

**TOWN OF MEAD, COLORADO
ORDINANCE NO. 871**

**AN ORDINANCE OF THE TOWN OF MEAD, COLORADO,
APPROVING THAT CERTAIN FIRST AMENDMENT TO
ANNEXATION AGREEMENT - SORRENTO ESTATES ANNEXATION**

WHEREAS, the Town of Mead and Liberty Properties LLLP are parties to that certain Annexation Agreement – Sorrento Estates Annexation dated June 12, 2007 and recorded on August 16, 2007 at Reception No. 3497373 in the real property records of Weld County, Colorado (the “Annexation Agreement”); and

WHEREAS, 532 Ventures, LLC, a Colorado limited liability company (“532 Ventures”), owns the Property as that term is defined in the Annexation Agreement and is the successor in interest to Liberty Properties LLLP; and

WHEREAS, 532 Ventures is seeking to develop the Property as a residential development consisting of 454 single family detached dwelling units; and

WHEREAS, Exhibit B, paragraph k. of the Annexation Agreement contains the following restriction, in relevant part:

“The maximum number of residential lots for the property will be 175 single-family dwellings.”

(the “Residential Cap”); and

WHEREAS, 532 Ventures has requested that the Residential Cap be removed from the Annexation Agreement; and

WHEREAS, Exhibit B of the Annexation Agreement contains other provisions that are duplicative of provisions set forth in the *Mead Municipal Code* (“MMC”), the Town of Mead Design Standards and Construction Specifications, or will otherwise be included in the Town’s standard subdivision improvement agreement, required as a condition of approval of the final plat(s) for any portion of the Property pursuant to Sec. 16-4-130 of the MMC; and

WHEREAS, Board of Trustees desires to remove the Residential Cap by approving that certain First Amendment to the Annexation Agreement, a copy of which is attached to this Ordinance as **Exhibit 1** and is incorporated herein by reference (the “First Amendment”); and

WHEREAS, the First Amendment deletes Exhibit B to the Annexation Agreement in its entirety.

NOW THEREFORE, BE IT ORDAINED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. Recitals Incorporated. The recitals contained above are incorporated herein by reference and are adopted as findings and determinations of the Board of Trustees.

Section 2. Approval of First Amendment. The Board of Trustees hereby: (a) approves the First Amendment to Annexation Agreement in substantially the form attached to this Ordinance as **Exhibit 1**; (b) authorizes the Town Attorney, in consultation with the Mayor Pro Tem and Town Manager, to make such changes as may be necessary to correct any non-material errors or language in the First Amendment that do not increase the obligations of the Town; and (c) authorizes the Mayor or Mayor Pro Tem to execute the First Amendment and the Town Clerk to attest the Agreement when in final form. Following mutual execution of the First Amendment by the Town and Applicant, the Town shall cause the executed First Amendment to be recorded against the Subject Property in the real property records of Weld County, Colorado at the cost and expense of 532 Ventures.

Section 3. Effective Date. This ordinance shall be published and become effective as provided by law.

Section 4. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more part, section, subsection, sentence, clause or phrase is declared invalid.

Section 5. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

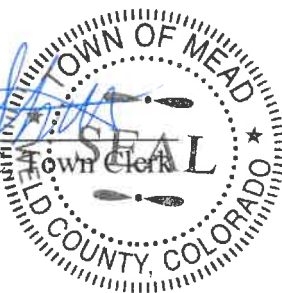
Section 6. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 9TH DAY OF JULY, 2018.

ATTEST:

By: _____

Mary E. Strutt, CMC
Town Clerk



TOWN OF MEAD:

By: _____

Joyce E. Palaszewski
Mayor Pro Tem

Exhibit 1

**FIRST AMENDMENT
TO
ANNEXATION AGREEMENT
SORRENTO ESTATES ANNEXATION
(attached)**

**FIRST AMENDMENT
TO
ANNEXATION AGREEMENT
SORRENTO ESTATES ANNEXATION**

THIS FIRST AMENDMENT TO ANNEXATION AGREEMENT (“First Amendment”) is entered into by and between the **TOWN OF MEAD, COLORADO**, a municipal corporation of the State of Colorado (the “City”) and **532 VENTURES, LLC**, a Colorado limited liability company (the “Owner”) (together, the “Parties”).

RECITALS AND REPRESENTATIONS

WHEREAS, the Town and Liberty Properties LLLP (“Liberty”) entered into that certain Annexation Agreement for the Sorrento Estates Annexation dated June 12, 2007 and recorded on August 16, 2007 at Reception No. 3497373 in the real property records of Weld County, Colorado (the “Agreement”); and

WHEREAS, the Owner has acquired all of Liberty’s interest in the following described property:

A PARCEL OF LAND BEING PORTIONS OF THE NORTHWEST QUARTER OF SECTION 21, THE SOUTHWEST QUARTER OF SECTION 16, THE NORTHEAST QUARTER OF SECTION 20, AND THE SOUTHEAST QUARTER OF SECTION 17, ALL IN TOWNSHIP 3 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO,

being particularly described in **Exhibit A** to the Agreement (the “Property”); and

WHEREAS, pursuant to paragraph 20.d. of the Agreement, the Agreement is binding on Liberty’s successors in interest; and

WHEREAS, paragraph 20.c. of the Agreement requires that any amendment to the Agreement must be in writing and signed by both Parties; and

WHEREAS, Exhibit B, paragraph k. of the Agreement contains the following restriction, in relevant part:

“The maximum number of residential lots for the property will be 175 single-family dwellings.”

WHEREAS, Exhibit B contains other provisions that are duplicative of provisions found in the *Mead Municipal Code* (“MMC”), the Town of Mead Design Standards and Construction Specifications, or will otherwise be included in the Town’s standard subdivision improvement agreement, required as a condition of approval of the final plat(s) for any portion of the Property as set forth in Sec. 16-4-130 of the MMC; and

WHEREAS, the Parties desire to amend the Agreement by deleting Exhibit B in its entirety.

NOW, THEREFORE, in consideration of the benefits and obligations of the Agreement and this First Amendment, the Parties mutually agree as follows:

1.0 DELETION OF EXHIBIT B; CONFORMING CHANGES

Exhibit B of the Agreement (“Special Provisions Applying to the Sorrento Estates Annexation”) shall be deleted in its entirety. In addition, to the extent the approval of the final plat(s) for any portion of the Property and the subdivision improvement agreement(s) as required by Sec. 16-4-130 of the MMC have requirements or overall land uses that vary from the narratives set forth in Section 2 or Section 6 of the Agreement, the approval of the final plat(s) for any portion of the Property and related requirements of the subdivision improvement agreement(s) shall control.

2.0 EFFECTIVE DATE OF FIRST AMENDMENT

This First Amendment shall be effective on the effective date of Ordinance No. 871, an Ordinance Approving the First Amendment to Annexation Agreement.

3.0 NO OTHER MODIFICATION OF AGREEMENT

The Parties do not intend by this First Amendment to modify the terms and conditions of the Agreement except as expressly provided by this First Amendment.

4.0 RECORDING OF FIRST AMENDMENT

Following the Effective Date of this First Amendment, as set forth in Section 2.0 above, the Town Clerk’s Office shall cause a copy of this First Amendment to be recorded in the real property records of Weld County, Colorado.

5.0 AUTHORITY

The individuals executing this First Amendment represent that they are expressly authorized to enter into this First Amendment on behalf of the Town of Mead and the Owner and bind their respective entities.

Dated this 9th day of July, 2018.

TOWN OF MEAD, COLORADO

By: Joyce E. Palaszewski
Joyce E. Palaszewski, Mayor Pro Tem, Authorized
Pursuant to Ordinance No. 871

Date of execution: July 9, 2018

ATTEST:

REVIEWED BY:

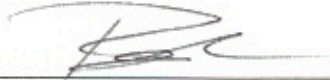
Mary E. Strutt
Mary E. Strutt, CMC, Town Clerk



Marcus McAskin
Marcus McAskin, Town Attorney

[This space intentionally blank. Signature page of Owner follows].

OWNER: 532 VENTURES, LLC, a Colorado limited liability company

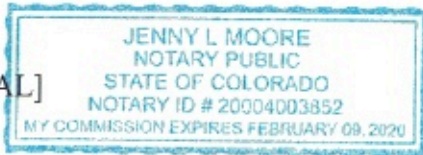
By: 
Name: Blake Carlson
Title: MG


STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was acknowledged before me this 23rd day of July, 2018, by Blake Carlson as Manager of 532 VENTURES, LLC, a Colorado limited liability company. Witness my hand and official seal.

My commission expires: 02/09/2020

[SEAL]




Notary Public