

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 12
(Series of 2021)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO
APPROVING A MEMORANDUM OF UNDERSTANDING BY AND BETWEEN ABRIKA
PROPERTIES LLC AND THE TOWN OF EAGLE

WHEREAS, Abrika Properties LLC is the developer of certain real property in the Town of Eagle, Colorado, known as the Haymeadow development (the "Property");

WHEREAS, The Town and Abrika are parties to that certain "Agreement Relating to the Annexation and Development of Property Known as the Haymeadow Parcel A, Parcel B, and Parcel C Additions to the Town of Eagle, Colorado, Also Known as the Haymeadow PUD", dated March 5, 2014, and recorded in the real property records of Eagle County, Colorado, on May 30, 2014, as Reception No. 201408816 (the "ADA"), which relates to the Property;

WHEREAS, Abrika has conveyed to the Town certain real property legally described as Tract E, Haymeadow Filing No. 1 ("Tract E"), as contemplated by Section 15 of the ADA. Section 15 of the ADA further contemplates that a portion of Tract E will be conveyed from the Town to the Eagle County School District ("ECSD") for use as a school site;

WHEREAS, Abrika is interested in pursuing the possibility of using a portion of Tract E for residential development. ECSD has indicated to Abrika that it is willing to consider a swap of land within Tract E for other property located within Tract X, Haymeadow Filing No. 1, which may be more suitable for a school site within Haymeadow;

WHEREAS, Abrika desires to pursue the land use processes that would be necessary to permit Abrika to accomplish the swap of property and development of residential housing units on a portion of Tract E, including, without limitation, amendment of the PUD Guide to permit residential development on Tract E; and

WHEREAS, Abrika and the Town wish to enter into the Memorandum of Understanding, attached hereto as **Exhibit A** and made a part hereof by this reference (the "MOU"), to set forth the process for, and certain understandings related to, the Town joining in the land use applications necessary to achieve the land swap.

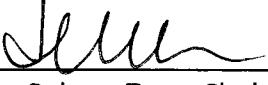
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, THAT:

Section 1. The Town Council hereby approves the MOU in substantially the same form as attached hereto as **Exhibit A**, and in a form approved by the Town Attorney.

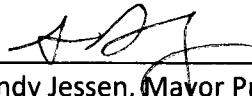
INTRODUCED, READ, PASSED AND ADOPTED ON JANUARY 12, 2021.

TOWN OF EAGLE, COLORADO

ATTEST:


Jenny Rakow, Town Clerk




Andy Jessen, Mayor Pro Tem

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into on January 14th, 2021, by and between Abrika Properties LLC, a Florida limited liability company (“Abrika”) and the Town of Eagle, Colorado, a Colorado home rule municipal corporation (the “Town”).

RECITALS

A. Abrika is the developer of certain real property in the Town of Eagle, Colorado, known at the Haymeadow development and as more particularly described in the ADA (hereinafter defined) (the “Property”).

B. The Town and Abrika are parties to that certain “Agreement Relating to the Annexation and Development of Property Known as the Haymeadow Parcel A, Parcel B, and Parcel C Additions to the Town of Eagle, Colorado, Also Known as the Haymeadow PUD”, dated March 5, 2014, and recorded in the real property records of Eagle County, Colorado, on May 30, 2014, as Reception No. 201408816 (the “ADA”), which relates to the Property.

C. The Property is subject to the PUD Preliminary Plan and the PUD Guide recorded as Ordinance No. 11, Series of 2014, recorded April 10, 2014 as Reception No. 201405692 (the “PUD Guide”).

D. Abrika has conveyed to the Town certain real property legally described as Tract E, Haymeadow Filing No. 1 (“Tract E”), as contemplated by Section 15 of the ADA. Section 15 of the ADA further contemplates that a portion of Tract E will be conveyed from the Town to the Eagle County School District (“ECSD”) for use as a school site.

E. Abrika is interested in pursuing the possibility of using a portion of Tract E for residential development. ECSD has indicated to the Town and Abrika that it is willing to consider a swap of land within Tract E for other property located within Tract X, Haymeadow Filing No. 1, which may be more suitable for a school site within Haymeadow.

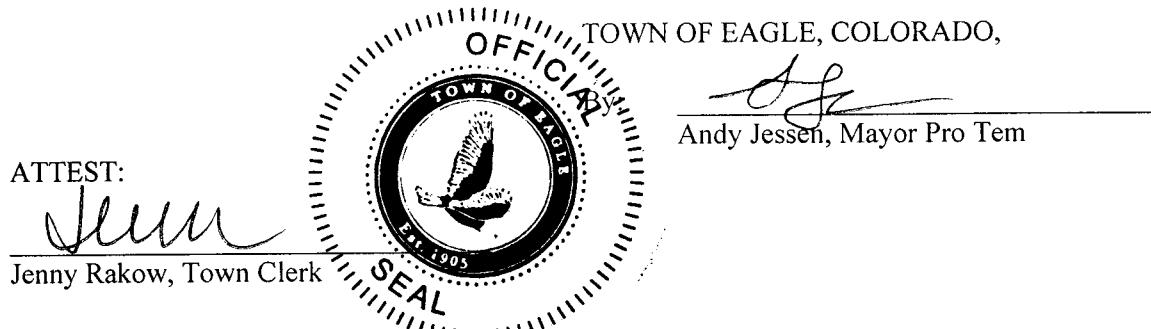
F. Abrika desires to pursue the land use processes that would be necessary to permit Abrika to accomplish the swap of property and development of residential housing units on a portion of Tract E, including, without limitation, amendment of the PUD Guide to permit residential development on Tract E. The purpose of this MOU is to set forth the process for, and certain understandings related to, the Town joining in the land use applications necessary to achieve the swap, including the current application for amendment of the PUD Guide, File No. PUDA20-01.

For the foregoing reasons, the Parties desire to set forth their understandings and acknowledgements regarding the school parcel swap and related land use approvals, as follows:

1. The Town, as the owner of Tract E, will consent to and sign the application for amendment of the PUD Guide,. The Town Council will consider this application in its ordinary course, as a quasi-judicial matter, and the Town does not commit that the application will be approved or, if approved, whether such approval will be subject to conditions. Abrika understands and acknowledges that by entering into this MOU or by executing any land use application hereunder, the Town is not committing itself to approve the same, and that the Town Council will review all such applications without prejudgment.

2. If all land use approvals are granted that are necessary to permit the swap of school sites and the development of residential property, as described in this MOU, then the following general steps will be taken to achieve those results:
 - a. A new parcel of approximately 14 acres created within Tract E will be conveyed from the Town to ECSD (the "Tract E sub-parcel").
 - b. ECSD will convey the Tract E sub-parcel to Abrika in exchange for Abrika's conveyance to ECSD of a new parcel of approximately 18 acres created within Tract X.
 - c. Abrika will develop the Tract E sub-parcel for residential housing purposes in conformance with the amended PUD Guide, all applicable Town regulations, and any conditions of any applicable land use approvals.
3. At any time, the Town reserves the right to withdraw its consent to the processing of any land use application affecting any Town-owned property, which action would have the effect of a withdrawal of the application by the applicant. Similarly, at any time Abrika may determine not to proceed with any land use application for which it is an applicant or co-applicant, and may withdraw the same.

IN WITNESS WHEREOF, the Parties have executed this MOU to be effective as of the date first above written.



ABRIKA PROPERTIES, LLC, a Florida limited liability company

By: 
 Brandon Cohen (Jan 14, 2021 18:37 EST)
 Brandon Cohen, Vice President

Resolution 12 Abrika MOU

Final Audit Report

2021-01-14

Created:	2021-01-14
By:	Angie Kyle (angie.kyle@townofeagle.org)
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-  Document created by Angie Kyle (angie.kyle@townofeagle.org)
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-  Document e-signed by Brandon Cohen (brandon@abrika.com)
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