

CA-c

Meeting Date: October 12, 2020

Subject: Resolution 20-91, a Resolution Granting Final Acceptance of Phase 2 of the Public Improvements for Sweetgrass Filing No. 1 Replat C.

Presenter: Jennifer Krieger, AICP, Community Development Director

Background: By Resolution No. 14-13 adopted on February 24, 2014, the City Council approved a Subdivision Agreement between the City and Dacono Properties, LLC. Probationary acceptance was granted by Resolution No. 17-55 on October 23, 2017. Following a two-year probationary acceptance period, a final acceptance inspection was performed of the required public improvements and found to be in compliance with the approved final plat for Sweetgrass Filing No. 1 Replat C and the Subdivision Agreement.

Recommended Action: Staff recommends approval of Resolution 20-91, granting final acceptance of Phase 2 of the public improvements constructed for Sweetgrass Filing No. 1 Replat C.

RESOLUTION NO. 20-91

A RESOLUTION GRANTING FINAL ACCEPTANCE OF PHASE 2 OF THE PUBLIC IMPROVEMENTS FOR SWEETGRASS FILING NO. 1 REPLAT C

WHEREAS, by Resolution No. 14-13 adopted on February 24, 2014, the City Council approved a Subdivision Agreement between the City and Dacono Properties, LLC (the “Subdivider”), which Agreement was recorded with the Weld County Clerk and Recorder on March 27, 2014 at Reception No. 4004913, and which Agreement has been amended by a First Amendment, Second Amendment, Third Amendment, and Fourth Amendment, and which Agreement and the amendments thereto are referenced herein as the “Subdivision Agreement”; and

WHEREAS, the Subdivision Agreement requires the Subdivider to construct certain improvements for the Sweetgrass Filing No. 1 Replat C subdivision, which improvements were to be completed in phases; and

WHEREAS, in accordance with Section 1.11 of the Subdivision Agreement and Chapter 17, Article 15 of the Dacono Municipal Code, the Subdivider provided the City with a letter of credit in the amount of \$2,095,128.65, of which \$478,400 was the Improvement Guarantee required by the Subdivision Agreement for Phase 2 of the public improvements; and

WHEREAS, by Resolution No. 17-55 adopted on October 23, 2017, the City Council granted probationary acceptance of the public improvements for Phase 2 and authorized a reduction in the Improvement Guarantee to \$419,028.72, such amount being twenty percent (20%) of the total amount of the Improvement Guarantee; and

WHEREAS, by Resolution No. 18-08 adopted on January 8, 2018, the City Council granted final acceptance of the public improvements for Phase 1 and authorized a reduction in the Improvement Guarantee to \$95,680.00, which amount was twenty percent (20%) of the Improvement Guarantee for the remainder of the Sweetgrass Filing No. 1 Replat C public improvements, which Improvement Guarantee was to be retained until final acceptance of all public improvements for Replat C is granted; and

WHEREAS, a final acceptance inspection of the public improvements has been conducted by the City and City staff has recommended the public improvements be granted final acceptance; and

WHEREAS, in accordance with Section 17-264(b) of the Dacono Municipal Code, the City Council desires by this resolution to grant final 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 Subdivision Agreement between the City and Dacono Properties, LLC and Section 17-264 of the Dacono Municipal Code, the City Council hereby grants final acceptance of the public improvements for Phase 2 of Sweetgrass Filing No. 1 Replat C.

Section 2. Such public improvements are hereby deemed dedicated to the City and other serving utilities for the public use forever and the City Council accepts for ownership and maintenance the public improvements to be owned by the City, and the City Council authorizes release of the remaining Improvement Guarantee.

INTRODUCED, READ, and ADOPTED this 12th day of October, 2020.

CITY OF DACONO, COLORADO

Joe Baker, Mayor

ATTEST:

Valerie Taylor, City Clerk