AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Release of DIA & Addendum; Shady Island Subdivisio

Action Requested: Board of County Commissioners' Signature

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

The Development Improvements Agreement and Addendum thereto for Shady Island Subdivision should be released as the subdivision will not be developed and the land has been purchased by Gunnison County and will be utilized for other purposes.

Fiscal Impact: 0

Submitted by: Office of the County Attorney **Submitter's Email Address:** rmagruder@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ○ Required ◉ Not Required

Comments:

Reveiwed by: Discharge Date: Certificate of Insurance Required

Yes ○ No ○

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 1/3/2019

◉ Consent Agenda ○ Regular Agenda ○ Worksession Time Allotted: 0

Agenda Date: 1/8/2019

Revised April 2015

RELEASE OF DEVELOPMENT IMPROVEMENTS AGREEMENT

AND ADDENDUM THERETO FOR SHADY ISLAND SUBDIVISION

WHEREAS, on May 3, 2011 a Development Improvements Agreement ("Agreement") was entered into by and between the Board of County Commissioners of the County of Gunnison, Colorado ("Board") and Verzuh Ranch, Inc., a Colorado corporation ("Developer"); and

WHEREAS, the Agreement was recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 6, 2011, bearing Reception No: 605475; and

WHEREAS, the Agreement was entered into as a condition of approval of Land Use Change No: 2005-73 for the development of Shady Island Subdivision the location of which is identified on the plat titled*: Final Plat Shady Island NE1/4, Section 24, T 50 N, R 1 W, NMPM, Gunnison County, Colorado*, dated March 25, 2008, and recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 2, 2017, bearing Reception No: 646197; and

WHEREAS, an Addendum to the Agreement was entered into on May 2, 2017 by and between the Board and the Developer which was recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 3, 2017, bearing Reception No: 646222; and

WHEREAS, the Developer has decided not to further pursue the development of the subdivision and has sold the real property upon which Shady Island Subdivision was to be developed to the Board for use as a public amenity; and

WHEREAS, the security that had been retained pursuant to the Agreement and Addendum thereto has been fully released to Developer; and

NOW THEREFORE, the Board of County Commissioners of the County of Gunnison, Colorado shall and hereby does fully release the Development Improvements Agreement recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 6, 2011, bearing Reception No: 605475 and Addendum thereto recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 3, 2017, bearing Reception No: 646222.

APPROVED this 8th day of January 2019.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO

By: _____
Jonathan Houck, Chairperson

ATTEST:

By: _____
Deputy County Clerk