

**TOWN OF MEAD, COLORADO
ORDINANCE NO. 1026**

**AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF
MEAD, COLORADO APPROVING THE DEVELOPMENT
AGREEMENT PERTAINING TO VESTED PROPERTY RIGHTS WITH
FRONT RANGE INVESTMENT HOLDINGS, LLC**

WHEREAS, the Vested Rights Property Statute, C.R.S. §§ 24-68-101, *et seq.* (“Vested Rights Property Statute”) authorizes local governments to enter into development agreements with landowners providing that a landowner’s rights shall be vested for a period exceeding three (3) years, if such period is warranted in light of all relevant circumstances; and

WHEREAS, C.R.S. § 24-68-104 requires that development agreements establishing a vested rights period exceeding three (3) years be adopted as legislative acts subject to referendum; and

WHEREAS, pursuant to Section 16-5-20 of the *Mead Municipal Code* (“MMC”), as amended by Ordinance No. 1020 dated January 9, 2023, a development agreement constitutes a site specific development plan which may establish vested property rights; and

WHEREAS, vested property rights confer on a landowner the right to undertake and complete the development and use of specifically defined property under the terms and conditions of the site-specific development plan or development agreement; and

WHEREAS, a vested property right shall be deemed established with respect to any property upon the approval or conditional approval by ordinance of a site-specific development plan establishing the vested property right, following notice and public hearing, as specifically required by the MMC; and

WHEREAS, Front Range Investment Holdings, LLC, a Colorado limited liability company (“FRIH”) has submitted a rezoning application to the Town, specifically FRIH seeks approval of the Turion South Planned Unit Development (“Turion South PUD”); and

WHEREAS, the Board of Trustees has considered and adopted Ordinance No. 1025, which conditionally approves the Turion South PUD; and

WHEREAS, FRIH has also submitted an application for the approval of vested property rights; and

WHEREAS, FRIH specifically requests the Board of Trustees’ review and approval of that certain DEVELOPMENT AGREEMENT PERTAINING TO VESTED PROPERTY RIGHTS, a copy of which is attached to this Ordinance as **Exhibit 1** and is incorporated herein by reference (“Development Agreement”); and

WHEREAS, FRIH is the owner of approximately 595.31 acres of unimproved land located in the Town, as more particularly described in Exhibit A of the Development Agreement (the “Subject Property”); and

WHEREAS, pursuant to Sec. 16-5-100 of the MMC, FRIH requests such vested rights for the Subject Property for a period of time exceeding three (3) years; and

WHEREAS, in accordance with Sec. 16-5-40 of the MMC at least 21 days’ advance notice of the time and place of the hearing regarding the establishment of vested property rights has been given by publication; and

WHEREAS, a public hearing regarding the establishment of vested property rights for the Subject Property has been held; and

WHEREAS, based on evidence set forth in the *Agenda Item Summary* prepared for the Board and other evidence and testimony presented at the public hearing, the Board of Trustees finds that approval of the Development Agreement is warranted considering all relevant circumstances, including the size of the development, economic cycles and market conditions, and that development of Subject Property for the uses contemplated in the Turion South PUD will take more than three (3) years to complete; and

WHEREAS, the Board further finds that approval of the Development Agreement will provide for orderly and well-planned growth within the Town, promote economic development and stability within the Town, ensure reasonable certainty, stability and fairness in the land use planning process, secure the reasonable investment-backed expectations of FRIH, and foster cooperation between the public and private sectors in the area of land use planning and development; and

WHEREAS, the Board of Trustees finds that the adoption of this Ordinance furthers the public health, safety and welfare of the Town of Mead and is consistent with the Vested Property Rights Statute and Article 5 of Chapter 16 of the MMC (“Vested Property Rights”).

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

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

Section 2. Approval of Development Agreement. Following notice and a public hearing pursuant to the MMC, the Board of Trustees hereby:

- (a) Approves the Development Agreement between the Town of Mead and FRIH in substantially the form attached to this Ordinance as **Exhibit 1**;
- (b) Authorizes the Town Attorney, in consultation with the Town Manager and Mayor, to make any non-material changes to the Development Agreement as may be necessary prior to execution;

- (c) Authorizes the Mayor to execute the Development Agreement on behalf of the Town when in final form;
- (d) Authorizes the Town Manager to execute the termination of annexation agreement contemplated in Recital H. of the Development Agreement (“Termination Agreement”);
- (e) Directs the Town Clerk to cause publication of the notice required pursuant to C.R.S. § 24-68-103(1)(c) and Sec. 16-5-60(b) to be made in *The Longmont Times-Call* within fourteen (14) days following the effective date of this Ordinance;
- (f) Directs the Town Clerk to record the Development Agreement with the Weld County Clerk and Recorder promptly after the effective date of this Ordinance, with all recording fees paid by FRIH; and
- (g) Directs the Town Clerk and Town Attorney to coordinate with FRIH regarding the recordation of the Termination Agreement on a date following the recordation of the Development Agreement.

Section 3. The approval set forth in this Ordinance shall be subject to all rights of referendum and judicial review, except that the period of time permitted by law for the exercise of such rights shall not begin to run until the date of publication provided for in C.R.S. § 24-68-103(1)(c) and Sec. 16-5-60(b) of the MMC.

Section 4. Nothing in this Ordinance shall exempt the Development Agreement from subsequent reviews and approvals required by this approval or the general rules, regulations and ordinances of the Town, provided that such reviews and approvals are not inconsistent with this approval.

Section 5. The establishment of the vested property rights associated with the Development Agreement shall not preclude the application of ordinances or regulations which are general in nature and are applicable to all property subject to land use regulations by the Town, including but not limited to building, fire, plumbing, electrical, and mechanical codes. In this regard, as a condition of this site-specific development approval, FRIH and its successor(s) and assign(s) shall abide by any and all such applicable building, fire, plumbing, electrical, and mechanical codes, unless an exemption therefrom is granted in writing.

Section 6. Effective Date. This ordinance shall be published and become effective as provided by law.

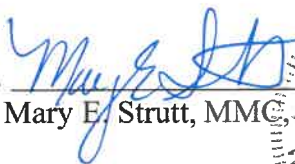
Section 7. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance 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 8. 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 9. 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 27TH DAY OF MARCH 2023.

ATTEST:

By: 
Mary E. Strutt, MMG, Town Clerk



TOWN OF MEAD:

By: 
Colleen G. Whitlow, Mayor

Development Agreement Pertaining to Vested Property Rights
(attached)