

Eagle County, CO
Regina O'Brien
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TOWN OF EAGLE, COLORADO
RESOLUTION NO. 92
(Series of 2022)

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO
APPROVING THE FOURTH AMENDMENT TO THE ANNEXATION AND
DEVELOPMENT AGREEMENT FOR THE HAYMEADOW PROPERTY**

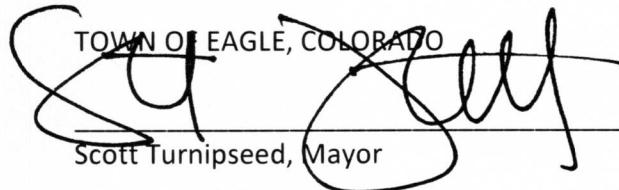
WHEREAS, on March 25, 2014, the Parties entered into an agreement entitled "Agreement Relating to the Annexation and Development of Property known as the Haymeadow Parcel A, Parcel B, and Parcel C Additions to the Town of Eagle, Colorado, also known as the Haymeadow PUD" (the "ADA"), which ADA was recorded on May 30, 2014, at Reception No. 201408816;

WHEREAS, the Town and Developer have agreed to amend the Annexation and Development Agreement as set forth in the Fourth Amendment to Annexation and Development Agreement (the "Fourth Amendment") attached hereto as Exhibit A and incorporated herein by this reference.

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

Section 1. The Fourth Amendment to the Annexation and Development Agreement is hereby approved in substantially the form attached hereto, subject to final approval by the Town Attorney. Upon such approval, the Mayor is authorized to execute the Fourth Amendment on behalf of the Town.

INTRODUCED, READ, PASSED AND ADOPTED ON DECEMBER 13, 2022.


TOWN OF EAGLE, COLORADO
Scott Turnipseed, Mayor

ATTEST:



Jenny Rakow, Town Clerk



FOURTH AMENDMENT TO ANNEXATION AND DEVELOPMENT AGREEMENT

This FOURTH AMENDMENT TO ANNEXATION AND DEVELOPMENT AGREEMENT (the "Fourth Amendment") is entered into as of 12/13, 2022 (the "Effective Date"), by and between the TOWN OF EAGLE, COLORADO, a Colorado municipal corporation (the "Town"); and ABRIKA PROPERTIES, LLC, a Florida limited liability company ("Developer") (each a "Party" and collectively the "Parties").

WHEREAS, on March 25, 2014, the Parties entered into an agreement entitled "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", which ADA was recorded on May 30, 2014, at Reception No. 201408816 (the "ADA");

WHEREAS, on February 27, 2018, the Parties entered into the First Amendment to Annexation and Development Agreement;

WHEREAS, on March 12, 2019, the Parties entered into the Second Amendment to Annexation and Development Agreement;

WHEREAS, on February 8, 2022, the Parties entered into the Third Amendment to Annexation and Development Agreement;

WHEREAS, on November 9, 2021, the Town Council approved the second amendment to the Planned Unit Development for the property described in the ADA, and at the associated public hearing, Developer voluntarily agreed to comply with certain conditions related to the Haymeadow Development; and

WHEREAS, based on those conditions, the Parties wish to amend the ADA again.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Town and Abrika agree as follows:

1. Section 10.3 of the ADA is hereby deleted and replaced with the following:

10.3 Sylvan Lake Road/Meadowlark/Brush Creek Road Realignment and Roundabout Intersection. Developer or Metropolitan District shall, at its sole cost and expense, design and construct the Sylvan Lake Road/Meadowlark/Brush Creek Road realignment and roundabout intersection as generally depicted in the engineering drawings submitted with the PUD Development Plan application, dated December 2013. These improvements shall be completed by November 8, 2024, or before the first Certificate of Occupancy is issued on the 6.5-acre portion of Tract E exchanged as part of the November 9, 2021 PUD Amendment, whichever occurs first. The Town may, in its sole discretion, administratively approve one extension of time for a period of up to 12 months if Developer proves that

the improvements are substantially complete, but hardships have occurred and additional time is required for completion.

2. Exhibit G to the ADA is deleted and replaced with the Exhibit G-1 attached hereto and incorporated herein by this reference:

3. All provisions of the ADA not expressly modified in this Fourth Amendment shall remain in full force and effect, as amended by prior amendments to the ADA.

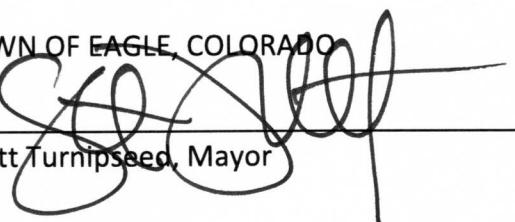
IN WITNESS WHEREOF, the Parties have executed this Fourth Amendment as of the Effective Date.

ATTEST:


Jenny Rakow, Town Clerk



TOWN OF EAGLE, COLORADO


Scott Turnipseed, Mayor

ABRIKA PROPERTIES, LLC, a Florida limited liability company

By:


Brandon Cohen, President

STATE OF FLORIDA

)

) ss.

COUNTY OF _____

)

Subscribed and sworn to before me this _____ day of _____, 2022, by Brandon Cohen, President of Abrika Properties, LLC, a Florida limited liability company.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:


Notary Public

the improvements are substantially complete, but hardships have occurred and additional time is required for completion.

2. Exhibit G to the ADA is deleted and replaced with the Exhibit G-1 attached hereto and incorporated herein by this reference:

3. All provisions of the ADA not expressly modified in this Fourth Amendment shall remain in full force and effect, as amended by prior amendments to the ADA.

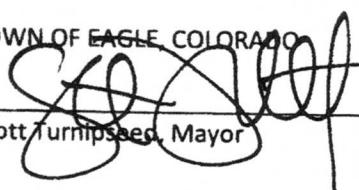
IN WITNESS WHEREOF, the Parties have executed this Fourth Amendment as of the Effective Date.

ATTEST:


Jenny Rakow, Town Clerk



TOWN OF EAGLE, COLORADO


Scott Turnipseed, Mayor

ABRIKA PROPERTIES, LLC, a Florida limited liability company

By:


Brandon Cohen, President

Florida
STATE OF FLORIDA

COUNTY OF Broward

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) ss.
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Subscribed and sworn to before me this 7th day of April, 2022, by Brandon Cohen, President of Abrika Properties, LLC, a Florida limited liability company.

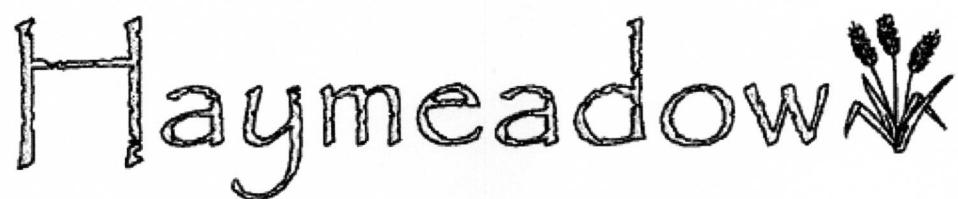
WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: 12/25/25


Notary Public



Haymeadow PUD Annexation and Development Agreement
Exhibit G-1



Local Employee Residency Plan
Amended December 13, 2022

PUD Development Plan
& Preliminary Subdivision Plan

The purpose of this document is to serve as the Haymeadow Local Employee Residency Plan ("LERP"), in accordance with Title 4 of the Eagle Municipal Code. The Haymeadow PUD Development Plan and Preliminary Subdivision Plan represents a large multi-phased residential development that will take many years and multiple review processes to complete. It is the intent of the Haymeadow applicant to fully comply with the intent of the LERP program through the development and build-out of Haymeadow. All LERP units shall be multi-family units. The Haymeadow PUD Development Plan proposes a total of 837 dwelling units. Based on the 10% inclusionary requirements of the LERP program this will result in a requirement of 84 qualified LERP units, with the following unit mix:

<u>Unit type</u>	<u># Provided</u>
Studio	21
One-bedroom	33
Two-bedroom	18
<u>Three-bedroom</u>	<u>12</u>
Total	84

As market conditions vary, the unit mix to be provided may be amended by administrative approval from the Town's Community Development Director to allow for unit types with more bedrooms to be increased in number and offset by a corresponding decrease in unit types with less bedrooms, in the Community Development Director's reasonable discretion. For example, if the Developer desires to provide a greater number of two-bedroom units than the proposed 18 two-bedroom units listed in the above table, this will be allowable and shall be offset by a corresponding decrease in the required number of studio or one-bedroom units. In no case shall the Community Development Director grant an amendment to the unit type that will increase the number of units with less bedrooms.

The Developer shall provide the required number of LERP units in accordance with the program guidelines and requirements for unit price points, size and quality/design considerations. The LERP units shall be dispersed in a reasonable manner throughout each neighborhood. The timing of the LERP units should keep pace at 10% of the construction of free-market units, though this pace may vary within individual neighborhoods during build-out. Each condominium plat shall identify which units will be designated for the LERP program and will include the required level of detail that specifies unit sizes, bedroom configurations and sales price points. Should the Developer desire to rent units, the Developer shall submit a request to the Community Development Director, and for that request to be considered, the Developer must agree to comply with the LERP rental standards in place at the time.

The following table indicates the proposed location of LERP units by neighborhood.

LERP Unit Distribution Table

<u>Neighborhood</u>	<u># LERP Units</u>
A1	41
A2	22
B	21
C	0
D	0
Total	84