or hospitality will be reimbursed in full.
- Meetings, site visits, project activities and other events will be scheduled as efficiently and consecutively as possible each month so as to minimize the resources necessary for travel
- Expenses will be submitted for payment without any mark up by Bradford. All expenses and professional services will be compensated regardless of the success or lack of success of any negotiation, specific funding solicitation or grant application submitted on behalf of City.
- No part of the compensation for professional services will be based on a commission or percentage of the funds secured.
- Bradford provides no guarantee of an award with any funding application or request submitted to any individual, business, government agency or foundation. Bradford commits to provide her best faith effort, experience and enthusiasm in the coordination and facilitation of the stakeholder's collective efforts and in the preparation of all fundraising project support materials on behalf of the Town of Eagle.
- All work will be done in full collaboration with the staff of the Town of Eagle, their consultants, partners and stakeholders. No part of the work will be subcontracted to any third party by Bradford without prior written consent of the Town of Eagle.
- All required support materials (technical attachments, engineering, project information handouts) will be provided by Town of Eagle to Bradford on a timely basis as needed to comply with all project requirements and group meeting objectives as mutually agreed upon.
- All grant applications or other solicitations will be signed by an authorized agent of the Town of Eagle (not by Bradford) and any funds will be awarded directly to the Town of Eagle for the purposes stated in the application and award contract. At no time will any funds be deposited in any financial account controlled by Bradford. No funds will be in the possession or control of Bradford or any other third party not specifically authorized by the Town of Eagle. Bradford may be authorized by the Town of Eagle on a case by case basis to operate in the limited capacity of a delivery service, for example, as in providing the delivery of a project donation check or pledge from a donor to an authorized agent of the Town of Eagle for deposit.
- All payments for services and expenses are due from Town of Eagle on receipt of invoice from Bradford with copies of receipts for out of pocket expenses and accompanying Fundraising Status Update on Activities.

- All invoices will be submitted electronically AND by US Mail to John Schneiger, Eagle Town Manager, 200 Broadway, PO Box 609, Eagle, CO 81631.
- This proposal will be incorporated into the Town of Eagle standard contract as an attachment in full.

TIME AND EXPENSES

From June 14, 2016 through December 2016, Bradford proposes to provide 225 hours of coordination services as requested to Town of Eagle at the rate of $75/hour. Bradford will be available to Town of Eagle for a maximum of fifteen hours prior to end of July 2016 and increasing to a maximum average of thirty to forty hours per month thereafter.

1. 225 Hours Professional Services	**$16,875**
2. Travel Expenses	**$500**
3. Client Supplies/Expenses	**$625**
	$18,000

NOT TO EXCEED: The proposed "not to exceed" expense is $18,000 to Town of Eagle for Bradford's professional services and expenses during this period.

Thank you for the opportunity to be of service to the Town of Eagle. Attached to this proposal is a signed W-9 form. A copy of my insurance coverage will be provided on request. Please don't hesitate to contact me if there are any other documents needed or other tasks that you would like to have included in this preliminary Scope of Work.

Respectfully presented for consideration to the Town of Eagle by,

Caroline Bradford on this date

CONSULTANT AGREEMENT

AN AGREEMENT BY AND BETWEEN THE TOWN OF EAGLE, COLORADO AND CAROLINE BRADFORD, FOR PROJECT COORDINATION SERVICES FOR THE EAGLE RIVER CORRIDOR PROJECT

1.0 PARTIES

The parties to this Agreement are the Town of Eagle, a Colorado municipal corporation (hereinafter referred to as the "Town"), and Caroline Bradford (hereinafter referred to as the "Contractor").

2.0 RECITALS AND PURPOSE

2.1 The Town desires to engage the Contractor for the purpose of assisting the Town Coordination services in support of the Eagle River Corridor Project

2.2 The Contractor represents that she has the special expertise and background necessary to provide the Town with the services.

3.0 SCOPE OF SERVICES

The Contractor agrees to provide the Town with the specific professional services as set forth in Exhibit "A", attached hereto and incorporated herein by reference.

4.0 COMPENSATION

4.1 The Town shall pay the Contractor for services under this Agreement a total not to exceed the amounts set forth in Exhibit "A".

5.0 PROJECT REPRESENTATION

5.1 The Town designates John Schneiger, Eagle Town Manager, as the responsible Town representative to provide direction to the Contractor during the conduct of the project.

6.0 TERM

The Contractor's services under this Agreement shall commence upon execution of this Agreement by both parties, and shall be completed by no later than December 31, 2016.

7.0 INDEMNIFICATION

To the fullest extent permitted by law, the Contractor agrees to indemnify and hold harmless the Town, and its officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, which arise out of or are connected with the services hereunder, if such injury, loss, or damage, or any portion thereof, is caused by, or claimed to be caused by, the act, omission, or other fault of the Contractor or any subcontractor of the Contractor, or any officer, employee, or agent of the Contractor or any subcontractor, or any other person for whom Contractor is responsible. The Contractor shall investigate, handle, respond to, and provide defense for and defend against any such liability, claims, and demands, and to bear all other costs and expenses related thereto, including court costs and attorneys' fees. The Contractor's

indemnification obligation shall not be construed to extend to any injury, loss, or damage which is caused by the act, omission, or other fault of the Town.

8.0 <u>Insurance</u>.

8.1. The Contractor shall not begin the Work until it has obtained all insurance required by this Section and such insurance has been approved by Town. The Contractor shall not allow any subcontractor to begin any efforts on the Work until all similar insurance required of the subcontractor has been obtained and approved. For the duration of this Agreement, the Contractor must maintain the insurance coverage required in this Section.

8.2. The Contractor agrees to procure and maintain, at its own cost, the following policy or policies of insurance. The Contractor shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant to this Agreement by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types. Contractor shall procure and maintain, and shall cause each Subcontractor of the Contractor to procure and maintain (or shall insure the activity of Contractor's Subcontractors in Contractor's own policy with respect to), the minimum insurance coverages listed below. Such coverages shall be procured and maintained with forms and insurers acceptable to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

(1) Workers' Compensation insurance to cover obligations imposed by the Workers' Compensation Act of Colorado and any other applicable laws for any employee engaged in the performance of Work under this contract.

(2) Comprehensive General Professional Liability insurance with minimum combined single limits of ONE MILLION DOLLARS ($1,000,000) each occurrence and ONE MILLION DOLLARS ($1,000,000) aggregate.

(3) Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than ONE HUNDRED AND FIFTY THOUSAND DOLLARS ($150,000) each occurrence and FIVE HUNDRED THOUSAND DOLLARS ($500,000) aggregate with respect to each of Contractor's owned, hired and/or non-owned vehicles assigned to or used in performance of the Work. The policy shall contain a severability of interests provision.

8.3 The policies required above, except for the Workers' Compensation insurance, shall be endorsed to include the Town, and its officers and employees, as additional insureds. Every policy required above shall be primary insurance, and any insurance carried by the Town, its officers, or its employees, shall be excess and not contributory insurance to that provided by Contractor. The additional insured endorsement for the Comprehensive General Liability insurance required above shall not contain any exclusion for bodily injury or property damage arising from completed operations. The Contractor shall be solely responsible for any deductible losses under each of the policies required above.

8.4. Certificates of insurance shall be completed by the Contractor's insurance agent as evidence that policies providing the required coverages, conditions, and minimum limits are in full force and effect, and shall be subject to review and approval by the Town. Each certificate shall identify the Work and shall provide that the coverages afforded under the policies shall not be cancelled, terminated or materially changed until at least 30 days prior written notice has been given to the Town. If the words "endeavor to" appear in the portion of the certificate addressing cancellation, those words shall be stricken from the certificate by the agent(s) completing the certificate. The Town reserves the right to request and receive a certified copy of any policy.

8.5. Failure on the part of the Contractor to procure or maintain policies providing the required coverages, conditions, and minimum limits shall constitute a material breach of contract upon which the Town may immediately terminate the contract, or at its discretion may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the Town shall be repaid by Contractor to the Town upon demand, or the Town may offset the cost of the premiums against monies due to Contractor.

8.6 The parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this contract, the monetary limitations (presently $150,000 per person and $600,000 per occurrence) or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Sections 24-10-101 *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, its officers, or its employees.

9.0 QUALITY OF WORK

Contractor's professional services shall be in accordance with the prevailing standard of practice normally exercised in the performance of professional services of a similar nature in the Eagle County area.

10.0 INDEPENDENT CONTRACTOR

Contractor and any persons employed by Contractor for the performance of work hereunder shall be independent contractors and not agents of the Town. Any provisions in this Agreement that may appear to give the Town the right to direct Contractor as to details of doing work or to exercise a measure of control over the work mean that Contractor shall follow the direction of the Town as to end results of the work only. **As an independent contractor, Contractor is not entitled to workers' compensation benefits except as may be provided by the independent contractor nor to unemployment insurance benefits unless unemployment compensation coverage is provided by the independent contractor or some other entity. The Contractor is obligated to pay all federal and state income tax on any moneys earned or paid pursuant to this contract.**

11.0 ASSIGNMENT

Contractor shall not assign or delegate this Agreement or any portion thereof, or any monies due to or become due hereunder without the Town's prior written consent.

12.0 DEFAULT

Each and every term and condition hereof shall be deemed to be a material element of this Agreement. In the event either party should fail or refuse to perform according to the terms of this Agreement, such party may be declared in default.

13.0 TERMINATION

13.1 This Agreement may be terminated by either party for material breach or default of this Agreement by the other party not caused by any action or omission of the other party by giving the other party written notice at least thirty (30) days in advance of the termination date. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

13.2 In addition to the foregoing, this Agreement may be terminated by the Town for its convenience and without cause of any nature by giving written notice at least seven (7) days in advance of the termination date. In the event of such termination, the Contractor will be paid for the reasonable value of the services rendered to the date of termination, not to exceed the total amount set forth in Exhibit "A", and upon such payment, all obligations of the Town to the Contractor under this Agreement will cease. Termination pursuant to this Subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

14.0 ADDITIONAL CONDITIONS

14.1 The conditions set forth in Exhibit "B" attached hereto and incorporated herein by this reference, are hereby made a part of this Agreement.

15.0 ENFORCEMENT

15.1 In the event that suit is brought upon this Agreement to enforce its terms, the prevailing party shall be entitled to its reasonable attorneys' fees and related court costs.

15.2 Colorado law shall apply to the construction and enforcement of this Agreement. The parties agree to the jurisdiction and venue of the courts of Eagle County in connection with any dispute arising out of or in any matter connected with this Agreement.

16.0 COMPLIANCE WITH LAWS

Contractor shall be solely responsible for compliance with all applicable federal, state, and local laws, including the ordinances, resolutions, rules, and regulations of the Town; for payment of all applicable taxes; and obtaining and keeping in force all applicable permits and approvals.

17.0 INTEGRATION AND AMENDMENT

This Agreement represents the entire Agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.

18.0 EQUAL OPPORTUNITY EMPLOYER

18.1 Contractor will not discriminate against any employee or applicant for employment because of race, color, religion, age, sex, disability or national origin. Contractor will take

affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, color, religion, age, sex, disability, or national origin. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notice to be provided by an agency of the federal government, setting forth the provisions of the Equal Opportunity Laws.

18.2 Contractor shall be in compliance with the applicable provisions of the Americans with Disabilities Act of 1990 as enacted and from time to time amended and any other applicable federal, state, or local laws and regulations. A signed, written certificate stating compliance with the Americans with Disabilities Act may be requested at any time during the life of this Agreement or any renewal thereof.

DATED: _____, 2016.

TOWN OF EAGLE, COLORADO
a municipal corporation, acting by
and through its Board of Trustees

By: _____
Anne McKibbin, Mayor

Attest: _____
Jenny Rakow, Town Clerk

CONTRACTOR

_____
Caroline Bradford

EXHIBIT "A"

PROPOSED SCOPE OF WORK

With the active participation and guidance of the Mayor, Town Manager, and staff, Bradford will:

A. Advise and consult with town staff as needed, at the direction of the Town Manager, to develop a clear understanding of the project's critical paths and status of elements of the project necessary to move the whole project forward.

B. Support town staff in mutually developing a prioritized list of tasks and deliverables that will be included as an addendum to this preliminary scope of work.

C. Assist town staff, particularly the Town's Project Manager and Amy Cassidy, with developing a communications plan.

D. In support of Town staff, assist with planning for, and/or participate in, meetings with Eagle County and all private landowners and other stakeholders in the reach to determine what types of easements may be necessary and what accommodations may be necessary to secure the necessary easements prior to the beginning of construction.

E. Prepare a strategic plan for grants and outside funding sources. Work with the private funding committee, when assembled, to coordinate funding opportunities for key aspects of the project. Assist with grant preparation and/or provide mentoring to staff about grant preparation, including review of grant applications.

F. Meet with staff and board members of public and private funding sources to determine feasibility of success with applications of between $150,000 and $500,000 to fund project anticipated construction expenses from 2016 to 2020. Amount needed is to be determined.

G. Work with Town staff to ensure an appropriate mechanism is in place to enable private donations of any size may be seamlessly made to the park project so that the Town provides an opportunity for all constituents of diverse means to be a part of the project's success.

H. Maintain clear and frequent written and verbal communication with Town Manager Schneiger and the Town's Project Manager regarding all activities and the status and progress of each.

I. Maintain clear and frequent written and verbal communication with all other parties with which the Town has delegated Bradford a lead role. Assist Town staff with preparation of external communications about the project, including content and type.

J. Complete other related tasks as identified and directed by the Town as the project develops.

AVAILABILITY AND COMMITMENT:

Bradford currently has flexible hours available to devote the 225 hours of professional services from June 14, 2016 through December 31, 2016 to providing services to support the tasks outlined in the attachment to this proposal for the Town of Eagle. In the interest of transparency, existing commitments to other projects include ongoing fundraising and coordination for the Manus Fund to support the Valley Settlement Project; the Colorado Water Trust on the White River; the Left hand Watershed Oversight Group, and the Land Conservation Library project, none of which provide a conflict of interest for this project.

CLOSE COLLABORATION:

The Town of Eagle understands the coordination and fundraising process will involve the outreach, solicitation and active engagement of a wide variety of stakeholders. I understand that I will be reporting to Town Manager Schneiger, but will be working closely with the Town's project team, as directed by the Town Manager. I understand there are many complex existing relationships in this project and the Town will provide adequate background information and guidance that will enable Bradford to most efficiently and effectively perform all professional services on their behalf. Any specific requests for funds will be approved by both the Mayor and the Town Manager in writing prior to submission.

THE FINE PRINT:

- Professional services will be provided by Caroline Bradford directly and compensated at the rate of $75/hour; mileage at .555/mile; actual hotel expenses (if needed occasionally) and $100 per diem travel expenses. Minor out of pocket expenses for copies or hospitality will be reimbursed in full.
- Meetings, site visits, project activities and other events will be scheduled as efficiently and consecutively as possible each month so as to minimize the resources necessary for travel
- Expenses will be submitted for payment without any mark up by Bradford. All expenses and professional services will be compensated regardless of the success or lack of success of any negotiation, specific funding solicitation or grant application submitted on behalf of City.
- No part of the compensation for professional services will be based on a commission or percentage of the funds secured.
- Bradford provides no guarantee of an award with any funding application or request submitted to any individual, business, government agency or foundation. Bradford commits to provide her best faith effort, experience and enthusiasm in the coordination and facilitation of the stakeholder's collective efforts and in the preparation of all fundraising project support materials on behalf of the Town of Eagle.
- All work will be done in full collaboration with the staff of the Town of Eagle, their consultants, partners and stakeholders. No part of the work will be subcontracted to any third party by Bradford without prior written consent of the Town of Eagle.
- All required support materials (technical attachments, engineering, project information handouts) will be provided by Town of Eagle to Bradford on a timely basis as needed to comply with all project requirements and group meeting objectives as mutually agreed upon.

- All grant applications or other solicitations will be signed by an authorized agent of the Town of Eagle (not by Bradford) and any funds will be awarded directly to the Town of Eagle for the purposes stated in the application and award contract. At no time will any funds be deposited in any financial account controlled by Bradford. No funds will be in the possession or control of Bradford or any other third party not specifically authorized by the Town of Eagle. Bradford may be authorized by the Town of Eagle on a case by case basis to operate in the limited capacity of a delivery service, for example, as in providing the delivery of a project donation check or pledge from a donor to an authorized agent of the Town of Eagle for deposit.
- All payments for services and expenses are due from Town of Eagle on receipt of invoice from Bradford with copies of receipts for out of pocket expenses and accompanying Fundraising Status Update on Activities.
- All invoices will be submitted electronically AND by US Mail to John Schneiger, Eagle Town Manager, 200 Broadway, PO Box 609, Eagle, CO 81631.
- This proposal will be incorporated into the Town of Eagle standard contract as an attachment in full.
-

TIME AND EXPENSES

From June 14, 2016 through December 2016, Bradford proposes to provide 225 hours of coordination services as requested to Town of Eagle at the rate of $75/hour. Bradford will be available to Town of Eagle for a maximum of fifteen hours prior to end of July 2016 and increasing to a maximum average of thirty to forty hours per month thereafter.

1. 225 Hours Professional Services	**$16,875**
2. Travel Expenses	**$500**
3. Client Supplies/Expenses	**$625**
	$18,000

NOT TO EXCEED: The proposed "not to exceed" expense is $18,000 to Town of Eagle for Bradford's professional services and expenses during this period.

Thank you for the opportunity to be of service to the Town of Eagle. Attached to this proposal is a signed W-9 form. A copy of my insurance coverage will be provided on request. Please don't hesitate to contact me if there are any other documents needed or other tasks that you would like to have included in this preliminary Scope of Work.

Respectfully presented for consideration to the Town of Eagle by,

Caroline Bradford on this date

EXHIBIT "B"

This Attachment is hereby made a part of the Agreement to which it is attached (the "Agreement"). In the event of a conflict between this Attachment and the Agreement this Attachment shall prevail.

A. As used in this Attachment, the following words or phrases shall have the following meanings:

1. Contractor means Amy Cassidy

2. Town means the Town of Eagle, Colorado, a municipal corporation.

3. E-Verify Program means the electronic employment verification program created in Public Law 104-208, as amended and expanded in Public Law 108-156, as amended and jointly administered by the United States Department of Homeland Security and the Social Security Administration, or its successor program.

4. Department Program means the employment verification program established pursuant to Section 8-17.5-102(5)(c), C.R.S.

B. The Contractor shall not:

Knowingly employ or contract with an illegal alien who will perform work under this Agreement; or

Enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this Agreement.

C. The Contractor certifies that it does not knowingly employ or contract with an illegal alien who will perform work under this public contract for services, and that the Contractor will participate in the E-Verify Program or Department Program in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services through participation in either the E-Verify Program or the Department Program. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this public contract for services is being performed.

D. If the Contractor obtains actual knowledge that a subcontractor performing work under this public contract for services knowingly employs or contracts with an illegal alien, the Contractor shall:

1. Notify the subcontractor and the Town within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

2. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required pursuant to subparagraph (1) of this paragraph (D) the subcontractor does not stop employing or contracting with the illegal alien, except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

E. The Contractor shall comply with any reasonable request by the Colorado Department of Labor and Employment ("Department") made in the course of an investigation that the Department is undertaking pursuant to the authority established in Section 8-17.5-101 *et seq*., C.R.S.

F. If Contractor violates this Attachment, the Town may terminate the Agreement for breach of the contract. If so terminated, the Contractor shall be liable to the Town for actual and consequential damages.

July 19, 2016

Memo to: John Schneiger
Town Manager
From: Amy Cassidy
Take Aim Marketing, Inc.
Re: Marketing Proposal

Dear John:

Thank you for allowing me to present the following marketing, communications, public relations and community relations proposal to the town of Eagle. I appreciate the opportunity to continue the work I've been doing for the past three years and expanding that role in the areas we discussed.

I look forward to reviewing this with you in detail and answering any questions you may have.

Town of Eagle
Marketing, PR and Communications Proposal

Monthly contract
August 21 – December 21, 2016
    $75/hour x 20 hours/week x 18 weeks = $27,000.00
    Paid monthly over 4 months at $6,750/month
Trail signs and kiosk project management (funded with Open Space Funds)
    25 hours x $75/hour = $1,875
    2 payments: $1,000.00 at contract signing, $875.00 upon completion of project
Total contract: $28,875.00

<u>Scope of Work</u>

Eagle River Corridor Plan
    Develop and implement communications plan
        Define goals
        Define message(s)
        Identify and analyze audiences
        Identify communication outlets for each audience
        Create timeline and budget
        Identify and provide means for getting feedback
        Implement plan
            Write and distribute press releases, follow up with media
            Write and / or edit Valley Voices columns with Mayor
            Write copy for newsletter and other forms of messaging
            Manage social media
            Schedule and publicize community input sessions
            Update website with assistance from administrative assistant

Tourism Related Marketing
    Manage and implement all tourism related marketing

- Social / digital media
- Print
- Broadcast
- Website and blog
- Collateral
- Photography / videography
- Local communications
  - Weekly emails to business owners
  - Event notifications
- Public relations
  - Press releases
  - Media relations

General Management

- MEAC meetings
  - Agendas, meetings, follow up
- Train new administrative assistant
- Train Special Events Coordinator contractor
- Assist town with 2017 marketing and events direction and budget
- Train new 2017 MEAC position to be determined
  - Foster relationships with event producers and business community
- Manage Community Impact Award program with support from administrative assistant

2017 event management

- Develop new criteria for MEAC events in conjunction with MEAC board
- Develop process for Community Requests in conjunction with MEAC board
- Manage event funding process for 2017
- Assist town manager and staff with the development of event policies and procedures, including in-kind services of both staff and materials

Trail Signs / Kiosks Project Manager

- Work with Open Space coordinator and graphic designer to complete overdue trail sign/kiosk project and community impact award
  - Creative direction
  - Copywriting
  - Order and oversee printing
  - Estimating and budget adherence for design and printing
    - Maps created by Open Space coordinator
  - Oversee installation of kiosks and trail signs

CONSULTANT AGREEMENT

AN AGREEMENT BY AND BETWEEN THE TOWN OF EAGLE, COLORADO AND AMY CASSIDY, FOR MARKETING AND PUBLIC RELATIONS CONSULTING.

1.0 PARTIES

The parties to this Agreement are the Town of Eagle, a Colorado municipal corporation (hereinafter referred to as the "Town"), and Amy Cassidy (hereinafter referred to as the "Contractor").

2.0 RECITALS AND PURPOSE

2.1 The Town desires to engage the Contractor for the purpose of assisting the Board of Trustees with marketing, public relations and communications.

2.2 The Contractor represents that she has the special expertise and background necessary to provide the Town with the services.

3.0 SCOPE OF SERVICES

The Contractor agrees to provide the Town with the specific professional services as set forth in Exhibit "A", attached hereto and incorporated herein by reference.

4.0 COMPENSATION

4.1 The Town shall pay the Contractor for services under this Agreement a total not to exceed the amounts set forth in Exhibit "A".

5.0 PROJECT REPRESENTATION

5.1 The Town designates John Schneiger, Eagle Town Manager, as the responsible Town representative to provide direction to the Contractor during the conduct of the project.

6.0 TERM

The Contractor's services under this Agreement shall commence upon execution of this Agreement by both parties, and shall be completed by no later than December 21, 2016.

7.0 INDEMNIFICATION

To the fullest extent permitted by law, the Contractor agrees to indemnify and hold harmless the Town, and its officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, which arise out of or are connected with the services hereunder, if such injury, loss, or damage, or any portion thereof, is caused by, or claimed to be caused by, the act, omission, or other fault of the Contractor or any subcontractor of the Contractor, or any officer, employee, or agent of the Contractor or any subcontractor, or any other person for

whom Contractor is responsible. The Contractor shall investigate, handle, respond to, and provide defense for and defend against any such liability, claims, and demands, and to bear all other costs and expenses related thereto, including court costs and attorneys' fees. The Contractor's indemnification obligation shall not be construed to extend to any injury, loss, or damage which is caused by the act, omission, or other fault of the Town.

8.0 <u>Insurance</u>.

8.1. The Contractor shall not begin the Work until it has obtained all insurance required by this Section and such insurance has been approved by Town. The Contractor shall not allow any subcontractor to begin any efforts on the Work until all similar insurance required of the subcontractor has been obtained and approved. For the duration of this Agreement, the Contractor must maintain the insurance coverage required in this Section.

8.2. The Contractor agrees to procure and maintain, at its own cost, the following policy or policies of insurance. The Contractor shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant to this Agreement by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types. Contractor shall procure and maintain, and shall cause each Subcontractor of the Contractor to procure and maintain (or shall insure the activity of Contractor's Subcontractors in Contractor's own policy with respect to), the minimum insurance coverages listed below. Such coverages shall be procured and maintained with forms and insurers acceptable to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

(1) Workers' Compensation insurance to cover obligations imposed by the Workers' Compensation Act of Colorado and any other applicable laws for any employee engaged in the performance of Work under this contract.

(2) Comprehensive General Professional Liability insurance with minimum combined single limits of ONE MILLION DOLLARS ($1,000,000) each occurrence and ONE MILLION DOLLARS ($1,000,000) aggregate.

(3) Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than ONE HUNDRED AND FIFTY THOUSAND DOLLARS ($150,000) each occurrence and FIVE HUNDRED THOUSAND DOLLARS ($500,000) aggregate with respect to each of Contractor's owned, hired and/or non-owned vehicles assigned to or used in performance of the Work. The policy shall contain a severability of interests provision.

8.3 The policies required above, except for the Workers' Compensation insurance, shall be endorsed to include the Town, and its officers and employees, as additional insureds. Every policy required above shall be primary insurance, and any insurance carried by the Town,

its officers, or its employees, shall be excess and not contributory insurance to that provided by Contractor. The additional insured endorsement for the Comprehensive General Liability insurance required above shall not contain any exclusion for bodily injury or property damage arising from completed operations. The Contractor shall be solely responsible for any deductible losses under each of the policies required above.

8.4. Certificates of insurance shall be completed by the Contractor's insurance agent as evidence that policies providing the required coverages, conditions, and minimum limits are in full force and effect, and shall be subject to review and approval by the Town. Each certificate shall identify the Work and shall provide that the coverages afforded under the policies shall not be cancelled, terminated or materially changed until at least 30 days prior written notice has been given to the Town. If the words "endeavor to" appear in the portion of the certificate addressing cancellation, those words shall be stricken from the certificate by the agent(s) completing the certificate. The Town reserves the right to request and receive a certified copy of any policy.

8.5. Failure on the part of the Contractor to procure or maintain policies providing the required coverages, conditions, and minimum limits shall constitute a material breach of contract upon which the Town may immediately terminate the contract, or at its discretion may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the Town shall be repaid by Contractor to the Town upon demand, or the Town may offset the cost of the premiums against monies due to Contractor.

8.6 The parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this contract, the monetary limitations (presently $150,000 per person and $600,000 per occurrence) or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Sections 24-10-101 *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, its officers, or its employees.

9.0 QUALITY OF WORK

Contractor's professional services shall be in accordance with the prevailing standard of practice normally exercised in the performance of professional services of a similar nature in the Eagle County area.

10.0 INDEPENDENT CONTRACTOR

Contractor and any persons employed by Contractor for the performance of work hereunder shall be independent contractors and not agents of the Town. Any provisions in this Agreement that may appear to give the Town the right to direct Contractor as to details of doing work or to exercise a measure of control over the work mean that Contractor shall follow the direction of the Town as to end results of the work only. **As an independent contractor, Contractor is not entitled to workers' compensation benefits except as may be provided by the independent contractor nor to unemployment insurance benefits unless unemployment compensation coverage is**

provided by the independent contractor or some other entity. The Contractor is obligated to pay all federal and state income tax on any moneys earned or paid pursuant to this contract.

11.0 ASSIGNMENT

Contractor shall not assign or delegate this Agreement or any portion thereof, or any monies due to or become due hereunder without the Town's prior written consent.

12.0 DEFAULT

Each and every term and condition hereof shall be deemed to be a material element of this Agreement. In the event either party should fail or refuse to perform according to the terms of this Agreement, such party may be declared in default.

13.0 TERMINATION

13.1 This Agreement may be terminated by either party for material breach or default of this Agreement by the other party not caused by any action or omission of the other party by giving the other party written notice at least thirty (30) days in advance of the termination date. Termination pursuant to this subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

13.2 In addition to the foregoing, this Agreement may be terminated by the Town for its convenience and without cause of any nature by giving written notice at least seven (7) days in advance of the termination date. In the event of such termination, the Contractor will be paid for the reasonable value of the services rendered to the date of termination, not to exceed the total amount set forth in Exhibit "A", and upon such payment, all obligations of the Town to the Contractor under this Agreement will cease. Termination pursuant to this Subsection shall not prevent either party from exercising any other legal remedies which may be available to it.

14.0 ADDITIONAL CONDITIONS

14.1 The conditions set forth in Exhibit "B" attached hereto and incorporated herein by this reference, are hereby made a part of this Agreement.

15.0 ENFORCEMENT

15.1 In the event that suit is brought upon this Agreement to enforce its terms, the prevailing party shall be entitled to its reasonable attorneys' fees and related court costs.

15.2 Colorado law shall apply to the construction and enforcement of this Agreement. The parties agree to the jurisdiction and venue of the courts of Eagle County in connection with any dispute arising out of or in any matter connected with this Agreement.

16.0 COMPLIANCE WITH LAWS

Contractor shall be solely responsible for compliance with all applicable federal, state, and local laws, including the ordinances, resolutions, rules, and regulations of the Town; for payment of all applicable taxes; and obtaining and keeping in force all applicable permits and approvals.

17.0 INTEGRATION AND AMENDMENT

This Agreement represents the entire Agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.

18.0 EQUAL OPPORTUNITY EMPLOYER

18.1 Contractor will not discriminate against any employee or applicant for employment because of race, color, religion, age, sex, disability or national origin. Contractor will take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, color, religion, age, sex, disability, or national origin. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notice to be provided by an agency of the federal government, setting forth the provisions of the Equal Opportunity Laws.

18.2 Contractor shall be in compliance with the applicable provisions of the Americans with Disabilities Act of 1990 as enacted and from time to time amended and any other applicable federal, state, or local laws and regulations. A signed, written certificate stating compliance with the Americans with Disabilities Act may be requested at any time during the life of this Agreement or any renewal thereof.

DATED: _____, 2016.

TOWN OF EAGLE, COLORADO
a municipal corporation, acting by
and through its Board of Trustees

CONTRACTOR

By: _____

_____
Anne McKibbin, Mayor

Amy Cassidy

Attest: _____
Jenny Rakow, Town Clerk

EXHIBIT "A"

Town of Eagle
Marketing, PR and Communications Proposal

Monthly contract
August 21 – December 21, 2016
    $75/hour x 20 hours/week x 18 weeks = $27,000.00
    Paid monthly over 4 months at $6,750/month
Trail signs and kiosk project management (funded with Open Space Funds)
    25 hours x $75/hour = $1,875
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Total contract: $28,875.00

Scope of Work

Eagle River Corridor Plan
    Develop and implement communications plan
        Define goals
        Define message(s)
        Identify and analyze audiences
        Identify communication outlets for each audience
        Create timeline and budget
        Identify and provide means for getting feedback
        Implement plan
            Write and distribute press releases, follow up with media
            Write and / or edit Valley Voices columns with Mayor
            Write copy for newsletter and other forms of messaging
            Manage social media
            Schedule and publicize community input sessions
            Update website with assistance from administrative assistant

Tourism Related Marketing
    Manage and implement all tourism related marketing

- Social / digital media
- Print
- Broadcast
- Website and blog
- Collateral
- Photography / videography

Local communications
- Weekly emails to business owners
- Event notifications

Public relations
- Press releases
- Media relations

General Management

MEAC meetings
- Agendas, meetings, follow up

Train new administrative assistant

Train ~~and oversee~~ Special Events Coordinator contractor

Assist town with 2017 marketing and events direction and budget

Train new 2017 MEAC position to be determined
- Foster relationships with event producers and business community

Manage Community Impact Award program with support from administrative assistant

2017 event management

Develop new criteria for MEAC events in conjunction with MEAC board

Develop process for Community Requests in conjunction with MEAC board

Manage event funding process for 2017

Assist town manager and staff with the development of event policies and procedures, including in-kind services of both staff and materials

Trail Signs / Kiosks Project Manager

Work with Open Space coordinator and graphic designer to complete overdue trail sign/kiosk project and community impact award
- Creative direction
- Copywriting
- Order and oversee printing
- Estimating and budget adherence for design and printing
  - Maps created by Open Space coordinator
- Oversee installation of kiosks and trail signs

EXHIBIT "B"

This Attachment is hereby made a part of the Agreement to which it is attached (the "Agreement"). In the event of a conflict between this Attachment and the Agreement this Attachment shall prevail.

A. As used in this Attachment, the following words or phrases shall have the following meanings:

1. Contractor means Amy Cassidy

2. Town means the Town of Eagle, Colorado, a municipal corporation.

3. E-Verify Program means the electronic employment verification program created in Public Law 104-208, as amended and expanded in Public Law 108-156, as amended and jointly administered by the United States Department of Homeland Security and the Social Security Administration, or its successor program.

4. Department Program means the employment verification program established pursuant to Section 8-17.5-102(5)(c), C.R.S.

B. The Contractor shall not:

Knowingly employ or contract with an illegal alien who will perform work under this Agreement; or

Enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this Agreement.

C. The Contractor certifies that it does not knowingly employ or contract with an illegal alien who will perform work under this public contract for services, and that the Contractor will participate in the E-Verify Program or Department Program in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services through participation in either the E-Verify Program or the Department Program. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this public contract for services is being performed.

D. If the Contractor obtains actual knowledge that a subcontractor performing work under this public contract for services knowingly employs or contracts with an illegal alien, the Contractor shall:

1. Notify the subcontractor and the Town within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

2. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required pursuant to subparagraph (1) of this paragraph (D) the subcontractor does not stop employing or contracting with the illegal alien, except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

E. The Contractor shall comply with any reasonable request by the Colorado Department of Labor and Employment ("Department") made in the course of an investigation that the Department is undertaking pursuant to the authority established in Section 8-17.5-101 *et seq*., C.R.S.

F. If Contractor violates this Attachment, the Town may terminate the Agreement for breach of the contract. If so terminated, the Contractor shall be liable to the Town for actual and consequential damages.

To: Anne McKibbin, Mayor and Board of Trustees
From: Jenny Rakow, Town Clerk
Date: July 26, 2016 Town Board Meeting
Re: Marijuana Excise Tax

In further discussion with staff, the excise tax intent was to be proactive for the Town to capture this from a large grow facility. The intent was not to further tax our local business or create a hardship.

Due to the additional staff changes, research was not able to be performed to obtain the additional information needed.

Staff still believes this excise tax could be considered and applied to a large grow facility. Brief discussions included exempting local exchanges between Eagle businesses and/or only taxing a large operation who is doing exports out of Eagle. One idea was to consider square footage as a basis for determining the tax and exempting a smaller operation.

There is currently not a pressing need for this ballot, staff believes it can be revisited at a later time for consideration.

Directives and information for future consideration are:

Who does this tax apply to and who should be exempt
Should size of facility be considered?
Input from current MJ businesses on effect on business
Is not capturing this tax a missed opportunity?

To: Anne McKibbin, Mayor and Board of Trustees
From: Jenny Rakow, Town Clerk
Date: July 26, 2016 Town Board Meeting
Re: Publication Costs

In reviewing the Legal Advertising for the Town (of paid invoices), it is estimated that 40% is spent on Ordinances published in full by the Town.

TOWN COSTS:

2013 $4,688 (33 Ordinances) $142/ordinance
2014 $3,634 (34 Ordinances) $117/ordinance
2015 $2,678 (38 Ordinances) $107/ordinance
2016 estimate $2,200 for full year

Estimates are that costs to the Town that can be reduced by 75% by publishing by title only.

Publication by title includes a summary of common language, which gives the reader additional information regarding the Ordinance and a notice to contact the Town for a full copy. There would not be a charge for emailing this information.

ANNUAL SAVINGS TOTALS:

2016: Town savings estimate is $1,650
2015: Town savings $2,009
2014: Town savings $1,975
2013: Town savings $2,320

Four Year Town savings: $7,954

EAGLE COUNTY GOVERNMENT
SALES TAX HISTORY

MONTH RECEIVED	ACTUAL 2007	ACTUAL 2008	ACTUAL 2010	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	Actual 2014	**Actual 2015**	**Budget 2016**	**Actual 2016**	**2016 MONTH $ B(W) 2015**	**2016 MONTH % B(W) 2015**	**2016 Month $ B(W) Budget**	**2016 Month % B(W) Budget**	**2016 Budget YTD**	**2015 Actual YTD**	**2016 Actual YTD**	**2016 YTD $ B (W) 2015 Actual**	**2016 YTD % B (W) 2015 Actual**	**2016 YTD $ B (W) Budget**	**2016 YTD % B (W) Budget**
January	$620,631	$726,373	$539,954	$526,127	$531,974	$583,037	$623,509	$656,959	683,725	$950,347	$293,388	44.66%	$266,623	39.00%	$683,725	$656,959	$950,347	$293,388	44.66%	$266,623	39.00%
February	1,735,686	1,654,882	$1,219,636	$1,369,266	$1,515,410	$1,441,610	$1,625,000	$1,820,127	1,839,576	$1,872,632	$52,505	2.88%	$33,056	1.80%	$2,523,300	$2,477,086	$2,822,979	$345,893	13.96%	$299,678	11.88%
March	1,399,661	1,543,597	$1,292,487	$1,273,691	$1,143,665	$1,431,472	$1,471,696	$1,692,001	1,689,302	$1,726,400	$34,399	2.03%	$37,098	2.20%	$4,212,602	$4,169,087	$4,549,379	$380,292	9.12%	$336,777	7.99%
April	1,438,216	1,555,599	$1,199,423	$1,184,391	$1,434,184	$1,392,900	$1,551,726	$1,656,793	1,713,235	$1,717,307	$60,515	3.65%	$4,072	0.24%	$5,925,838	$5,825,880	$6,266,686	$440,807	7.57%	$340,849	5.75%
May	1,589,268	1,787,716	$1,269,000	$1,529,674	$1,339,065	$1,630,365	$1,696,120	$1,861,235	1,899,502	$1,857,030	-$4,205	-0.23%	($42,471)	-2.24%	$7,825,339	$7,687,115	$8,123,716	$436,602	5.68%	$298,377	3.81%
June	870,322	786,132	$693,171	$598,791	$765,952	$642,554	$770,350	$822,904	850,741	$795,242	-$27,661	-3.36%	($55,499)	-6.52%	$8,676,080	$8,510,019	$8,918,959	$408,940	4.81%	$242,878	2.80%
July	764,028	606,296	$469,565	$433,683	$488,437	$505,588	$541,256	$593,156	605,736						$9,281,816	$9,103,175					
August	911,512	928,903	$577,636	$703,019	$739,811	$814,831	$825,833	$871,424	906,275						$10,188,092	$9,974,599					
September	1,056,271	1,092,840	$809,902	$879,089	$952,451	$996,250	$1,055,738	$1,159,719	1,182,976						$11,371,067	$11,134,318					
October	978,405	1,032,962	$756,133	$800,960	$857,887	$971,853	$1,024,567	$1,064,343	1,115,404						$12,486,471	$12,198,661					
November	832,230	855,767	$599,087	$656,693	$695,140	$773,703	$848,988	$950,347	960,781						$13,447,252	$13,149,008					
December	750,946	687,928	$490,528	$559,543	$558,316	$584,744	$647,763	$682,165	710,134						$14,157,386	$13,831,173					
Total	$12,947,176	$13,258,995	$9,916,522	$10,514,928	$11,022,291	$11,768,907	$12,682,546	$13,831,173	14,157,386												
Increase (Decrease) %		2.41%	-25.21%	6.03%	4.83%	6.77%	7.76%	9.06%	2.36%												

NOTE: Cash Basis -based on the month received
(Jan receipt of November taxes shown as Jan)

NOTE: B(W) = Better(Worse)

Better that same month prior year

Budget 2016	
GF sales Tax	$8,645,607
CIP Sales Tax	$5,511,779
Total	$14,157,386

SOURCES FOR COUNTY SALES TAX OF 1%

	2008	2009	2010	2011	2013	2014	2015	2015 Amount of Increase (Decrease) vs. 2014	2015 Percentage of Increase (Decrease) vs. 2014
Gypsum*	$1,419,841	$1,074,893	$1,001,662	$1,089,144	1,137,108	1,234,822	1,334,237	$99,415	8.05%
Town of Eagle*	$923,065	$725,209	$594,101	$554,020	675,198	636,134	742,420	$106,287	16.71%
Vail*	$4,219,984	$3,522,614	$3,554,204	$4,088,875	4,629,867	5,112,860	5,465,874	$353,014	6.90%
Avon*	$2,681,054	$2,277,367	$2,112,904	$2,306,352	2,597,491	2,753,178	2,802,044	$48,866	1.77%
Basalt					677,370	729,363	799,321	$69,958	9.59%
Minturn					128,540	141,822	147,394	$5,572	3.93%
Redcliff					20,915	25,546	27,118	$1,572	6.15%
Unincorporated	$4,680,990	$3,542,985	$3,189,728	$3,104,659	3,382,394	3,647,741	4,210,296	$562,555	15.42%
Total	$13,258,995	$10,611,336	$9,916,522	$10,514,928	13,248,882	14,281,466	15,528,704	$1,247,238	8.73%

*Amounts have not been reduced by the 15% rebated to towns

EAGLE COUNTY INFORMATION FROM STATE OF COLORADO

2015 FOURTH QUARTER

County	Selected City	Gross Sales	Retail Sales	Taxable Sales	Net Sales Tax
EAGLE		**$ 765,756,587**	**$ 636,112,764**	**$ 399,029,317**	**$ 11,231,384**
	Avon	143,991,178	132,102,644	85,452,091	2,406,560
	Basalt	51,692,522	48,472,526	27,188,692	762,358
	Eagle	51,491,391	44,870,877	22,820,408	648,888
	Edwards	39,979,492	37,734,970	27,085,903	762,042
	Gypsum	196,859,789	102,331,949	34,873,419	978,351
	Minturn	9,785,922	8,661,083	4,016,985	112,752
	Red Cliff	1,220,629	1,169,051	591,628	16,613
	Vail	170,475,188	165,585,797	128,370,194	3,617,415
	Remainder	100,260,475	95,183,867	68,629,996	1,926,404
		$ 1,531,513,173	$ 1,272,225,528	$ 798,058,633	$ 22,462,767

2015 THIRD QUARTER

County	Selected City	Gross Sales	Retail Sales	Taxable Sales	Net Sales Tax
EAGLE		**$ 627,133,896**	**$ 587,202,431**	**$ 380,209,468**	**$ 10,718,812**
	Avon	125,596,500	113,239,247	74,573,500	2,096,769
	Basalt	56,216,908	52,878,385	29,180,092	818,196
	Eagle	51,769,026	48,099,317	24,284,956	696,210
	Edwards	44,891,619	42,997,893	31,561,161	886,184
	Gypsum	88,854,871	77,577,942	41,050,462	1,153,821
	Minturn	11,380,850	10,241,746	4,595,388	129,088
	Red Cliff	1,697,095	1,690,514	755,961	21,197
	Vail	149,966,411	147,327,498	108,927,339	3,083,864
	Remainder	96,760,617	93,149,890	65,280,610	1,833,483
		$ 1,254,267,793	$ 1,174,404,863	$ 760,418,937	$ 21,437,624

2015 SECOND QUARTER

County	Selected City	Gross Sales	Retail Sales	Taxable Sales	Net Sales Tax
EAGLE		**$ 471,097,021**	**$ 440,067,895**	**$ 272,792,885**	**$ 7,696,403**
	Avon	93,874,536	87,498,758	58,384,978	1,643,025
	Basalt	45,493,418	42,607,233	24,075,485	675,081
	Eagle	44,576,444	41,594,346	20,714,004	596,000
	Edwards	32,824,226	31,384,429	21,792,247	612,445
	Gypsum	71,144,318	60,443,282	31,105,776	873,525
	Minturn	9,724,984	8,564,256	3,610,824	101,412
	Red Cliff	826,771	823,562	333,079	9,364
	Vail	99,742,256	97,567,504	67,870,586	1,922,790
	Remainder	72,890,067	69,584,524	44,905,905	1,262,762
		$ 942,194,041	$ 880,135,789	$ 545,585,769	$ 15,392,807

2015 FIRST QUARTER

County	Selected City	Gross Sales	Retail Sales	Taxable Sales	Net Sales Tax
EAGLE		**$ 883,906,598**	**$ 844,873,591**	**$ 600,185,705**	**$ 16,884,689**
	Avon	161,156,621	153,027,363	106,113,490	2,981,608
	Basalt	49,818,250	45,866,504	22,613,141	633,998
	Eagle	49,005,947	43,070,796	19,417,242	551,393
	Edwards	38,348,193	36,090,320	24,591,519	690,921
	Gypsum	86,229,409	74,898,539	36,125,369	1,014,169
	Minturn	10,724,397	9,332,232	4,527,561	127,115
	Red Cliff	1,675,647	1,675,444	1,184,979	33,293
	Vail	329,513,127	326,319,537	267,219,484	7,524,689
	Remainder	157,435,006	154,592,856	118,392,919	3,327,503
		$ 1,767,813,195	$ 1,689,747,182	$ 1,200,371,409	$ 33,769,378
ANNUAL					
EAGLE					
	Avon	524,618,835	485,868,012	324,524,059	9,127,962
	Basalt	203,221,098	189,824,648	103,057,410	2,889,633
	Eagle	196,842,808	177,635,336	87,236,610	2,492,491
	Edwards	156,043,530	148,207,612	105,030,830	2,951,592
	Gypsum	443,088,387	315,251,712	143,155,026	4,019,866
	Minturn	41,616,153	36,799,317	16,750,758	470,367
	Red Cliff	5,420,142	5,358,571	2,865,647	80,467
	Vail	749,696,982	736,800,336	572,387,603	16,148,758
	Remainder	427,346,165	412,511,137	297,209,430	8,350,152
		$ 5,495,788,202	**$ 5,016,513,362**	**$ 3,304,434,748**	**$ 93,062,576**

MEMORANDUM

June 29, 2016

To: Vail Town Council
Stan Zemler
Kathleen Halloran

From: Sally Lorton

Re: May Sales Tax

Vail will collect an estimated $33,000 in additional May sales tax to bring collections to $641,122. May would be up 9.7% or $56,668 from May 2015 and up 1.3% or $8,198 from budget. Year to date would be up .7% or $87,942 from 2015 and down 1.3% or $178,775 from budget.

Town of Vail
Sales Tax Worksheet
6/29/2016

Month	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Budget	2016 Collections	Budget Variance	% Change from 2015	% Change from Budget
January	2,275,967	2,597,985	2,783,306	2,976,655	2,619,673	2,564,383	2,795,688	2,855,524	3,145,620	3,483,245	3,696,798	3,722,428	3,735,993	13,565	1.06%	0.36%
February	2,429,377	2,527,130	2,718,643	3,071,615	2,588,889	2,577,360	2,803,136	2,994,580	3,267,351	3,477,419	3,593,947	3,727,134	3,743,643	16,509	4.17%	0.44%
March	2,785,101	2,852,954	2,986,446	3,327,304	2,504,567	2,685,004	3,143,418	3,185,859	3,650,157	3,788,185	4,053,961	4,143,010	4,209,113	66,103	3.83%	1.60%
April	915,554	1,280,324	1,330,740	1,098,918	1,235,941	1,156,934	1,191,690	1,183,087	1,069,186	1,280,641	1,370,929	1,341,310	1,058,160	(283,150)	-22.81%	-21.11%
May	458,770	449,283	545,874	622,103	516,150	421,925	473,292	487,739	563,602	607,729	584,454	632,924	608,122	(24,802)	4.05%	-3.92%
Total	8,864,769	9,707,676	10,365,009	11,096,595	9,465,220	9,405,606	10,407,224	10,706,789	11,695,916	12,637,219	13,300,089	13,566,806	13,355,031	-211,775	0.41%	-1.56%
June	834,913	805,362	953,017	918,061	717,233	873,765	895,951	963,143	1,023,801	1,153,247	1,242,400	1,232,687				
July	1,166,183	1,255,243	1,265,781	1,397,842	1,121,860	1,228,767	1,481,329	1,573,499	1,654,161	1,829,102	1,937,989	1,954,345				
August	993,985	1,055,614	1,162,746	1,349,795	1,068,391	1,147,352	1,310,471	1,380,710	1,507,048	1,674,813	1,702,579	1,760,820				
September	795,807	832,549	908,318	834,569	753,754	761,425	889,945	978,037	994,135	1,054,015	1,240,277	1,184,930				
October	566,173	614,396	688,519	662,767	581,033	594,362	623,420	644,577	755,133	752,295	835,649	843,227				
November	713,117	799,582	747,877	719,109	651,873	701,075	788,430	825,873	947,627	962,344	997,100	1,046,566				
December	2,549,032	2,771,258	2,821,871	2,652,628	2,553,974	2,963,763	3,184,645	2,973,826	3,422,178	3,818,096	3,885,849	3,998,619				
Total	16,483,979	17,841,680	18,913,138	19,631,366	16,913,338	17,676,115	19,581,415	20,046,454	21,999,999	23,881,131	25,141,932	25,588,000				