



Legislation Details (With Text)

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Title: RESOLUTION AUTHORIZING INTERGOVERNMENTAL REIMBURSEMENT AGREEMENT WITH SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1 RELATIVE TO FUNDING FOR 88TH AVENUE IMPROVEMENTS

Sponsors:

Indexes:

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Attachments: 1. Resolution

Date	Ver.	Action By	Action	Result
8/5/2019	1	City Council	adopted	

RESOLUTION AUTHORIZING INTERGOVERNMENTAL REIMBURSEMENT AGREEMENT WITH SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1 RELATIVE TO FUNDING FOR 88TH AVENUE IMPROVEMENTS

Summary and Background Information

The City of Commerce City and Second Creek Farms Metropolitan District No. 1 have an existing Purchase and Sale Agreement from when Second Creek holdings LLC agreed to sell property adjacent to 88th Avenue west of Tower Road. In the Purchase and Sale Agreement, the City of Commerce City agreed to contribute \$399,501.04 and funds for undergrounding utilities on a reimbursement basis to the District. Second Creek holdings LLC has indicated that the cost of utility undergrounding is \$206,452.00

The reimbursement agreement requires the District to provide written certification to the City within 30 days after the completion of the work. Approving the resolution as proposed will allow the City to reimburse the District for the design and construction of 88th Avenue. Completing the work on 88th Avenue is part of the agreement for the City to purchase the 48.4 acres using the DIA Noise Mitigation money.

Staff Responsible: Roger Tinklenberg, Deputy City Manager

Staff Member Presenting: Roger Tinklenberg

Financial Impact: \$605,953.04

Funding Source: General Fund \$399,501.04; United Power Utility Undergrounding \$206,452.00

Staff Recommendation: Approve the resolution approving the reimbursement agreement.