

Town of Lyons, Colorado
Board of Trustees
BOT Agenda Cover Sheet
Agenda Item No: VII.5
Meeting Date: 11/04/2024

TO: Mayor Rogin and Members of the Board of Trustees

FROM: Aaron Caplan, Engineering, Building & Utilities Director

DATE: October 15, 2024

ITEM: Resolution 2024-94 - A Resolution of the Town of Lyons, Colorado, Ratifying the Decision of the Board of Trustee to Accept Cash in Lieu of Water Dedications from Wikstrom Builders, LLC for Lots 11 and 12 of Block 2 of Lyons Valley Park Subdivision Filing 8

☐ ORDINANCE
☒ MOTION / RESOLUTION
☐ INFORMATION

- I. **REQUEST OR ISSUE:** Accept \$112,000 cash in lieu of two shares of C-BT for two lots in Lyons Valley Park, Filing 8.
- II. **RECOMMENDED ACTION / NEXT STEP:** Approve the resolution.
- III. **FISCAL IMPACTS:** The water utility would receive \$112,000 from two \$56,000 payments, one to be made by January 31, 2025, and one to be made by October 31, 2025.
- IV. **BACKGROUND INFORMATION:** Previous discussions have determined that there is an interest in accepting cash in lieu of water rights dedications for these lots. The Utility and Engineering Board recommended \$56,000 per unit of C-BT for this transaction. At its last meeting, the Board of Trustees agreed to accept \$56,000 cash in lieu of water rights from Wikstrom Builders for the two lots.
- V. **LEGAL ISSUES:** The lots in Lyons Valley Park are subject to the Subdivision Improvement Agreement for Lyons Valley Park Filing No. 8. The original SIA required C-BT be used for the water rights dedication. Previous amendments to the SIA have made changes to this requirement, and another amendment to the SIA may be required to accept cash in lieu of water rights for these lots.
- VI. **CONFLICTS OR ENVIRONMENTAL ISSUES:** None
- VII. **SUMMARY AND ALTERNATIVES:** Not amend the SIA to allow for cash in lieu.

Motion: "I move to approve Resolution 2024-94, Accepting Cash in Lieu of Two Units of CBT Water from Wikstrom Builders, LLC for Lots 11 and 12 of Block 2 of LVP Filing 8."