

ORDINANCE NO. 12-07

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF
CASTLE PINES, COLORADO APPROVING AN ANNEXATION AND
DEVELOPMENT AGREEMENT FOR THE CASTLE PINES TOWN CENTER
PROPERTY (AKA LAGAE SOUTH)**

WHEREAS, A and A Investments, LLC (the "Owner") has petitioned the City of Castle Pines City Council for annexation of certain property totaling 354.14 acres and referred to herein as the "Property". The Property is generally located west of Interstate I-25 and north of Happy Canyon Road, and is legally described on Exhibit A attached hereto and incorporated herein; and

WHEREAS, in conjunction with the proposed annexation, the Owner has submitted to the City for approval an application for zoning of the Property from Douglas County Agricultural One (A-1) to City of Castle Pines Planned Development ("PD"), which request is accompanied by a PD plan exhibit on file in the Castle Pines Community Development Department (the "PD Plan"); and

WHEREAS, in conjunction with the annexation and PD, the Owners and the City have negotiated the terms of an Annexation and Development Agreement ("Development Agreement"), a copy of which will be on file in the Castle Pines Community Development Department on or after March 14, 2012 and is incorporated herein by reference; and

WHEREAS, the City Council has determined that development of the Property pursuant to the terms and conditions of the PD Plan is anticipated to provide substantial benefits to the City, including facilitating the design, construction and financing of various on-site public improvements, increasing future tax revenues to the City, stimulating economic growth and job creation within the City, and otherwise generally advancing the City's policy objectives; and

WHEREAS, the City Council further recognizes and acknowledges that the design, construction, installation, erection, repair and maintenance of certain types of improvements located or planned to be constructed on the Property and within the vicinity and which are accessible to and routinely used by the general public (such as parking, lighting, drainage facilities, landscaping, signage, and transportation amenities) directly and indirectly increase property values for surrounding properties and neighborhoods, improve and enhance civic identity, and provide other tangible public benefits.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO:

Section 1. The recitals contained above are incorporated herein by reference and are adopted as findings and determinations of the City Council.

Section 2. The City of Castle Pines City Council hereby approves the Annexation and Development Agreement with A and A Investments, LLC, a Colorado limited liability

company.

Section 3. Upon the Owner's completion of any and all changes to the Development Agreement as may be required by the City and approved by the Owner, the Mayor is hereby authorized to sign the same.

Section 4. Effective Date. Except as otherwise expressly provided herein, this Ordinance shall become effective thirty (30) days after final publication.

INTRODUCED, READ, AND PASSED ON FIRST READING, AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO the 13th day of March, 2012.

READ, PASSED, AND ADOPTED ON SECOND READING, AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO the 27th day of March, 2012.

CITY OF CASTLE PINES:



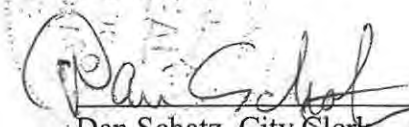
Jeffrey T. Huff, Mayor

Approved as to form:



Linda C. Michow, City Attorney

ATTEST:

Dan Schatz, City Clerk

CERTIFICATION OF PUBLICATION

I hereby attest and certify that the within and foregoing Ordinance was introduced and read on first reading at a regular meeting of the Castle Pines City Council on March 13, 2012; published by reference by title only in the *Douglas County News-Press*, together with the statement that "[t]he complete text of all ordinances is available through the City Offices and on the City's official website"; and finally passed and adopted by the City Council on March 27, 2012 following a duly noticed public meeting and ordered published by title only, with amendments if any, one time in the *Douglas County News-Press* on April 5, 2012.

ATTEST:



City Clerk or Deputy City Clerk

**EXHIBIT A
LEGAL DESCRIPTION**

A PARCEL OF LAND LYING IN THE EAST 1/2 OF SECTION 9 AND SECTION 10 OF TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 10, AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 10 TO BEAR SOUTH 89°09'17" EAST WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE WESTERLY ALONG THE EXISTING FENCELINE AS DESCRIBED IN THAT QUIT CLAIM DEED RECORDED IN BOOK 539, PAGE 598 THE FOLLOWING TWO (2) COURSES:

- 1) NORTH 89°08'57" WEST, 1080.47 FEET;
- 2) THENCE NORTH 01°28'54" WEST, 3606.79 FEET

TO A POINT ON THE SOUTH SUBDIVISION BOUNDARY OF LAGAE RANCH FILING 1, ACCORDING TO THE RECORDED PLAT THEREOF, THENCE DEPARTING SAID FENCELINE, AND ALONG SAID SUBDIVISION BOUNDARY THE FOLLOWING TWO (2) COURSES:

- 1) NORTH 86°45'40" EAST, 2928.23 FEET;
- 2) THENCE NORTH 71°00'10" EAST, 1527.60 FEET

TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF U.S. INTERSTATE NO. 25, THENCE DEPARTING SAID LAGAE RANCH FILING 1 SUBDIVISION BOUNDARY AND ALONG SAID WEST RIGHT-OF-WAY LINE OF U.S. INTERSTATE NO. 25 THE FOLLOWING EIGHT (8) COURSES:

- 1) SOUTH 01°01'24" WEST, 14.01 FEET;
- 2) THENCE SOUTH 07°31'24" WEST, 1546.10 FEET;
- 3) THENCE ALONG A CURVE TO THE LEFT, HAVING A DELTA OF 05°02'01", A RADIUS OF 11,620.00 FEET, AN ARC OF 1020.85 FEET AND A CHORD WHICH BEARS SOUTH 04°59'54" WEST, 1020.52 FEET;
- 4) THENCE SOUTH 02°28'54" WEST, 832.00 FEET;
- 5) THENCE SOUTH 16°41'54" WEST, 773.70 FEET;
- 6) THENCE NORTH 87°31'06" WEST, 60.00 FEET;
- 7) THENCE SOUTH 43°44'54" WEST, 199.50 FEET;
- 8) THENCE SOUTH 01°33'24" WEST, 43.20 FEET

TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10; THENCE DEPARTING SAID U.S. INTERSTATE NO. 25 RIGHT-OF-WAY LINE AND ALONG SAID SOUTH LINE OF SECTION 10, NORTH 89°09'17" WEST, 2445.46 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; CONTAINING 354.14 ACRES, MORE OR LESS.