

**CITY OF CASTLE PINES
RESOLUTION NO. 24-26**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES,
COLORADO AUTHORIZING THE CITY MANAGER TO EXECUTE A LETTER OF
AUTHORIZATION ON BEHALF OF THE CITY, AS OWNER OF LOT 2A, LAGAE
FAMILY TRUST MINOR DEVELOPMENT FINAL PLAT, AMENDMENT NO. 1, TO
PROCESS A SITE IMPROVEMENT PLAN TO DEVELOP A SELF-STORAGE
FACILITY**

WHEREAS, the City of Castle Pines, Colorado (“City”) is a home rule municipality, organized and existing under Article XX, Section 6 of the Colorado Constitution; and

WHEREAS, the City is the current owner of Lot 2A, Lagae Family Trust Minor Development Final Plat, Amendment No. 1, recorded on August 15, 2022 in the Douglas County Clerk and Recorder’s office at Reception No. 2022055309 (“Lot 2A”); and

WHEREAS, Lot 2A is subject to the terms of that certain Repurchase Option dated August 25, 2020, and recorded in the Office of the Clerk and Recorder of the County of Douglas, State of Colorado on August 27, 2020, at Reception No. 2020080761, as amended by that certain First Amendment to Repurchase Option dated October 26, 2022 (collectively, the “Repurchase Option”); and

WHEREAS, pursuant to the Repurchase Option, the City intended to own and develop Lot 2A for a public recreational facility; and

WHEREAS the Repurchase Option requires the City to commence construction of a recreational facility on Lot 2A on or before August 25, 2025 (“Commencement Deadline”), otherwise the City would be obligated to reconvey Lot 2A to the developer, CP Commercial LLC (“CP”), at no cost to CP; and

WHEREAS, by Ordinance No. 22-14, the City Council determined that a public recreational facility is no longer feasible on Lot 2A and authorized the sale and conveyance of Lot 2A to CP, provided that the conveyance deed would not be executed or recorded until the City was reimbursed for its Site Improvement Costs (defined below); and

WHEREAS, by Resolution No. 22-47, the City Council approved the First Amendment to Option Agreement wherein CP is authorized to purchase Lot 2A from the City prior to the end of the Commencement Deadline in exchange for CP’s reimbursement to the City of the City’s pro rata share of site improvement costs for Lot 2A in the amount of Three Hundred Ten Thousand and Four Hundred Twenty-Seven Dollars (\$310,427.00) (“Site Improvement Costs”); and

WHEREAS, CP desires to repurchase Lot 2A to develop an indoor self-storage facility on Lot 2A and 1A and to remit payment for the Site Improvement Costs to the City after SIP approval.

WHEREAS, CP has submitted a site improvement plan (“SIP”) for approval of a self-storage facility and requests a letter of authorization from the City, as landowner of Lot 2A, to proceed with the SIP application; and

WHEREAS, the granting of a letter of authorization will not guarantee approval of the SIP as such decision is vested with the Castle Pines Planning and Zoning Commission pursuant to the Castle Pines Zoning Code; and

WHEREAS, if the SIP application is approved, CP will be required to pay the City the Site Improvement Costs before the final execution of the SIP and as a condition precedent to issuance of a building permit for Lot 2A (as such lot may be subdivided).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CASTLE PINES, COLORADO, THAT:

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

Section 2. The City Council hereby authorizes the City Manager or his designee to: (a) execute a letter of authorization on behalf of the City of Castle Pines, as owner of Lot 2A, to process an application for a site improvement plan for a proposed self-storage facility covering Lots 1A and 2A, subject to the following condition: (a) If the SIP is approved, the SIP exhibit shall not be executed or recorded by any city official or staff and no building permit for Lot 2A (as may be resubdivided) may be issued until the City receives full payment of the Site Improvement Costs in the amount of \$310,427.

Section 3. This Resolution is effective upon adoption.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 7 IN FAVOR, 0 AGAINST, AND 0 ABSENT THIS 26th DAY OF MARCH, 2024.


Tracy Engerman (Mar 31, 2024 13:01 MDT)

Tracy Engerman, Mayor

ATTEST:



Tobi Duffey

Tobi Duffey, MMC, City Clerk

APPROVED AS TO FORM:

Linda C. Michow

Linda C. Michow, City Attorney