

2020-22

A RESOLUTION

AUTHORIZING AN ADDENDUM TO DEVELOPMENT AGREEMENT FOR SOLTERRA CENTRE OFFICIAL DEVELOPMENT PLAN

WHEREAS, CDN Red Rocks, a Colorado limited partnership (the “Owner”) owns certain property known as Solterra Centre, consisting of 169.4 acres located within Lakewood, Colorado;

WHEREAS, the Owner has approval from the City of Lakewood (the “City”) to develop Solterra Centre under a Site Specific Development Plan known as the Solterra Centre Official Development Plan (the “ODP”);

WHEREAS, in 2009, the City and the Owner entered into a binding development agreement vesting the development rights of the ODP for 25 years (the “Development Agreement”);

WHEREAS, in 2019, the City adopted Chapter 14.27 of the Lakewood Municipal Code limiting future residential growth;

WHEREAS, the Owner and the City desire to ensure that Solterra Centre continues to be built according to the approved ODP and meets the intent of Chapter 14.27;

WHEREAS, the Owner and the City wish to enter into the attached Addendum to Development Agreement for Solterra Centre Official Development Plan Regarding Vested Rights (the “Addendum”) to ensure Solterra Centre is developed as originally approved.; and

WHEREAS, the City Council hereby finds and determines that approving the Addendum is and shall be in the best interest of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. The Addendum is hereby approved.

SECTION 2. The City Manager and City Clerk are hereby authorized and directed to execute and attest, respectively, the Addendum on behalf of the City.

SECTION 3. The fully executed Addendum shall be recorded by the City in the property records of the Clerk and Recorder of Jefferson County, Colorado.

SECTION 4. This Resolution shall become effective immediately upon adoption.

INTRODUCED, READ AND ADOPTED by a vote of ____ for and ____ against at a virtual regular meeting of the Lakewood City Council held on July 13, 2020, at 7 o'clock p.m.

Adam Paul, Mayor

ATTEST:

Michele Millard, City Clerk

APPROVED AS TO FORM:

Timothy P. Cox, City Attorney