

**TOWN OF LYONS, COLORADO
RESOLUTION 2021-28**

**A RESOLUTION OF THE TOWN OF LYONS, COLORADO APPROVING A POLICY FOR
ACCEPTING LAKE MCINTOSH SHARE DEDICATIONS**

WHEREAS, pursuant to Article XXV of the Colorado Constitution, the Town of Lyons Board of Trustees (the "Board") has the authority to establish and operate municipal utilities serving the Town of Lyons (the "Town") and pass rates, rules, and regulations governing the operation of those municipal utilities; and

WHEREAS, pursuant to that power the Board previously enacted Article #, Chapter 13, of the Lyons Municipal Code ("LMC") entitled "Water Service" establishing a water utility; and

WHEREAS, Pursuant to the Third Amendment to the Intergovernmental Agreement between the Town and the City of Longmont for Treated Water for Treated Water Service ("Third Amendment"), the Board is empowered to accept one and four tenths (1.4) shares of capital stock in the Lake McIntosh Reservoir Company ("Lake McIntosh Shares") in lieu of one share of Colorado Big Thompson Project shares ("CBT Shares"); and

WHEREAS, pursuant to the IGA, the Town may only accept Lake McIntosh Shares for the purposes of "Affordable Housing," "Commercial Development," or Economic Development Opportunities; and

WHEREAS, the Town does not currently have a policy establishing a process for applications to use Lake McIntosh Shares, and

WHEREAS, pursuant to LMC Sec. 13-1-2, the Board has authority to promulgate administrative regulations and policies via resolution; and

WHEREAS, the Board of Trustees desires to approve a written policy for accepting Lake McIntosh Share dedications.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE
TOWN OF LYONS THAT:**

Section 1. The above recitals are hereby incorporated by reference.

Section 2. The Board hereby approves the Policy for Accepting Lake McIntosh Share Dedications, Attached as hereto as **Exhibit A**.

Section 3. This resolution shall take effect immediately upon adoption.

ADOPTED THIS 1st DAY OF MARCH 2021.

TOWN OF LYONS, COLORADO

Nicholas Angelo
Nicholas Angelo, Mayor

ATTEST:

Dolores M. Vasquez
Dolores Vasquez, MMC – Town Clerk

Exhibit A

Policy of the Town of Lyons Board of Trustees for Accepting Lake McIntosh Share Dedication

Pursuant to the Third Amendment to the Intergovernmental Agreement between the Town of Lyons and the City of Longmont for Treated Water Service ("Third Amendment"), the Town of Lyons Board of Trustees ("the Board") is empowered to accept one and four tenths (1.4) shares of capital stock in the Lake McIntosh Reservoir Company ("Lake McIntosh Shares") for each Service Connection added within the Lyons Service Area which entails an Affordable Housing, Commercial Development, or Economic Development Opportunity land use approval or contractual commitment. Pursuant to Section 13-1-20 of the Lyons Municipal Code the Board is further empowered to adopt by resolution written policies necessary to manage and regulate Town utilities. This Board Policy sets forth the process by which the Board will consider whether an applicant for a proposed development ("Applicant") shall be granted permission for a Lake McIntosh Share dedication (the "Policy.")

This Policy is effective March 1st, 2021 and may be amended from time to time by Resolution of the Board.

Definitions

The following terms from the Intergovernmental Agreement between the Town of Lyons and the City of Longmont for Treated Water for Treated Water Service, as amended, (the "IGA") shall be applicable to this Policy as restated here:

- A. "Affordable Housing" shall mean rental units, within the Lyons Service Area, that are covenant controlled to have rents affordable to households with incomes at or below 60% of the area median income for the Boulder-Longmont area (based on information published by the United States Department of Housing and Urban Development), and for sale housing, within the Lyons Service Area, that is covenant controlled to have sales prices affordable to households with incomes at or below 80% of the area median income for the Boulder-Longmont area.
- B. "Commercial Development" shall mean an activity within the Lyons Service Area involving the sale of goods or services carried out for profit, including, without limitation, office, retail, services, wholesale trade, and other similar development.
- C. "Economic Development Opportunities" shall mean any proposed new development in the Lyons Service Area that enables greater production, increased employment, and a better distribution of goods and services. "Economic Development Opportunities" shall mean any proposed new development in the Lyons Service Area that meets the goals and objectives of economic development as stated in Town of Lyons Comprehensive Plan.

- A list of affordable housing tax credits, if any, which will be used to support the proposed development.
- For proposed Affordable Housing rental units: the proposed rental rate in relation to the area median income for the Boulder-Longmont area at the time of Application.
- For proposed Affordable Housing for sale units: proposed sale rate in relation to the area median income for the Boulder-Longmont area at the time of Application
- Any other information which the Applicant believes will assist the Board in determining if the proposed development qualifies for Lake McIntosh Share dedications.

Applications which request permission for Lake McIntosh Share dedication on the basis of Commercial Development shall provide in addition to the Minimum Documentation Requirements:

- Description of goods or services intended to be offered as part of the proposed development.
- Letter(s) of intent from any potential commercial tenants of the proposed commercial development.
- Any other information which the Applicant believes will assist the Board in determining if the proposed development qualifies for Lake McIntosh Share dedications.

Applications which request permission for Lake McIntosh Share dedication on the basis of Economic Development Opportunities shall provide in addition to the Minimum Documentation Requirements:

- A projection of how the proposed development will enable greater production, increased employment, and/or a better distribution of goods and services.
- Projected annual sales tax, property tax, and use tax for the proposed development.
- Any other information which the Applicant believes will assist the Board in determining if the proposed development qualifies for Lake McIntosh Share dedications.

The Town Administrator, or their designee, shall review each Application for completeness within thirty (30) days of submission. Incomplete Applications shall be rejected by the Town Administrator, or their designee, in writing. Completed Applications shall be submitted to the Town Clerk who shall place the Application on the agenda of the Board for consideration within thirty (30) days of such submission.

Board Consideration of an Application

The Board will consider an Application for Lake McIntosh Share dedication at a regular or special meeting of the Board. Consideration of the application shall occur during the public