

**TOWN OF LYONS, COLORADO
RESOLUTION 2024-93**

**A RESOLUTION OF THE TOWN OF LYONS, COLORADO,
APPROVING A THIRD AMENDMENT TO THE
SUBDIVISION IMPROVEMENT AGREEMENT FOR LYONS VALLEY PARK
FILING 8 FOR THE REMAINING LYONS VALLEY PARK (LVP) LOTS**

WHEREAS, the Town of Lyons (the "Town") has the authority to enter into contracts for any lawful municipal purpose pursuant to C.R.S. § 31-15-101; and

WHEREAS, Wikstrom Builders, LLC ("Developer") wishes to develop a project for the remaining lots on Lyons Valley Park Filing 8 (the "Project"); and

WHEREAS, the Town approved a Subdivision Improvement Agreement for Lyons Valley Park Filing No. 1 and Subdivision Agreement Relating to Subdivider's and Town's obligations in the Lyons Valley Park Subdivision" (the "Original SIA"), recorded at Reception No. 00804403 on November 12, 1986; and

WHEREAS, the Town of Lyons Board of Trustees (the "Board") previously approved a Subdivision Improvement Agreement dated December 15, 2008, attached hereto as **Exhibit B** and incorporated herein ("First Amendment"), which replaced the Original SIA as to the Filing No. 8 properties at the time of approval of the final plat for Filing No. 8 of Lyons Valley Park; and

WHEREAS, the Board approved an Amendment to the Filing No. 8 SIA dated December 7, 2015, attached hereto as **Exhibit C** and incorporated herein ("Second Amendment"); and

WHEREAS, a separate developer, Summit Housing Group, purchased some of the LVP Filing 8 lots which are governed by a separate development agreement that replaced the SIA as to those specific properties; and

WHEREAS, the remaining properties for the Filing No. 8 properties are governed by the First and Second amendments of the Filing No. 8 SIA collectively (hereinafter the "SIA, as amended")

WHEREAS, Section 3 of the SIA, as amended, governs the dedication of water rights; and

WHEREAS, the SIA, as amended, only permits for the dedication of Colorado Big Thompson ("CBT") water shares to satisfy the water rights dedication requirements of the properties covered by the SIA; and

WHEREAS, the Town desires to amend the SIA, as amended, to permit developers and properties governed by the SIA, as amended, to provide cash-in-lieu of CBT water shares at the option of the Board of Trustees in its sole discretion; and

WHEREAS, the Town is proposing a Third Amendment to the Filing No. 8 SIA ("Third Amendment"), attached hereto as **Exhibit A** and incorporated by reference, which modifies the water dedication requirements of the SIA to permit the dedication of cash-in-lieu of CBT water share dedications; and

WHEREAS, rights, duties, obligations, responsibilities, and benefits of Filing No. 8 SIA, as amended, remain in full force in effect with regard to the Developer any other party subject to Filing No. 8 SIA, as amended, except as specifically modified by the First, Second, and Third Amendments with regard to the Developer's rights, duties, obligations, responsibilities, and benefits; and

The Board desires to approve a Third Amendment of the SIA to permit the acceptance of cash in-lieu for CBT water shares.

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

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

Section 2. The Board of Trustees hereby:

- a) Approves the Third Amendment with the Developer, in substantially the form attached to this Resolution.
- b) Authorizes the Town Administrator, in consultation with the Town Attorney, to make non-substantial changes to the Third Amendment which do not increase the financial obligations of the Town.
- c) Authorizes the Mayor or Mayor Pro Tem to execute the Third Amendment and the Town Clerk to attest the mayor's signature.
- d) Authorizes the Town Administrator to take all actions consistent with this resolution to ensure the Developer's compliance with the obligations of the Third Amendment.

Section 3. This Resolution shall become effective immediately upon adoption by the Board of Trustees.

ADOPTED THIS 4TH DAY OF November 2024

TOWN OF LYONS

Hollie Rogin, Mayor

ATTEST:

Dolores Vasquez, CMC
Town Clerk