

Consent Agenda Item: IV-d
Meeting Date: July 13, 2020

Subject: Resolution 20-56, a resolution granting probationary acceptance of the public improvements for Vivid Storage.

Presenter: Jennifer Krieger, AICP, Community Development Director

Background: By Resolution No. 19-83 adopted on August 26, 2019, the City Council approved a Development Agreement between the Vivid Holdings, LLC. Jon Rabas, Public Works Manager, inspected the public improvements, and determined the improvements are in compliance with the approved site plan.

Recommended Action: Staff recommends approval of Resolution 20-56, granting probationary acceptance of the public improvements constructed for the for Vivid Storage.

RESOLUTION NO. 20-56

A RESOLUTION GRANTING PROBATIONARY ACCEPTANCE OF THE PUBLIC IMPROVEMENTS FOR THE VIVID STORAGE SITE PLAN

WHEREAS, by Resolution No. 19-83 adopted on August 26, 2019, the City Council approved a Development Agreement between the City and Vivid Holdings, LLC (the “Developer”), which Agreement was recorded with the Weld County Clerk and Recorder on October 28, 2019 at Reception No. 4535691; and

WHEREAS, the Development Agreement requires the Subdivider to construct certain improvements for the Vivid Storage Site Plan, which improvements have been completed; and

WHEREAS, in accordance with Section 1.11 of the Development Agreement and Chapter 17, Article 15 of the Dacono Municipal Code, the Subdivider provided the City with an Improvement Guarantee in the amount of \$41,660.82; and

WHEREAS, the City has inspected the public improvements and found them to be satisfactory; and

WHEREAS, pursuant to Section 1.6 of the Development Agreement, the Developer has provided the City with “as built” drawings and a certified statement of construction costs; and

WHEREAS, in accordance with Section 17-262(b) of the Dacono Municipal Code and Section 1.6 of the Development Agreement, the City Council desires by this resolution to grant probationary acceptance of the public improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DACONO, COLORADO:

Section 1. Pursuant to Section 1.6 of the Development Agreement between the City and Vivid Holdings, LLC for the Vivid Storage Site Plan and Section 17-262(b) of the Dacono Municipal Code, the City Council hereby grants probationary acceptance of the public improvements.

Section 2. Pursuant to Section 17-262(b) of the Dacono Municipal Code and Section 1.6(b) of the Development Agreement, the City Council hereby authorizes a reduction in the required Improvement Guarantee to \$8,332.16, such amount being twenty percent (20%) of the total amount of the Improvement Guarantee, which shall be retained by the City until final acceptance of the public improvements is granted.

INTRODUCED, READ, and ADOPTED this 13th day of July, 2020.

CITY OF DACONO, COLORADO

Joe Baker, Mayor

ATTEST:

Valerie Taylor, City Clerk

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