

RESOLUTION NO. 16-79

A RESOLUTION OF THE TOWN OF ERIE, COLORADO, MODIFYING THE SERVICE PLAN FOR THE REDTAIL RANCH METROPOLITAN DISTRICT BY PROVIDING FOR A SIX MONTH EXTENSION FOR THE DISSOLUTION DATE; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie Board of Trustees approved the Redtail Ranch Metropolitan District Service Plan on October 28, 2014 (the "Service Plan"), on behalf of the Redtail Ranch Metropolitan District ("District");

WHEREAS, the Service Plan provides that if the Town of Erie Board of Trustees has not approved a preliminary plat or development agreement for the development of the property within the District within 18 months from the approval of the Service Plan, that the District agrees to file a petition to dissolve the District;

WHEREAS, the Town of Erie Board of Trustees has not approved a preliminary plat or development agreement for the development of the property within the District;

WHEREAS, the Service Plan further provides that the District may request a modification of the Service Plan to provide for a 6 month extension of the 18 month dissolution clause, and that the Board of Trustees may approve up to two 6 month extensions for a maximum of one year;

WHEREAS, the District has requested a modification of the Service Plan to provide for a 6 month extension of the 18 month dissolution clause, in accordance with the terms of the Service Plan;


WHEREAS, the Town of Erie Board of Trustees desires to grant the District's request and modify the Service Plan to provide for a 6 month extension of the 18 month dissolution clause.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Service Plan is hereby modified to provide for a 6 month extension to the 18 month dissolution clause thereby extending the 18 months deadline by 6 months from, April 27, 2016 to the new dissolution date of October 27, 2016 at which time the dissolution shall be required.

ADOPTED AND APPROVED THIS 10th DAY OF May, 2016, BY
THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: 
Tina Harris, Mayor

ATTEST:

By: 
Nancy Parker, CMC, Town Clerk

