

**TOWN OF LYONS, COLORADO
RESOLUTION 2026-03**

**A RESOLUTION OF THE TOWN OF LYONS, COLORADO APPROVING A FOURTH
AMENDMENT TO A DEVELOPMENT PLAN AGREEMENT BETWEEN COLORADO
LOOKOUT LYONS LLC, AND THE TOWN OF LYONS**

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, Colorado Lookout Lyons, LLC (“Developer”) wishes to develop an affordable housing project (the “Project”); and

WHEREAS, pursuant to Section 16-70-30(b) of the Lyons Municipal Code (“LMC”), the Town may require that a developer requesting a development plan execute a development plan agreement; and

WHEREAS, the Developer submitted an application for a Development Plan (“Application”) to the Town for approval in accordance with the procedure set forth in Article 17 of Chapter 16 of the LMC; and

WHEREAS, on January 9, 2023, the Board of Trustees conducted a public hearing on the Application pursuant to LMC § 16-17-30(h), following the provision of lawfully required notice to the public; and

WHEREAS, the Board of Trustee’s approval of the application was conditioned upon execution of a Development Plan Agreement between the Developer and the Town; and

WHEREAS, the Developer and the Town entered into a Development Agreement on January 9, 2023, pursuant to Resolution 2023-3; and

WHEREAS, on June 20, 2023, the Town approved a First Amendment to the Development Agreement; and

WHEREAS, on May 5, 2025, the Town approved a Second Amendment to the Development Agreement; and

WHEREAS, on December 15 2025, the Town approved a Third Amendment to the Development Agreement; and

WHEREAS, the project has received Colorado Housing and Finance Agency (CHFA) financing which requires an amendment to the Development Agreement’s affordability provisions; and

WHEREAS, the Town and the Developer had previously negotiated language they believed addressed the needs of CHFA, but which CHFA has requested additional edits to; and

WHEREAS, the Town and the Developer have negotiated a Fourth Amendment

to the Development Plan Agreement, attached hereto as **Exhibit A**; and

WHEREAS, all other rights, duties, obligations, responsibilities, and benefits of the Development Plan Agreement remain in full force and effect; and

WHEREAS, the Town's Board of Trustees desires to approve the Third Amendment.

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 Fourth 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 Fourth Amendment that do not increase the financial obligations of the Town.
- c) Authorizes the Mayor or Mayor Pro Tem to execute the Fourth 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 compliance of the Developer with the obligations of the Fourth Amendment.

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

ADOPTED THIS 5TH DAY OF JANUARY 2026.

TOWN OF LYONS

Hollie Rogin, Mayor

ATTEST:

Dolores M. Vasquez, CMC,
Town Clerk

EXHIBIT A

Fourth Amendment to Development Agreement