



## TOWN BOARD WORK SESSION MEETING

October 19, 2015 – 6:00 P.M.

Town Board Chambers

301 Walnut Street, Windsor, CO 80550

The Town of Windsor will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call (970) 674-2400 by noon on the Thursday prior to the meeting to make arrangements.

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**GOAL of this Work Session is to have the Town Board receive information on topics of Town business from the Town Manager, Town Attorney and Town staff in order to exchange ideas and opinions regarding these topics.**

**Members of the public in attendance who have a question related to an agenda item are requested to allow the Town Board to discuss the topic and then be recognized by the Mayor prior to asking their question.**

### **AGENDA**

1. Discussion regarding request for fixed land use review timeframes pertaining to the RainDance Planned Unit Development (PUD)
2. Discussion regarding a request to amend the list of Permitted Uses in the Corridor Activity Center in Exhibit B to the Fort Collins-Windsor Intergovernmental Agreement pertaining to the Development of the I-25/SH 392 Interchange
3. Future meetings agenda



## MEMORANDUM

**Date:** October 19, 2015  
**To:** Mayor and Town Board  
**Via:** Kelly Arnold, Town Manager  
Ian McCargar, Town Attorney  
**From:** Scott Ballstadt, AICP, Director of Planning  
**Subject:** Discussion regarding request for fixed land use review timeframes pertaining to the RainDance Planned Unit Development (PUD)  
**Item #:** Work Session - 1

### **Discussion:**

In conjunction with PUD approval for the RainDance property, the developer and the Town are negotiating an agreement ("PUD Agreement") which provides an overall framework for future approvals as detailed land use proposals are presented in the future. Enclosed please find a copy of a letter received from Mr. Martin Lind, Raindance Aquatic Investments, LLC, requesting that review of future land use proposals within the RainDance PUD be subject to mandatory review timeframes and proposing language to this effect to be included in the RainDance PUD development agreement. The overall form of the PUD Agreement has been approved by the developer, with the sole exception of the fixed development review timeframes being proposed in the enclosed. The approval of the RainDance PUD depends on a number of other "moving parts", but the PUD Agreement is an important piece of the puzzle.

The proposed language states that plans and specifications submitted to the Town would be deemed approved not later than sixty (60) calendar days after they are submitted to the Town, unless the Town provides written notice of defects in the plans. Subsequent plan submittals would be subject to a forty (40) day review period and would accelerate to twenty (20) days per review with each subsequent submittal.

While staff strives to expedite review timeframes with regard to all projects, without knowing how many and what types of projects may be received at any given time, it is difficult to predict staff's workload. Additionally, land use projects are typically sent to outside referral agencies such as the fire district, utilities, etc. for review and it can be problematic when those referral agencies require time for review beyond the mandated deadlines. It has been staff's experience that the "ripple" effect caused by guaranteed pre-determined review timeframes for one particular project can negatively impact others by "bumping" projects already in the review queue, even though they may have been submitted prior.

### **RainDance PUD Overview:**

The RainDance PUD consists of approximately 1,133 acres at the western terminus of New Liberty Road; north of and adjacent to Crossroads Boulevard; and east of and adjacent to County Line Road (WCR 13). The proposal includes 2,792 dwelling units at varying densities, a golf course, commercial uses at Crossroads Boulevard and County Line Road, and accessory agricultural uses on the perimeter of the property. The PUD overlay district proposes variations in minimum lot size, setbacks, street standards and other aspects of development in order to accommodate specific product types and neighborhood concepts, which will require a somewhat more complex review than is typical to ensure compliance with the PUD standards.

Similar to the development of the Water Valley Subdivision over the past 20 years, it is anticipated that the RainDance property will be subdivided and constructed in numerous filings and phases over a similar timeframe and the subject agreement will apply during that time.

**History:**

The Town entered into an intergovernmental agreement (IGA) with the Poudre Tech Metropolitan District, which coincides with the Water Valley Subdivision, in 1995 and Section 2.02 of that IGA stipulates that the Town review and approve submitted plans within thirty (30) days unless there are defects in the plans. Subsequent plan submittals are subject to a twenty (20) day review period and accelerate to ten (10) days per review with each subsequent submittal.

For the past twenty years the Town has strictly complied with these required deadlines and doing so has sometimes negatively impacted the review time frames of other residential developments. Windsor's population at that time in 1995 was approximately 7,000 residents. The level of building permits issued for new single family homes had not yet exceeded 200 permits per year and the Town had not yet experienced the level of development activity that it would soon realize.

The Town has two other examples of agreements that include guaranteed pre-determined review timeframes, those being the Great Western Annexation development agreement (2006) and the Zeiler Farms Annexation and Master Plan development agreement (2009). Both of those agreements require maximum review timeframes of 60 days (initial submittal), 40 days (second submittal) and 30 days (each successive submittal). While staff raised the same concerns regarding those agreements, the language was approved in part because the projects were primarily industrial.

**Comprehensive Plan:**

The Code requires that PUD's:

“... shall be planned and located in general compliance with the Comprehensive Development Plan and shall relate the major elements of the urban pattern, including housing, commercial facilities and principal places of employment, by physical proximity of major streets so as to provide for the convenience and amenity of residents of the community and reduce general traffic congestion by a close relationship between origins and destinations.”

As Town Board is aware, the Town is in the process of preparing a new Comprehensive Plan and it is expected that input received through the community outreach process via focus group interviews, district meetings, open houses, website surveys, mapping and other methods will prompt discussions regarding the Town's land use review processes, priorities and other aspects of land use planning. Given that this is something that may be discussed during the Comprehensive Plan review and adoption process, the Board may wish to have that discussion prior to considering the subject request.

**LEGAL CONCERNS (TABOR):**

The developer's proposed language states that, should the Town fail to adhere to a deadline, any defects in the development proposal are deemed waived or deemed approved by the Town. If this language is accepted, the Town loses its ability to address a defective development plan

simply because the clock expires. The Town Attorney is concerned that these “penalty clauses” will have the effect of forcing future Town Boards to make appropriations without voter approval as required under TABOR. Although TABOR is more commonly raised in cases where the Town is considering borrowing money to be repaid in future fiscal years, TABOR essentially prohibits the Town from obligating itself in 2015 to spend money in 2016 and beyond without voter approval. It is conceivable that, due to the “deemed waived/approved” penalty language proposed by the developer, the Town will be forced to incur an expense in response to a defective development plan.

Short of obtaining voter approval, the established “work-around” for this is to make all of these “penalty clauses” subject to future appropriation with respect to any expense to the Town caused thereby. The unfortunate result, however, is that the proposed language would virtually compel a future Town Board to authorize the expenditures to correct defective development proposal “deemed approved” simply because the response clock expires.

### **Equity**

Over the course of the past few years, there have been other residential developments that have made similar requests. If an exclusive agreement is reached on this development, Town Board can expect that similar requests will be made. Future determination of criteria for how the Town Board will treat similar requests should be considered. It really comes down to expectations. Staff is very clear at the initial development review meetings on review timelines. If there are numerous variables including when guaranteed reviews start to enter the review process, then expectations become less certain for all developments.

### **Staff Recommendation**

Staff still recommends that the current review process meets the need for all developments including RainDance. Staff also recommends that the Town Board continue to discuss current development review process and priorities. With the Comprehensive Plan being developed, it might be helpful for the Board to engage with the consultant who is working on the Comprehensive Plan to gain further insight. This insight would come from best practices, community input, and the current rate of development (including infrastructure) in Windsor.

Finally, if Town Board is inclined to consider this request, then direction should be provided to staff on negotiated terms that might be needed or beneficial for the Town to meet the timelines requested. This could include a penalty clause, Town expectations for the developer to meet similar timelines for their review, etc.

**Attachments:**        10/14/15 letter from Mr. Lind  
                                 RainDance PUD Master Plan  
                                 Poudre Tech Metro District IGA

pc:        Martin Lind, Manager, Raindance Aquatic Investments, LLC  
              Patrick McMeekin, Chief Operating Officer, Water Valley Land Company

RAINDANCE AQUATIC INVESTMENTS, LLC  
1625 Pelican Lakes Point, Suite 201  
Windsor, Colorado 80550  
970-686-5828

October 14, 2015

Mr. Kelly Arnold, Town Manager  
Town of Windsor  
301 Walnut Street  
Windsor, CO 80550

Re: Raindance Review Timeframe's

Dear Mr. Arnold:

Pursuant to your request, the Raindance Development team would appreciate the opportunity to discuss the following language with the Windsor Town Board at the hearing for the approval of the Projects PUD.

Proposed Language.

*Review and Approval of Plans and Specifications.*

*Prior to construction by Developer of any Wholesale Improvements, and prior or to construction by developers of Retail Improvements, plans and specification for such Improvements shall be submitted by Developer to Windsor for approval. All plans and specification submitted to Windsor which are in substantial compliance with the PUD Plan shall be deemed approved by Windsor not later than sixty (60) calendar days after submission to Windsor. If, prior to expiration of such sixty (60) calendar days, Windsor believes that there are defects in such plans or specifications, written notice thereof specifying such defects shall be provided to Developer within said sixty (60) day period. The failure of Windsor to provide such written notice shall constitute a waiver of such defects and shall constitute approval of such plans and specification as submitted.*

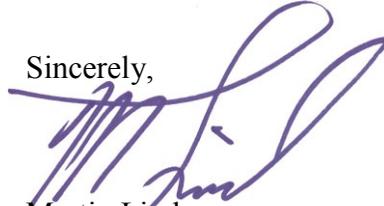
*The submission by Windsor of a timely notice of defects shall suspend the sixty (60) day approval period for an indefinite period of time pending resubmission by Developer of corrected plans and specifications. After resubmission of corrected plans and specifications by Developer, Windsor shall have an additional forty (40) calendar days to approve the corrected plans and specifications. If such plans are not correct at that point, Windsor shall submit a new notice of defects within such forty (40) calendar day period or they shall be deemed approved.*

*Subsequent resubmissions of plans and specifications, new notices of defects, and further resubmission shall be handled in the same manner as for prior submissions of such plans except that all time periods shall be shortened to not more than twenty (20) calendar days. In all events, Windsor and Developer agree to cooperate in good faith to facilitate the timely review*

*and approval of all plans and specifications.*

We look forward to addressing any concerns the Board would have with this language being a part of the planned unit development agreement.

Sincerely,

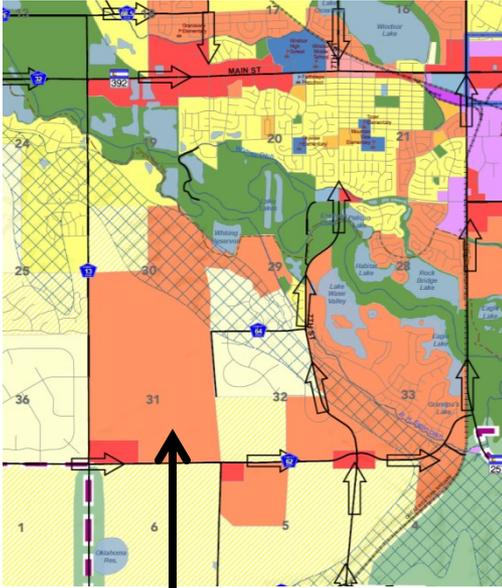
A handwritten signature in purple ink, appearing to read 'Martin Lind', written over a horizontal line.

Martin Lind  
Manager

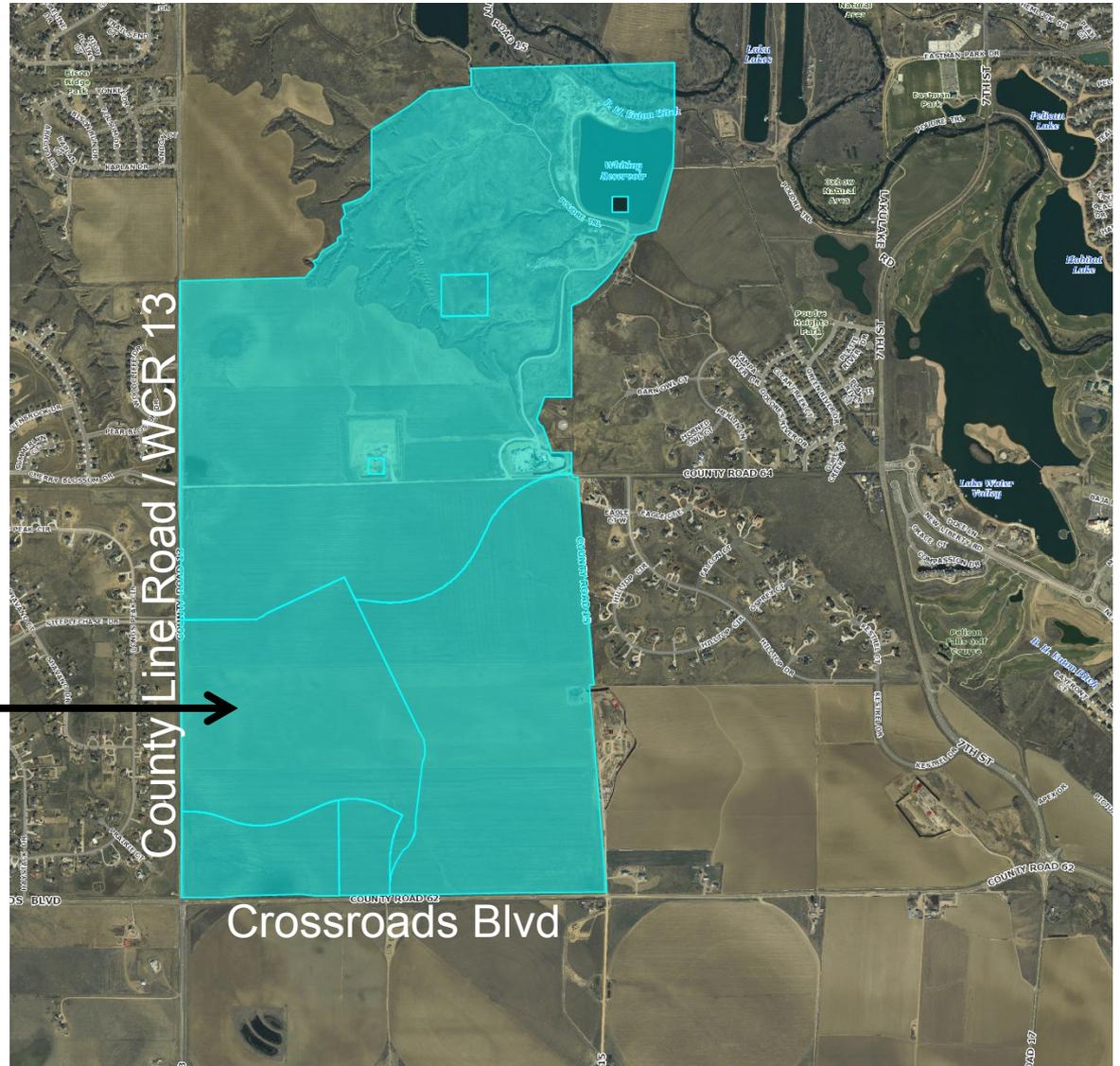
/ldw

# VICINITY MAP

## Land Use Map

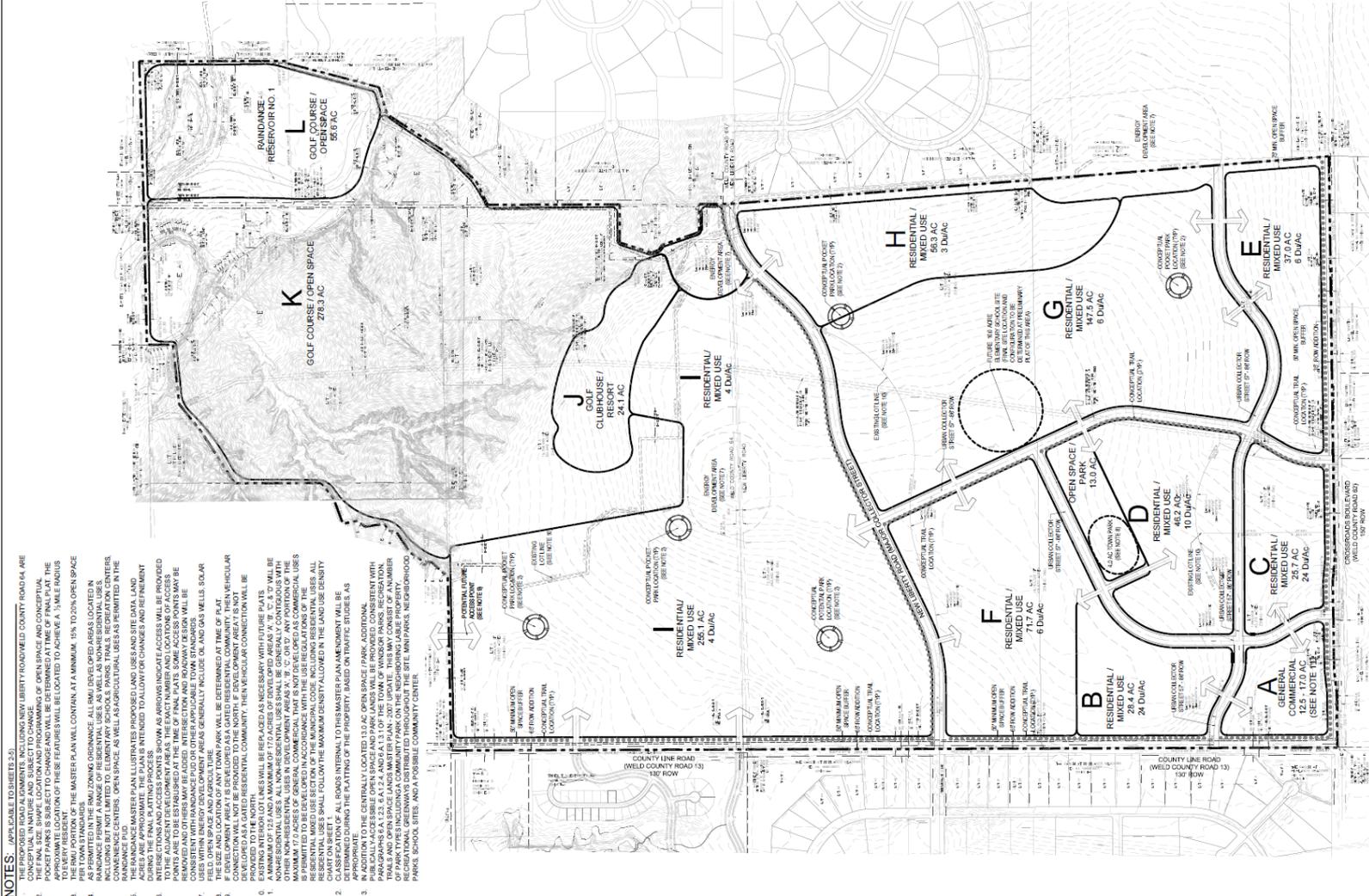


## Subject Property



# RAINDANCE AMENDED MASTER PLAN

## RainDance Master Plan



- NOTES:** (APPLICABLE TO SHEETS 2.5)
1. THE PROPOSED ROAD ALIGNMENTS, INCLUDING NEW LIBERTY ROAD/WEED COUNTY ROAD 64, ARE SUBJECT TO THE FINAL DESIGN AND CONSTRUCTION OF THE ROAD. THE FINAL SIZE, SHAPE, LOCATION AND PROGRAMMING OF OPEN SPACE AND CONCEPTUAL POCKET PARKS IS SUBJECT TO CHANGE AND WILL BE DETERMINED AT THE TIME OF FINAL PLAT. THE LOCATION AND PROGRAMMING OF THESE FEATURES WILL BE LOCATED TO ACHIEVE A 15% TO 20% OPEN SPACE PER TOWN BLOCK OF THE MASTER PLAN WITH A MINIMUM 15% TO 20% OPEN SPACE AS PERMITTED IN THE ZONING ORDINANCE. ALL RMD DEVELOPER AREAS LOCATED IN OPEN SPACE ARE SUBJECT TO CHANGE AND WILL BE DETERMINED AT THE TIME OF FINAL PLAT. THE LOCATION AND PROGRAMMING OF THESE FEATURES WILL BE LOCATED TO ACHIEVE A 15% TO 20% OPEN SPACE PER TOWN BLOCK OF THE MASTER PLAN WITH A MINIMUM 15% TO 20% OPEN SPACE AS PERMITTED IN THE ZONING ORDINANCE. ALL RMD DEVELOPER AREAS LOCATED IN OPEN SPACE ARE SUBJECT TO CHANGE AND WILL BE DETERMINED AT THE TIME OF FINAL PLAT.
  2. THE RAINDANCE MASTER PLAN ILLUSTRATES PROPOSED LAND USE AND SITE DATA. LAND USE DESIGNATIONS, OPEN SPACE, AS WELL AS AGRICULTURAL USES ARE PERMITTED IN THE ZONING ORDINANCE. OPEN SPACE, AS WELL AS AGRICULTURAL USES ARE PERMITTED IN THE ZONING ORDINANCE. OPEN SPACE, AS WELL AS AGRICULTURAL USES ARE PERMITTED IN THE ZONING ORDINANCE.
  3. INTERSECTION AND ACCESS POINTS SHOWN AS ARROWS INDICATE ACCESS WILL BE PROVIDED TO ALL DEVELOPER AREAS. ACCESS POINTS TO BE ESTABLISHED AT THE TIME OF FINAL PLAT. SOME ACCESS POINTS MAY BE ESTABLISHED AT A LATER DATE. ACCESS POINTS TO BE ESTABLISHED AT THE TIME OF FINAL PLAT.
  4. THE RAINDANCE MASTER PLAN ILLUSTRATES PROPOSED LAND USE AND SITE DATA. LAND USE DESIGNATIONS, OPEN SPACE, AS WELL AS AGRICULTURAL USES ARE PERMITTED IN THE ZONING ORDINANCE. OPEN SPACE, AS WELL AS AGRICULTURAL USES ARE PERMITTED IN THE ZONING ORDINANCE.
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  8. IF DEVELOPMENT AREA IS DEVELOPED AS A GATED RESIDENTIAL COMMUNITY, THEN VEHICULAR ACCESS TO THE DEVELOPMENT AREA SHALL BE LIMITED TO THE DEVELOPER'S PRIVATE DRIVE. ACCESS TO THE DEVELOPMENT AREA SHALL BE LIMITED TO THE DEVELOPER'S PRIVATE DRIVE.
  9. EXISTING AND PROPOSED LOT LINES WILL BE REPLACED AS NECESSARY WITH FUTURE PLATS. EXISTING AND PROPOSED LOT LINES WILL BE REPLACED AS NECESSARY WITH FUTURE PLATS.
  10. A MINIMUM OF 12% AND A MAXIMUM OF 17% OF DEVELOPED AREA 'A', 'B', 'C', 'D', 'E' WILL BE DEVELOPED AS OPEN SPACE. A MINIMUM OF 12% AND A MAXIMUM OF 17% OF DEVELOPED AREA 'A', 'B', 'C', 'D', 'E' WILL BE DEVELOPED AS OPEN SPACE.
  11. OTHER NON-RESIDENTIAL USES IN DEVELOPMENT AREA 'A', 'B', 'C', 'D', 'E' OR ANY PORTION OF THE DEVELOPMENT AREA SHALL BE PERMITTED AS LONG AS THEY DO NOT DEVELOP AS COMMERCIAL USES. OTHER NON-RESIDENTIAL USES IN DEVELOPMENT AREA 'A', 'B', 'C', 'D', 'E' OR ANY PORTION OF THE DEVELOPMENT AREA SHALL BE PERMITTED AS LONG AS THEY DO NOT DEVELOP AS COMMERCIAL USES.
  12. CLASSIFICATION OF ALL ROADS INTERNAL TO THIS MASTER PLAN AMENDMENT WILL BE DETERMINED BY THE TOWN OF WINDSOR. CLASSIFICATION OF ALL ROADS INTERNAL TO THIS MASTER PLAN AMENDMENT WILL BE DETERMINED BY THE TOWN OF WINDSOR.
  13. APPROPRIATE SIGNAGE AND LIGHTING OF THE PROPERTY SAID ON THIS PLAN SHALL BE PROVIDED BY THE DEVELOPER. APPROPRIATE SIGNAGE AND LIGHTING OF THE PROPERTY SAID ON THIS PLAN SHALL BE PROVIDED BY THE DEVELOPER.

**RainDance**  
Master Plan  
Windsor, Colorado

**NORRIS DESIGN**  
www.norris-design.com

1101 Barncock Street  
Denver, Colorado 80204  
P 303.892.1166  
F 303.892.1166

**TST**  
Consulting Engineers  
715 W. 1st Ave., Ste. 100  
Fort Collins, Colorado  
970.225.2525  
970.225.2526

**OWNER:**  
RAINDANCE AQUATIC  
INVESTMENTS, LLC  
1050 PULASKI AVENUE, SUITE 100  
WINDSOR, CO 80550  
970.888.2768  
970.888.2768 FAX

**DATE:**  
12/13/2013  
**REVISIONS:**  
06/16/2014  
12/28/2014  
04/21/2015  
05/28/2015

**SHEET TITLE:**  
OVERALL  
MASTER PLAN  
(400 SCALE)  
**SHEET NUMBER:**  
2 of 8



## MEMORANDUM

**Date:** October 19, 2015  
**To:** Mayor and Town Board  
**Via:** Kelly Arnold, Town Manager  
Ian McCargar, Town Attorney  
**From:** Scott Ballstadt, AICP, Director of Planning  
**Subject:** Discussion regarding a request to amend the list of Permitted Uses in the Corridor Activity Center in Exhibit B to the Fort Collins-Windsor Intergovernmental Agreement pertaining to the Development of the I-25/SH 392 Interchange  
**Item #:** Work Session - 2

### Discussion:

Enclosed please find a copy of a letter received from Mr. Tom Muth, Windsor Investments Limited, LLC and JBT Associates, LLC, owners of property within the Corridor Activity Center (CAC) as defined by the Intergovernmental Agreement (IGA) between Windsor and Fort Collins pertaining to the I-25/SH 392 interchange.

The parties to the IGA agree that their mutual intent was to exclude single family detached residential homes as a permitted use within the CAC. The Town and Fort Collins have discussed the need to adopt a clarifying amendment to this effect, as it appears the use of the phrase "Mixed Use Residential" seems to be creating confusion on the part of third parties. Neither the Town nor the City of Fort Collins has any intention to "...*amend the CAC to prohibit single family homes...*" as the owner letter states. The parties agree the IGA already prohibits single family detached product.

If the owner proposal for single family detached product is accepted, it would require an amendment to the IGA.

### Overview:

- Mr. Muth is proposing a development concept that includes retail uses on the western portion of the properties and residential uses on the eastern portion of the properties, including single family detached homes.
- The proposed retail use is consistent with the IGA; however, Exhibit B to the IGA allows for "Multi-Family Mixed-Use" and "Mixed Use Residential" but does not allow for single family detached residential use within the CAC. Section 10.1 of the IGA requires that any amendment to the IGA be approved in writing by both Windsor and Fort Collins.
- The subject properties are currently zoned General Commercial and Limited Industrial which do not allow for residential use. Rezoning of the properties would require Town Board and Planning Commission approval to accommodate any residential use. Amendment of the IGA to allow single family detached product does not rezone the property.

- The subject properties are currently depicted as Neighborhood and General Commercial on the Town's Land Use Map. An amendment to the Land Use Map would require referral to neighboring communities and Planning Commission approval to accommodate single family residential use.
- Single family detached residential uses were intentionally omitted from the list of permitted uses, as the CAC is anticipated to be an activity center consisting of a mix of commercial and high density residential uses. Additionally, future transit opportunities within the I-25 corridor will demand high density development patterns and additional low density single family detached homes would only erode any justification for a transit stop at the I-25/SH 392 interchange.

### **Planning Summary:**

The Town is currently in the process of preparing a new Comprehensive Plan and it is expected that the land use goals and policies will further reinforce the need for higher density mixed use within the CAC. Overall Land Use Policy #9 in the current Comprehensive Plan states, "Areas of higher density should be encouraged for all types of land uses, to preserve environmentally sensitive areas, encourage more efficient use of infrastructure and provide the development density necessary to support economic development."

The Town has also adopted the I-25 Corridor Plan which designated the I-25 interchanges as "Activity Centers" intended for compact development in and around future transit stations and other transportation hubs: "...new development should be concentrated in activity centers to support efficiency of alternative modes of transportation and to reduce short-term land consumption. The activity centers should be designed to provide a mix of urban uses, including employment, residential, retail, and commercial. It is the responsibility of each jurisdiction to define the location and extent of activity centers within their Growth Areas." The Town and City identified the location and extent of the I-25/SH 392 Activity Center as extending to Larimer County Road 5 in this location with the adoption of the CAC.

The I-25 Corridor Plan strictly prohibits single family detached homes within ¼ mile of the I-25 right-of-way (to minimize noise complaints and avoid the need to provide noise mitigation) and further recommends that single-family uses be located outside of activity centers: "Single-family, duplexes, and other similar low-density residences should generally be located outside of activity centers along the Corridor and set back from I-25 to protect views and minimize noise impacts on residents. Locating residences adjacent to an interstate highway, although often convenient in terms of access, frequently necessitates the construction of costly sound barriers or berms to keep noise impacts below acceptable levels. In addition to their cost, these barriers should also be avoided because of their visual impacts; they significantly detract from the scenic, open character of the Corridor, block mountain views, and limit future transportation options."

Conversely, the I-25 Corridor Plan encourages multi-family residential use within the CAC: "Multi-family residences should be located within or adjacent to activity centers, where a range of services, including transit, are available or are planned for the future. Actual densities of the residences will likely vary depending on existing uses, zoning, and site conditions but should generally range between 8 and 15 gross dwelling units per acre. A development vision and master plan should be drafted for each activity center and should, where appropriate, devote between 10% and 25% of the total gross land area to multi-family or mixed-use projects that incorporate residential uses."

The I-25 Corridor Plan Design Standards for Activity Centers further state, “Activity Centers should provide a mix of uses, such as employment, residential, retail, and commercial uses that accommodate and complement multiple modes of transportation, including bicycles, pedestrians, high-frequency bus, and commuter rail ... The intent of these standards is to provide the tools for creating an improved quality of appearance and more integrated mix of land uses for concentrated areas of development. They will also improve circulation within and between the centers, by providing basic requirements for vehicle, pedestrian, and bicycle circulation to create connectivity between sites and integrate them with the surrounding transportation network. Although many of these centers will not be served by transit in the short-term, the standards provide the necessary steps towards creating more transit-oriented centers. In addition to the regional baseline standards, a number of recommended standards provide additional measures that should be taken by those jurisdictions that have planned locations for future transit stops or park and rides or simply wish to take larger steps toward creating a transit and pedestrian-oriented community.”

**Conclusion:**

The I-25/SH 392 interchange is Windsor’s western gateway to the community and development of the CAC requires a long term vision to ensure the highest and best use of the property. Staff fully supports mixed use; however, the eastern half of the proposed concept appears to be a standard subdivision consisting solely of single-family detached homes, separated from the retail portion of the concept by a minimal strip of multi-family units.

The fact that the CAC appears rural in nature at the present should not dictate a future low density development pattern, as the same is true for any greenfield development. The Harmony, Crossroads and U.S. 34 interchanges were also rural before development occurred. Given the location on I-25, the CAC should develop to a higher density than other parts of Windsor.

The argument that the 100+ single-family detached rooftops are needed to generate immediate demand for retailers is questionable, given that there are already hundreds of detached homes in Ptarmigan, Highland Meadows and other neighboring subdivisions in close proximity to the property. Adding higher density multi-family residential products to create a truly mixed use concept would generate a larger customer base and more foot traffic for the retail portion of the project than would standard suburban homes.

**Recommendation:**

The low density of single family detached homes is not consistent with the intent of the CAC; therefore, staff recommends that the IGA not be amended to include single family residential as a permitted use in the CAC.

**Attachments:** 9/10/15 letter from Mr. Muth  
Resolution 2010-71 and 2011 IGA  
Property ownership map  
Vicinity map

pc: Tom Muth, Managing Member  
Windsor Investments Limited, LLC and JBT Associates, LLC

# **WINDSOR INVESTMENTS LIMITED, LLC**

## **JBT ASSOCIATES, LLC**

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1901 W. Kettleman Lane, Suite 102 ▪ Lodi, CA 95242  
Phone: (209) 339-4700 ▪ Fax: (209) 339-4744

September 10, 2015

Mayor John Vasquez  
Mayor Pro Tem Myles Baker  
Board Member Christian Morgan  
Board Member Jeremy Rose  
Board Member Kristie Melendez  
Board Member Robert Bishop-Cotner  
Board Member Ivan Adams

Town of Windsor  
301 Walnut St.  
Windsor, Colorado 80550

Re: Development at northeast corner of I-25 and CR 392

Dear Mayor Vasquez and Members of the Town Board,

After extensive discussions with the town staff about my envisioned project at the corner of I-25 and 392, Mr. Kelly Arnold informed me that the Town of Windsor and the City of Fort Collins currently plan to amend the CAC to prohibit single family homes as part of any development.

I would like the opportunity to meet with you again, either collectively or individually, before you go forward with amending the CAC. It is important that you fully understand my vision for that corner, how that vision is informed by hard economic realities, and the consequences of prohibiting single-family homes.

Specifically, under current and foreseeable economic conditions, it will be impossible to establish any meaningful retail development without a construction sequence that includes single-family and multi-family homes. I have spoken with multiple retail developers, who consistently say the same thing -- the competitive pressures from Centerra in Loveland, from the big-box retail outlets in Timnath, and from new projects Ft. Collins, mean that a neighborhood center with heavy retail use just won't take place without a mix of uses and a construction sequence that creates some initial demand for retail.

Town of Windsor  
September 10, 2015  
Page 2

I'm confident that you will make a much better decision if you have a full understanding of all the facts before you. Unfortunately, we have all seen lost opportunities, enabling the rise of Centerra, big-box stores in Timnath, and increased competitive pressures from Ft. Collins. I'm hopeful that we can all agree that it is in no one's interest for the properties at I-25 and CR 392 to remain vacant or under-developed for yet another decade or two. And I'm confident that my envisioned approach will produce a vibrant neighborhood center that provides many attractive retail choices for Windsor residents.

I can coordinate with Mr. Arnold to set up another working group or individual meetings, as you prefer. Thank you for your attention, and I look forward to continued discussions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Muth', with a long horizontal flourish extending to the right.

Tom Muth  
Managing Member

# Ptarmigan Village

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Conceptual Overview

# CONCEPTUAL SITE PLAN



“We have reviewed Windsor Investments’ plans . . . and believe it is a successful land plan that will work in today’s market and the project market over the next several years.”

Larry Kendall  
Chairman, The Group, Inc.  
(annual sales of 6,000 residential units)  
Adjunct Professor, College of Business at  
Colorado State University

## LAND OVERVIEW

### PROPOSED USES

- Retail, Commercial, Services and Office – 380,000 SF
- Multi-family, Single family and Patio homes – 359 DU

“...his project’s blend of multi-family, single family, and patio homes will generate immediate demand for retailers, kick-starting the development and providing it with permanent platform for success.”



“We have been at that location [I-25 and 392] for nine years, and during that entire time have wanted to see that corner develop. For us, more development on that corner means more foot traffic and a more vibrant local economy to service.”

Harry Devereaux  
President, CEO, Home State Bank

## ZONING MAP

“Close proximity of residential units will have a big impact on the success of the retail and commercial space.”

Allen Ginsborg  
Managing Principal, NewMark Merrill  
(Re-developer of Longmont’s Twin Peaks Square and Village at Twin Peaks)



“The demand is here today for the single family component and possibly the multi-family as well. These can be used to “kick-off” the development by installing important infrastructure as well as creating demand for the commercial uses to the east. The commercial land will be more likely to develop with rooftops surrounding it.”

Larry Kendall  
Chairman, The Group, Inc.  
(annual sales of 6,000 residential units)  
Adjunct Professor, College of Business at  
Colorado State University

## MIXED-USE VILLAGE COMMONS CONCEPT

Enhances an area's unique identity and development potential (e.g., village centers, locations near bike paths, or "gateway" areas that announce a community's strengths). (mapc.org)



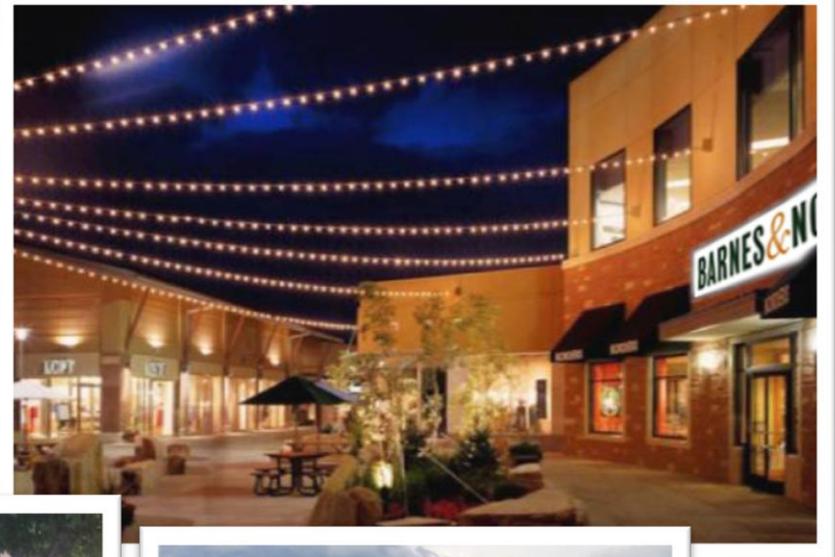
"...Mr. Muth's vision for residential, mixed-use neighborhood center makes sense."

Allen Ginsborg  
Managing Principal, NewMark Merrill

# PROPOSED COMMERCIAL DESIGN

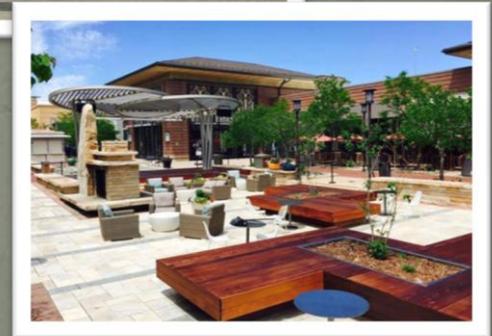
- Village concept

Studies have shown that mixed-use development, ....., provides significantly higher returns to local governments through property and sales taxes while requiring lower per unit infrastructure and public-service costs. (epa.gov)



“The new residential will spur demand for retail, which then creates additional demand and critical mass.”

Allen Ginsborg  
Managing Principal, NewMark Merrill  
(Re-developer of Longmont’s Twin Peaks Square and Village at Twin Peaks)



# RETAIL, RESTAURANTS AND ENTERTAINMENT



“I am bullish about the possibility of several restaurants as part of a neighborhood center at I-25 and 392. I can easily envision several high-quality Tenants including specialty stores, restaurants, and entertainment theaters, a Themed Neighborhood Center concept, that will serve the local market.”

Mike Hoque  
Hoque Global

## PROPOSED RESIDENTIAL DESIGN

- Multi-Family
- Single Family
- Patio homes



“The various mixes of residential use – multi-family, single-family, and patio homes – means that the potential customers will be relatively upscale, and will be able to support a healthy mix of retailers.”

“The residential units can pay for the development fees and the infrastructure costs. This is critical.”

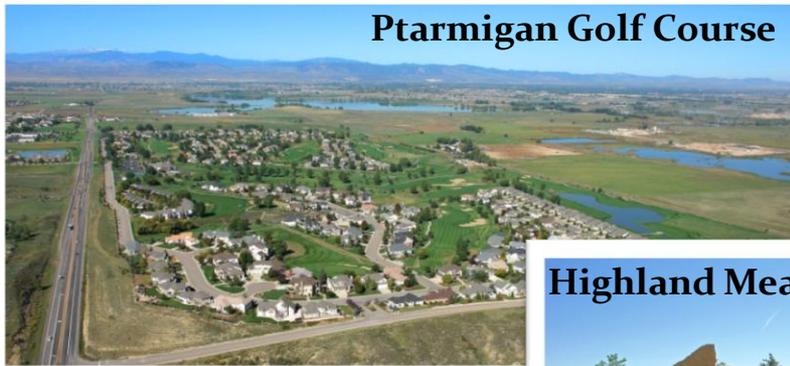
Allen Ginsborg  
Managing Principal, NewMark Merrill  
(Re-developer of Longmont’s Twin Peaks Square and Village at Twin Peaks)

“As you move west, the single family homes transition to multiple family and ultimately to commercial along I-25. This is a very appropriate land plan in our opinion.”

Larry Kendal  
Chairman, The Group, Inc.

# UNIQUE OPPORTUNITIES

- Local demographics include numerous high-end and midlevel neighborhoods.
- A unique village concept will help attract surrounding communities and increase sales tax income.



“As this project begins to take on the feel of a neighborhood center, I believe it will become a very attractive – and unique – development in Windsor.”

Allen Ginsborg  
Managing Principal, NewMark Merrill  
(Re-developer of Longmont’s Twin Peaks Square and Village at Twin Peaks)

**Highland Meadows**

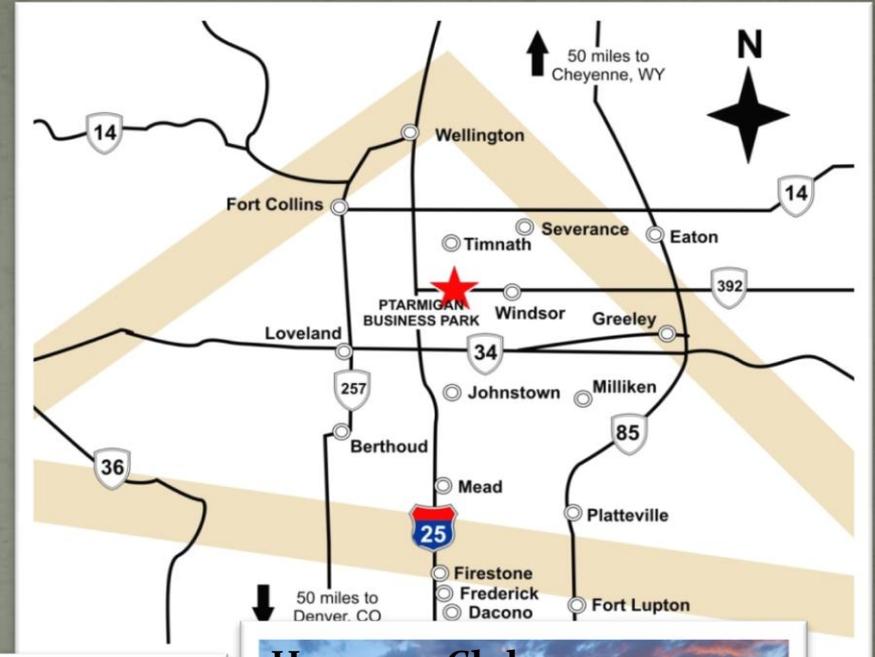


**Harmony Club**



“Mr. Muth’s project is both creative and bold and we hope that you will partner with him to bring development to this corner.”

Harry Devereaux  
President, CEO, Home State Bank



## FISCAL ANALYSIS

- CAC Fees: \$434,235
- Total Development Fees (12 Years): \$1,720,500
- Total Property Tax (12Years): \$1,125,803
- Total Retail Sales Tax (12 Years): \$20,284,000

**Total Revenue (12 Years): \$26,076,270**



“And this project – or any project – should move forward as soon as possible . . . the capital market window of the past 18 months feels like it’s getting a bit stale, so capitalizing on costs and financial market stability while the window is open is imperative for the longer term success . . . “

Allen Ginsborg  
Managing Principal, NewMark Merrill  
(Re-developer of Longmont’s Twin Peaks Square and Village at Twin Peaks)



Source: BBC Research & Consulting  
Highway 392 Interchange Development and  
Revenue Model Assumptions

# TESTIMONIALS

- Larry Kendall, Chairman  
The Group, Inc., Real Estate
- Harry Devereaux  
Home State Bank
- Mark Bower  
Home State Bank
- Allen Ginsborg, Managing Principal  
NewMark Merrill
- Mike Hoque  
Hoque Global

October 1, 2015

Mayor John Vasquez  
Mayor Pro Tem Myles Baker  
Board Member Christian Morgan  
Board Member Jeremy Rose  
Board Member Kristie Melendez  
Board Member Robert Bishop-Cotner  
Board Member Ivan Adams

Town of Windsor  
301 Walnut Street  
Windsor, Colorado 80550



Subject: Property at the Northeast corner of I-25 and CR 392.

Dear Mayor Vasquez and Town Board Members,

Our firm has been selling commercial and residential properties in Northern Colorado for nearly 40 years. We sell approximately 6,000 homes a year and are very in tune with what sells and what doesn't sell. We also consult many of the major developers and builders in this region and help them design successful projects. I am also an Adjunct Professor in the College of Business at CSU, teaching in the Real Estate Department. One of my classes, Market Analysis and Real Estate Development, focuses on the keys to a successful real estate development.

We have reviewed Windsor Investments' plans for the Northeast corner of I-25 and CR 392 and believe it is a successful land plan that will work in today's market and the projected market over the next several years. The proposed single family homes make an important transition from the Ptarmigan neighborhood to the east. As you move west, the single family homes transition to multiple family and ultimately to commercial along I-25. This is a very appropriate land plan in our opinion.

The demand is here today for the single family component and possibly the multi-family as well. These can be used to "kick-off" the development by installing important infrastructure as well as creating demand for the commercial uses to the east. The commercial land will be more likely to develop with rooftops surrounding it.

It is our understanding that the City of Fort Collins has requested that this property not have single family homes and instead focus on a more urban density style of development. This would be a mistake in our opinion. We are very familiar with the dynamics and customer motivations of successful urban

*Horsetooth Office*  
375 East Horsetooth Road  
Fort Collins, Colorado 80525  
970.223.0700  
[www.thegroupinc.com](http://www.thegroupinc.com)



development as our company has sold most of the lofts and condos in Old Town Fort Collins. Unfortunately, these same dynamics and customer motivations do not exist on the Windsor property in our opinion. We have also helped develop and sell many medium and high density residential communities throughout Northern Colorado. We do not see high density residential working on the subject property for several reasons.

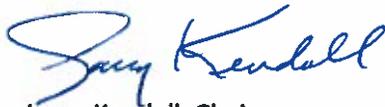
1. Windsor (and this property in particular) is not an urban area and will not be perceived as such for decades, perhaps never. Windsor is perceived by the market place as suburban, not urban. Many people buy in Windsor precisely because they don't want to be in an urban setting. They want a nice single family home, on a reasonably sized lot, preferably with a view of the mountains. This is Windsor.

2. For those customers who desire a more dense urban setting, why would they want to go to Windsor when they can get that housing type in Fort Collins or Loveland and have the amenities that an urban lifestyle offers – walkability to schools, shopping, entertainment, and employment?

In summary, we encourage you to approve the plans proposed by Windsor Investments which include a mix of single family homes, multi-family, and commercial. We believe this land plan makes the most sense in the marketplace and for Windsor in both the short and long run.

Thank you very much for taking the time to consider our input.

Sincerely,

A handwritten signature in blue ink that reads "Larry Kendall". The signature is fluid and cursive, with the first name "Larry" and last name "Kendall" clearly distinguishable.

Larry Kendall, Chairman  
The Group, Inc., Real Estate



October 5, 2015

Town of Windsor  
301 Walnut Street  
Windsor, CO 80550

RE: Support of Tom Muth's Development Plan

Dear Members of the Town Board:

On behalf of Home State Bank, we are writing this letter to express support for the proposed Windsor Investments project on the northeast corner of I-25 and State Highway 392.

Home State Bank has 11 branches in northern Colorado, one of which we purchased on Windsor Investment's property in the Ptarmigan Business Center. We have been at that location for nine years, and during that entire time have wanted to see that corner develop. For us, more development on that corner means more foot traffic and a more vibrant local economy to service.

Unfortunately, our branch is one of the only businesses on that corner. Despite substantial time and money, Mr. Tom Muth has not been able to draw new businesses, due to fierce competition from retail developments in Centerra, Timnath, and Ft. Collins. After nine years, a fresh approach is needed.

We have reviewed Mr. Muth's current proposal, and we believe it is the solution to developing this corner. Instead of competing head-on against other, mature developments, his project's blend of multi-family, patio, and single-family homes will generate immediate demand for retailers, kick-starting the development and providing it with a permanent platform for success. Furthermore, by creating a neighborhood feel, we think the project will serve a niche that will greatly enhance the Town of Windsor.

Our bank services individuals and businesses throughout Northern Colorado, and accordingly we have a very good sense of market dynamics. We also recognize that many towns are relentlessly focused on retail development, in order to expand their sales tax base. Nonetheless, incorporating single family homes into a mixed-use development is a wise idea – those homes will immediately absorb the overall development costs and provide the type of customers that will attract retailers.

(970) 203-6100 or (303) 682-7100  
[www.homestatebank.com](http://www.homestatebank.com)





By contrast, our fear remains that without a viable development plan in the very near future, we will wait another nine years without development on our corner. We never expected to wait nine years for development when we first located our bank branch on 392, but since then we have realized that competition for retail projects is fierce, and the Town of Windsor must be creative and bold if it wants to develop this corner. We think Mr. Muth's project is both creative and bold and hope that you will partner with him to bring development to this corner.

Please do not hesitate to contact us if you have any further concerns or questions.

Regards,

A handwritten signature in black ink that reads "Harry Devereaux".

Harry Devereaux  
President, CEO

A handwritten signature in black ink that reads "Mark Bower".

Mark Bower  
EVP, CFO

HD,MB:JP

October 12<sup>th</sup>, 2015

Town of Windsor Board  
301 S. Walnut  
Windsor, Colorado 80550

Re: Potential Development NEC of I-25 and Highway 392

Dear Town Board,

Please accept this letter discussing the development potential of Mr. Muth's property on the northeast corner of I-25 and 392. In discussing Mr. Muth's goal of 380,000 square feet of retail and commercial, combined with a mixture of residential housing, I've had a chance to consider the long-term potential for the development's retail component. In light of current market conditions, the concept makes sense, with one caveat. Currently, I do not believe the market can absorb more than 250,000 square feet of retail at the corner of I-25 and 392, and even that could take as long as a decade to build out. Accordingly, the other 130,000 square feet must be non-retail commercial, such as office space.

By way of background, I am Managing Director and Principal of NewMark Merrill companies, responsible for the Rocky Mountain Region. NewMark Merrill develops, owns and operates over 75 retail properties, representing 10 million square feet valued at \$1.5 billion dollars, throughout the country. In Colorado, we own or manage seven centers (over two million square feet of retail area), and we have extensive experience in Northern Colorado. Currently, we own or manage the Ft. Collins Marketplace, Westlake Village in Greeley, Twin Peaks Square in Longmont, and the Village at Twin Peaks in Longmont. As you may be aware, we are redeveloping Longmont's former enclosed mall into the Village at the Peaks, a modern, vibrant 500,000 square-foot center that will open in about a month.

As a 19 year resident of southeast Ft. Collins, (only recently relocating to Longmont) I've seen northern Colorado's development over many years. After reviewing the property and discussing market demand and project feasibility with Mr. Muth, retailers on I-25 and 392 will be limited to the Windsor and Southeast Ft. Collins markets. Because of the existing and new developments in Loveland, Greeley, Timnath, and Ft. Collins, I believe that a major new retail project will have difficulty directly competing against those retail centers.

For these reasons, Mr. Muth's vision for a residential, mixed-use neighborhood center makes sense. As it stands now, a project like Front Range Village or the Promenade Shops isn't feasible. Those centers already have the critical anchor tenant mass, established customer patterns, and supporting commercial and



NewMark Merrill

MOUNTAIN STATES

630 15th Avenue  
Suite 100  
Longmont, CO 80501

Tel: (720) 438-2500  
Fax: (720) 438-2509

[www.newmarkmerrill.com](http://www.newmarkmerrill.com)

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residential activity to attract regional shoppers. Absent an extraordinary change in housing growth and retail market dynamics, it will be difficult to attract directly-competing anchor retailers into the trade area, which may be becoming oversaturated

The residential part also makes sense, for a few reasons. First and foremost, it creates a population base that will naturally shop at the retailers. Furthermore, the various mixes of residential use – multi-family, single-family, and patio homes – means that the potential customers will be relatively upscale, and will be able to support a healthy mix of retailers. In short, close proximity of residential units will have a big impact on the success of the retail and commercial space.

Second, the residential component greatly reduces the risk in developing the parcel. Any new development faces substantial risks, and in this case two big factors are infrastructure costs and the half-million dollars in CAC development fees. As Mr. Muth has accurately recognized, the residential units can pay for the development fees and the infrastructure costs. This is critical. In my view as a retail developer for the past 33 years, a project becomes far more feasible when the start-up costs -- such as infrastructure and development fees -- have already been paid for, because these costs continue to escalate annually. It is very risky to predict when the intersection of market demand and future costs will make investment worthwhile. And this project – or any project -- should move forward as soon as possible. From my experience in developing a \$90,000,000 project in Longmont, the capital market window of the past 18 months feels like it's getting a bit stale, so capitalizing on costs and financial market stability while the window is open is imperative for the long term success of a major project like Mr. Muth contemplates.

Mr. Muth's goal of 250,000 square feet of retail, plus commercial and residential, seems sound. Again, the new residential will spur demand for retail, which then creates additional demand and critical mass. As this project begins to take on the feel of a neighborhood center, I believe it will become a very attractive -- and unique -- development in Windsor.

Mr. Allen Ginsborg, Managing Principal

Town of Windsor Board  
3012 S. Walnut  
Windsor, Colorado 80550

October 14, 2015

Re: Restaurants at I-25 and 392

Dear Members of the Town Board,

I am writing to comment on the conceptual overview for retail and residential development on the Northeast corner of I-25 and 392. I was asked to review Mr. Muth's project, due to our company's successful launch of multiple restaurants in the Dallas, Texas area. For example, in downtown Dallas, we operate five unique restaurants in very close proximity to one another. Each restaurant has a unique personality and clientele. Our approach has been a success, and we have been fortunate to receive credit for helping revitalize downtown Dallas.

Because of our success in Texas, my company is now looking at additional opportunities, both in Texas and nationally. As a result, I have spent substantial time looking at Mr. Muth's plans. That includes personally visiting the site, touring Windsor and Southeast Ft. Collins, making site visits to nearby retail centers, and discussing the opportunity with multiple developers who have experience in northern Colorado.

After this review, I am bullish about the possibility of several restaurants as part of a neighborhood center at I-25 and 392. I can easily envision several high-quality tenants, including specialty stores, restaurants and entertainment theaters, and a themed neighborhood center, that will serve the local market

Indeed, it seems that Windsor is underserved by restaurants, and the residential component of Mr. Muth's development will substantially increase the chances for success. Because of the competition from nearby retail centers, any restaurant must focus on local, rather than regional, customers.

Once Mr. Muth and the Town of Windsor reach an agreement as to the future development of I-25 and 392, I look forward to further discussions about the possibility of developing restaurants that offer unique dining experiences for Windsor's residents.

Respectfully,



Mike Hoque

**INTERGOVERNMENTAL AGREEMENT  
PERTAINING TO THE DEVELOPMENT OF THE  
INTERSTATE I25/STATE HIGHWAY 392 INTERCHANGE**

THIS AGREEMENT is entered into this 3rd day of January, 2010, by and between the City of Fort Collins, Colorado, a Colorado home rule municipality (the "City"), and the Town of Windsor, Colorado, a Colorado home rule municipality (the "Town"), collectively referred to herein as the "Parties".

**RECITALS**

WHEREAS, the City and the Town are situated on opposite sides of Interstate 25 and are both committed to planned and orderly development; to regulating the location and activities of development which may result in increased demand for services; to providing for the orderly development and extension of urban services; to simplifying governmental structure when possible; to promoting the economic vitality of both municipalities; to protecting the environment; and to raising revenue sufficient to meet the needs of their citizens; and

WHEREAS, on June 28, 1999, the City and the Town entered into two intergovernmental agreements relating to the annexation of properties in one another's jurisdictions; and

WHEREAS, these agreements were limited in their duration; and

WHEREAS, the parties wish to expand and make permanent their agreement relating to annexations in one another's jurisdiction; and

WHEREAS, the City and the Town have been in regular contact with the Colorado Department of Transportation ("CDOT") about the sub-standard condition of the Interstate 25/State Highway 392 Interchange ("Interchange"), and the importance of that Interchange to the City and the Town and is an integral part of the regional transportation network and a critical gateway to both communities; and

WHEREAS, in recent years, the capacity of the Interchange has been significantly impacted by state and regional growth, as well as local growth in Windsor and southeast Fort Collins, so that the Interchange is unable to handle current traffic capacity during peak hours; and

WHEREAS, the Interchange is characterized by numerous design and operational deficiencies and substandard safety features, including the absence of any transit facilities; and

WHEREAS, on March 22, 2006 the City and Town entered into an intergovernmental agreement (the "March 22<sup>nd</sup> Agreement") that, among other things,

defined a Corridor Activity Center in the immediate vicinity of the Interchange (the "CAC"); and

WHEREAS, the March 22, 2006 Agreement also sets forth the willingness of the City and the Town to work cooperatively toward developing a comprehensive development plan for the CAC and surrounding areas, to explore financing mechanisms for reconstructing the Interchange, and to evaluate potential revenue sharing alternatives; and

WHEREAS, in 2008, the City and the Town authorized the execution of two additional intergovernmental agreements, the purposes of which were to pursue funding for the Interchange and expedite its design and approval by CDOT, and also passed resolutions reaffirming their commitment to continued cooperation in the planning, design and construction of the Interchange and approving certain basic principles related to that cooperative effort, including a commitment to long-term, equitable sharing of revenues derived from new development within the CAC; and

WHEREAS, because of the proximity of the two municipalities on either side of the Interchange, the way in which the Interchange is reconstructed and the way in which the property within the CAC is developed will affect the economic and environmental well-being of both communities; and

WHEREAS, for the foregoing reasons, the City and the Town have worked diligently with each other and with CDOT, as well as various elected federal officials, landowners, local officials, and others to promote and fund the design and construction of improvements to the Interchange; and

WHEREAS, the efforts of the City and the Town have been successful, and the majority of the funding is now in place to allow the immediate construction of improvements to the Interchange, subject only to the appropriation of the remaining funds to be contributed by the City and the Town; and

WHEREAS, the City and Town wish to provide for increased coordination of planning and managing development within the CAC, cost sharing for construction of Interchange improvements, revenue sharing, operation and maintenance of certain Enhanced Improvements, providing needed services in the Interchange area, and resolving any conflicts arising with regard to these topics; and

WHEREAS, the City and the Town have both adopted the Northern Colorado Regional Communities I-25 Corridor Plan, which establishes a shared vision for development of property adjacent to Interstate 25; and

WHEREAS, the Colorado Constitution, Section 29-20-101 *et seq.*, of the Colorado Revised Statutes, and the Charters of both the City and Town authorize the City and the Town to enter into mutually binding and enforceable agreements regarding the joint exercise of planning, zoning and related powers.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto agree as follows.

## SECTION 1. DEFINITIONS

In this Agreement, unless a different meaning clearly appears from the context, the following definitions shall apply:

- 1.1. "Agreement" means this Agreement and its attachments.
- 1.2. "City" means the City of Fort Collins, Colorado.
- 1.3. "CDOT" means the Colorado Department of Transportation.
- 1.4. "Corridor Activity Center" or "CAC" means that joint planning area referred to above and more fully described on Exhibit "A," attached hereto and incorporated herein by this reference; as such description may be amended by the Parties pursuant to Section 2 below.
- 1.5. "Developable Land" means that portion of each parcel of real property within the CAC upon which buildings, infrastructure or other improvements may lawfully be constructed, taking into consideration the physical characteristics of the property and all applicable state and local laws and regulations.
- 1.6. "Development Proposal" means an application for the development of a parcel of land within the CAC that will, when approved and constructed, result in an increase of traffic in the CAC.
- 1.7. "Effective Date" means the date that the last party signs this Agreement, or ten days after the final approval by the last governing board of the City or Town.
- 1.8. "Enhanced Improvements" means those improvements to the Interchange that will be maintained by the City and the Town as shown on Exhibit "A" and Exhibit "A-1" to that certain agreement between CDOT, the City, and the Town (the "CDOT IGA") regarding the funding, construction and maintenance of the Interchange improvements.
- 1.9. "Interchange" means the Interstate 25 and State Highway 392 interchange.
- 1.10. "Public Improvement Fee" or "PIF" means the public improvement fee to be more fully described in the PIF Covenant.
- 1.11. "PIF Covenant" means a declaration of covenants by which a developer of property for retail use within the CAC agrees to impose and implement a Public Improvement Fee.

1.12. "PIF Revenue" means that revenue derived from the imposition and collection of a PIF in accordance with this Agreement and the PIF Covenant.

1.13. "Project" means the construction by CDOT of a new Interchange at Interstate Highway 25 and Colorado State Highway 392.

1.14. "Property Owner" means and includes the fee owner of the property as well as any developer or other agent of the fee owner who, acting with the knowledge or consent of the fee owner, submits an application for approval of a Development Proposal or Redevelopment Proposal for such property.

1.15. "Property Tax Increment" means the net new revenue generated by property taxes on real property located within the boundaries of the CAC, using a base rate of 9.797 mils, as applied to the assessed valuation developed by Larimer County as of the Effective Date as the baseline.

1.16. "Redevelopment Proposal" means an application for the redevelopment of a parcel of land within the CAC that will, when approved and constructed, result in an increase in traffic in the CAC beyond that generated by the development currently in place.

1.17. "Sales Tax Increment" means the net new sales tax revenues generated by sales within the boundaries of the CAC, using a base rate of 2.25% and the amount of tax revenue received in the twelve (12) months immediately preceding the Effective Date as the baseline.

1.18. "Town" means the Town of Windsor, Colorado.

## **SECTION 2. CONFIGURATION OF THE CAC**

For the purposes of this Agreement, the Parties have agreed upon the boundaries of the CAC. The Parties acknowledge that, as the construction of the Project proceeds, and development of the properties surrounding the Interchange commences, it may be necessary for the Parties to agree upon amendments to the boundaries of the CAC so as to include additional properties benefited by the construction of the Project. It is the intention of the Parties to conduct a fair and inclusive process with regard to any such proposed amendments, respecting the needs and desires of the surrounding Property Owners, as well as the Parties, and taking into consideration any changed conditions in the area of the Interchange. Any such amendments shall be adopted by the governing bodies of the Parties by resolution, and upon such adoption the amended CAC area shall become the CAC area for all purposes under the provisions of this Agreement, including but not limited to Sections 3, 4, 5 and 6 below.

## **SECTION 3. REVIEW OF DEVELOPMENT AND REDEVELOPMENT PROPOSALS**

3.1. Permitted uses. Land uses within the CAC shall be limited to those uses shown on Exhibit "B" attached hereto and incorporated herein by this reference. All zoning

ordinances or other legislation needed to implement the regulation of land uses as shown on Exhibit "B" shall be presented to the respective governing bodies of the Parties no later than March 31, 2011.

3.2. Applicable Standards. The Parties have heretofore adopted standards and guidelines for development of the properties adjacent to Interstate 25, both individually and cooperatively, and have adopted various land use plans for that area, including the Northern Colorado Regional I-25 Corridor Plan (2001). On or before March 31, 2011, the governing bodies of the Parties shall each adopt more specific, mutually acceptable design standards for the CAC (the "CAC Design Standards"). In the event that the Parties have been unable to agree upon, and adopt mutually acceptable design standards for the CAC on or before said date, then the question of the development and approval of such standards shall be resolved pursuant to the mediation/arbitration process described in Section 8 below.

3.3. Review and Approval of Site Specific Development Proposals.

3.3.1 In order to promote and maintain the commitments of the City and Town with regard to development within the CAC, the Parties hereby jointly agree to the following review process for Development or Redevelopment Proposals for property within the CAC.

a. Neither the City nor Town shall, without the prior written consent of the other Party, approve the construction of any improvements within the CAC which are inconsistent with the CAC Design Standards.

b. Plans and specifications for any Development or Redevelopment Proposal on land located within the CAC that are received by either Party after the Effective Date shall, no later than thirty (30) business days prior to taking action, be submitted by the Party having jurisdiction over the proposal to the other Party for review and comment; provided, however, that the Parties may mutually agree to a shorter or longer review and comment period.

c. Such plans and specifications shall include a brief written description of the Development or Redevelopment Proposal and the surrounding vicinity, development maps and graphics, and renderings of all proposed improvements.

d. The receiving Party shall review the materials and respond to the other Party with written comments within the aforementioned thirty (30) business days. Each party agrees that it shall use its best efforts to provide comments in a timely fashion. However, the Parties expressly agree that any delay in submitting comments shall not require the delay of hearings or decisions by the party having jurisdiction over the Development Proposal.

e. The Parties shall designate a single point of contact for the communication of materials and comments contemplated by this Section.

f. The review and comment provided for herein is intended to be cooperative in nature, and is not intended to be binding upon the party having jurisdiction to grant, modify, or deny a Development or Redevelopment Proposal and shall not preclude the approval of any such proposal that is consistent with the CAC Design Standards and the provisions of this Agreement.

### 3.3.2. Notice of Incentives.

In the event that either Party extends, or agrees to extend, to any applicant for approval of a Development or Redevelopment Proposal within the CAC, any financial or other incentives in connection with such Development or Redevelopment Proposal, such Party shall provide the other Party with a detailed description of such financial or other incentives prior to the formal approval of the same, excluding only such information as is proprietary in nature. The provision and funding of any such incentives shall be the sole responsibility of the Party having jurisdiction over the Development or Redevelopment Proposal, unless the Parties agree to the contrary in a written amendment to this Agreement.

## **SECTION 4. COST SHARING**

### 4.1. Initial Funding of the Project.

4.1.1 The Parties understand and agree that the Project will be constructed and managed by CDOT, and that CDOT has estimated the total cost of the Project, inclusive of the acquisition of required rights of way, to be \$27.5 million. In order to fully fund the Project, each of the Parties shall, by ordinance or resolution adopted by their respective governing bodies, appropriate \$2.5 million towards the cost of the Project, and pay such amounts to CDOT pursuant to an agreement with CDOT to be executed by the Parties on or after the Effective Date (the "CDOT IGA"). The City may, in its discretion, pay for the cost of enhanced wetland mitigation on the west side of Interstate 25, and the Town shall have no obligation to help fund such mitigation. The Parties shall attempt to recover their respective Two Million Five Hundred Thousand Dollar (\$2,500,000) contributions to the cost of the Project from the Property Owners in the CAC, upon the development or redevelopment of their properties, pursuant to the provisions of Section 4.2 below. The City shall also attempt to recover the cost it incurs in connection with the foregoing wetland mitigation through the imposition of the PIF by retailers situated within that portion of the CAC that is within the City's territorial limits.

- 4.1.2. There shall be no further contributions to the Project by the Parties except by a written amendment to this Agreement that is adopted by the governing bodies of both Parties.

4.2. Reimbursement through a Development Impact Fee.

- 4.2.1 In recognition of the cost sharing between the Parties required by Section 4.1 above, and in further recognition of the principle that development and redevelopment should pay its own way, the Parties shall each enact a CAC Development Fee (the "Fee"), which shall be an impact fee imposed upon all properties in the CAC for which a Development Proposal or Redevelopment Proposal is approved. The purpose of the Fee shall be to repay the Parties for their contributions to the construction of the Project. Accordingly, the total amount of revenue to be generated by the Fee shall not exceed Five Million Dollars (\$5,000,000), plus any adjustment for inflation or deflation made in accordance with Section 4.2.3 below unless additional contributions are made in accordance with the provisions of this Agreement.
- 4.2.2 Each Property Owner within the CAC shall, as a condition of the issuance of the first building permit issued pursuant to each phase of any Development Proposal or Redevelopment Proposal for his or her property, pay a proportionate share of the Fee. The amount of each Property Owner's share shall be determined by the Parties no later than March 31, 2011, and shall be calculated on the basis of the amount of Developable Land contained within each parcel of property. The amount paid by each affected Property Owner shall be adjusted annually in accordance with the Denver/Boulder Consumer Price Index.
- 4.2.3 The Parties shall, within sixty (60) days after collecting any Fee revenues from Property Owners, deposit such revenues into a CAC Development Fee Revenue Fund ("Fee Revenue Fund") to be established and administered by one of the Parties pursuant to a written administrative agreement approved by the Town Manager and the City Manager, which agreement shall include a provision whereby the Parties will equitably share the costs incurred in administering the Fee and managing the Fee Revenue Fund. The amounts deposited into the Fee Revenue Fund shall be disbursed annually to the Parties in equal amounts, without regard to whether the properties that generated the Fee revenues are located with the territorial limits of the City or the Town. Such disbursements shall continue until the City and the Town have been fully reimbursed for their initial contributions, adjusted for inflation.
- 4.2.4 Either Party may elect to forego the collection of all or any portion of the Fee amount due from a particular Property Owner in exchange for the Property Owner's provision of a reciprocal benefit to such Party, which benefit may include, but need not be limited to, the setting aside or

dedication to the public of a portion of the Developable Land within the parcel for purposes such as wetlands, open space, parks or other improvements or amenities. In the event that either party elects to forego the collection of any Fee amounts pursuant to this provision, such Party shall nonetheless pay into the Fee Revenue Fund the full amount of the Fee that would have been due from the Property Owner had such election not been made.

**4.3. Funding the Maintenance of the Enhanced Improvements and Additional Infrastructure and Services within the CAC through a Public Improvement Fee.**

- 4.3.1 The Parties anticipate that CDOT will fund the cost of maintaining all Project improvements except the Enhanced Improvements, and that the cost of maintaining the Enhanced Improvements will be borne by the Parties. In order to fund this cost, and in order to reimburse the City for its cost for wetland mitigation, and in order to provide an ongoing funding source for any additional infrastructure or services within the CAC that the Parties may wish to provide for the benefit of the properties within the CAC, each of the Parties shall require, as a condition of approval of any Development Proposal or Redevelopment Proposal for a retail use within the CAC, that the Property Owner or developer require all retailers within such development to collect from their customers a Public Improvement Fee. The PIF shall be established in accordance with the provisions of a PIF Covenant to be approved by the Parties on or before March 31, 2011. The PIF Covenant, once executed, shall be recorded with the Larimer County Clerk and Recorder.
- 4.3.2 The Property Owner shall be responsible for ensuring that each retailer located within the development collects the PIF at the point of sale and remits the same to the Party having jurisdiction over the property in the same manner as sales taxes are remitted.
- 4.3.3 The rate of the PIF shall be established at no more than 0.5%. The precise amount of the PIF, the improvements and services to be funded by PIF Revenues, the transactions subject to the PIF, and all other particulars related to the PIF shall be agreed upon by the Parties no later than March 31, 2011, and all such improvements and services shall be shown on a "CAC List of PIF Improvements and Services." No Development Proposal or Redevelopment Proposal shall be approved by either Party until the amount of the PIF and the CAC List of PIF Improvements and Services have been approved by the governing bodies of the Parties by resolution or ordinance unless a particular Property Owner submitting a Development Proposal or Redevelopment Proposal agrees in writing to impose the PIF at such time as the Parties have agreed upon the amount of the same, have adopted the CAC List of Improvements and Services, and have so notified the Property Owner.

- 4.3.4 Within sixty (60) days after receiving any PIF Revenue, the receiving Party shall deposit the PIF Revenue into a PIF Revenue Fund to be established by the Parties and administered by one of the Parties pursuant to a written administration agreement approved by the Town Manager and the City Manager, which agreement shall include a provision whereby the Parties will equitably share the costs incurred in administering the PIF Revenue Fund; provided, however that the City may first reimburse itself for the wetland mitigation referenced in Section 4.1.1 above, up to a maximum amount of One Hundred Sixty-five Thousand Dollars (\$165,000), from PIF Revenues generated by properties within its jurisdiction before depositing subsequent PIF Revenues into the PIF Revenue Fund.
- 4.3.5 The monies deposited into the PIF Revenue Fund shall be expended solely for the purpose of defraying the costs of the improvements and services shown on the CAC List of PIF Improvements and Services. Once all such improvements have been constructed and services commenced, the amount of the PIF shall be reduced to an amount commensurate with the cost of maintaining, repairing and replacing said improvements and continuing said services for such period of time as may be determined by the parties to be reasonably necessary to serve the properties within the CAC and maintain the appropriate level of infrastructure and services therein.
- 4.3.6 If any Property Owners have previously constructed capital improvements within the CAC that are shown on the CAC List of PIF Improvements and Services, the fair market value of such improvements shall be credited against the amount of PIF that is due from retailers whose businesses are directly benefitted by such improvements. Said market value shall be determined as of the date that the first PIF payment is due from any such retailer. This "PIF Credit" shall be subject to the following terms and conditions and also subject to any additional administrative regulations that may be established by the Town Manager or City Manager:
- a. If a PIF Credit has not been exhausted within ten (10) years of the date of issuance of the first building permit for which a PIF was due to be imposed under the provisions of this Article, or within such other period as may be agreed upon in writing by the Parties, such PIF Credit shall lapse.
- b. A Property Owner or developer claiming entitlement to a PIF Credit shall apply for the same prior to or at the time of application for the issuance of any building permit for the development in question, which application shall be on a form provided by the Town or City for such purpose. Upon receipt of such application, the Town Manager or City Manager shall determine, in writing, the maximum value of the PIF Credit

that may be applied against the PIF due to be imposed by the PIF Covenant.

- 4.3.7 No later than December 31, 2030, the governing bodies of the parties will, formally consider whether to continue the PIF at its then current rate, revise the amount of the PIF, or terminate the PIF altogether.
- 4.3.8 The Parties acknowledge that the Property Owners within the CAC are directly affected by the amount of the PIF, the purposes for which the PIF Revenues will be expended, and the period of time that the PIF will remain in effect. Accordingly, the Parties are committed to continuing to receive input from such Property Owners, as well as all other affected parties, during the period of time that the PIF List of Improvements and Services is being formulated. In the event that the Town Manager and the City Manager agree, in their discretion, that such input warrants an amendment to the provisions of this Section 4.3., the Parties shall formally consider such an amendment on or before March 31, 2011.

#### **SECTION 5. REVENUE SHARING**

5.1. Terms and Conditions. In addition to sharing the PIF Revenues as provided in Section 4.3. above, the Parties shall, pursuant to the following terms and conditions, share the Property Tax Increment and Sales Tax Increment generated by properties and businesses located within the boundaries of the CAC.

- 5.1.1 All tax revenues generated by the Property Tax Increment and Sales Tax Increment shall be deposited by each Party in a separate account and shall not be intermingled with any other funds of that Party.
- 5.1.2 Sixty-five percent (65%) of the Property and Sales Tax Increment revenues generated in the CAC shall be retained by each Party for use as that Party sees fit. The remaining thirty-five percent (35%) of such revenues shall be transferred to the other Party within sixty (60) days of December 31 of each year. Annual statements showing calendar year total receipts of all such revenues from each of the Property Owners and retailers within the CAC shall be shared with the other Party within thirty (30) days of December 31 of each year, and the Parties agree that these statements are being disclosed solely for tax-related purposes and are therefore to remain confidential.
- 5.1.3 Any interest earned on deposits in the account described in Section 5.1.1 above shall remain the property of the Party that collected the revenue upon which the interest was earned and shall not be shared.
- 5.1.4 The share distribution shall begin on the Effective Date.

5.1.5 Any increase or decrease in the sales or property tax rates of either the City or the Town shall not affect the Property Tax Increment or the Sales Tax Increment due from the City or the Town for the revenue sharing purposes of this Section.

5.1.6 In the event either the City or the Town creates one or more exemptions from sales taxes or property taxes, and such exemption(s) results in a reduction in the amount of revenue collected by such Party in the CAC, the Party creating the exemption(s) shall include the exempted amount in its calculation of the amount of Property and Sales Tax Increment revenue that is due to the other Party under this Section as if the exemption(s) had not been created.

5.1.7 To the extent permitted by law, this sharing of revenues shall continue in perpetuity.

5.2. Cooperation in Attracting New Development. The Parties acknowledge and agree that they may need to cooperate in an effort to attract desirable development. Nothing herein shall preclude the Parties from entering into a subsequent agreement modifying the within Section and creating incentives for development in the CAC beneficial to both Parties. This shall include, but shall not be limited to, an agreement to reduce or eliminate the revenue sources identified in this Section. Any such agreement shall be in writing and set forth the terms under which a modification of this Section will occur.

5.3. Bonding. Nothing in this Agreement is intended to restrict either Party from being able to utilize its sixty-five percent (65%) share of the Property Tax Increment revenue and Sales and Use Tax Increment revenue as collateral or use in underwriting any bond, note, debenture, or other municipal borrowing.

## **SECTION 6. INSPECTION OF RECORDS.**

The City and the Town shall each have the right to inspect and audit the tax revenue and fee collection records of the other pertaining to this Agreement. If any discrepancy is discovered, the auditing Party shall provide written notice, including a copy of the audit report, to the other Party. Any amount due must be paid within thirty (30) days following the written notice or the Parties must engage in negotiations regarding the discrepancy. If a mutual agreement is not reached in sixty (60) days, the provisions of Section 8 below will apply.

To the extent permitted by law, all tax and revenue collection information which is obtained by and pursuant to the inspection and audit provisions of this Agreement shall be deemed privileged, confidential and proprietary information and is being disclosed solely for tax-related purposes, including the calculation of revenue sharing payments pursuant to this Agreement.

The Parties agree that they will not disclose any information to any person not having a legitimate need-to-know for purposes authorized by this Agreement.

The period of limitation for the recovery of any funds payable under this Agreement shall be three (3) years from the date on which the payment is due. Upon the expiration of this period of limitation and any action for collection or recovery of unpaid revenue sharing funds shall be barred.

Each Party and its authorized agents may, upon thirty (30) days' advance written notice to the other, audit the other's records of those taxes and fees which are collected within the CAC and which are being shared pursuant to this Agreement.

## SECTION 7. ANNEXATION

7.1. Amendment of Growth Management Area Boundaries. In order to promote ongoing cooperation and collaboration between the Parties with respect to land use planning on both sides of Interstate 25, and to further the purposes contained in C.R.S. Section 31-12-102 of the Municipal Annexation Act of 1965, the Parties agree that Interstate 25 shall become the boundary between the Fort Collins Growth Management Area ("FCGMA") and the Windsor Growth Management Area ("WGMA"). Accordingly, after the Effective Date, neither Party shall annex, or accept any petition to annex, property within the other Party's growth management area as amended in accordance with this provision. Nor shall either Party annex, or accept any petition to annex, or include within its growth management area, the right-of-way for Interstate 25 adjacent to the other Party's growth management area without the prior written consent of the other Party. Any future amendments to the contiguous boundaries of the FCGMA and the WGMA shall be made only if agreed upon in writing by both Parties.

7.2. County Approval of GMA Boundary Amendments. Both Parties have heretofore entered into intergovernmental agreements with Larimer County that establish the growth management areas of the Parties, which agreements provide for, among other things, the way in which development applications for properties within the FCGMA and the WGMA will be processed by Larimer County. Accordingly, in order to ensure the cooperation of Larimer County in implementing the provisions of this Section, each Party shall, within one (1) year of the Effective Date, seek the approval of Larimer County to amend its agreement with Larimer County so as to reflect the amendments to the FCGMA and WGMA required hereunder. However, the failure of Larimer County to approve either or both such amendments shall not affect the obligation of the Parties to refrain from annexing territory within the FCGMA, the WGMA or the right-of-way for Interstate 25 as required in Section 7.1 above.

7.3. Effect on Prior Annexation Agreements. The provisions of this Section shall supersede and take precedence over any conflicting provisions contained in those certain agreements between the Parties entitled "Intergovernmental Agreement (Regarding Annexations East of Interstate Highway 25)" and "Intergovernmental Agreement (Regarding Annexations in the Fort Collins Cooperative Planning Area Adjacent to Fossil Creek Reservoir), both of which are dated June 28, 1999.

## SECTION 8. MEDIATION/ARBITRATION

8.1. Enforceability of Agreement. The parties acknowledge that agreements between municipalities for the purposes set forth herein are mutually binding and enforceable. The parties likewise acknowledge that the unique nature of agreements between municipalities often require equally unique remedies to ensure compliance with the provisions of such agreements while preserving the obligations of the parties to one and other and promoting the continued existence and effectiveness of such agreements. It is the intent of the parties to this Agreement to provide enforcement remedies through a combination of alternative dispute methodologies including mediation and binding arbitration, and thereby eliminate the necessity of judicial enforcement of this Agreement. Nothing herein shall be deemed to preclude either party from seeking judicial enforcement of any mediation agreement reached between the parties or binding arbitration order entered as a result of the alternate dispute methodologies set forth herein.

8.2. Mediation/Arbitration Process in General. Should either party fail to comply with the provisions of this Agreement, the other party, after providing written notification to the non-complying party, and upon the failure of the non-complying party to achieve compliance within forty five (45) days after said notice, the issue of non-compliance shall be submitted to mediation and thereafter, assuming no resolution has been reached through the mediation process, shall be submitted to binding arbitration. The mediation and binding arbitration processes shall be in accordance with the provisions hereinafter set forth. These mediation and arbitration provisions shall be in addition to questions of non-compliance as aforesaid, apply to all disagreements or failure of the parties to reach agreement as may be required by the terms of this Agreement. This shall include, but shall not be limited to, the creation of joint land use designs and standards, approval or rejection of Development Proposals, and disputed matters concerning shared revenues.

8.3. Sharing of Costs. All costs of the mediation/binding arbitration process shall be divided equally between the Parties.

8.4. Mediation Process. The dispute resolution process shall commence with the appointment of a mediator who shall be experienced in matters of local government and the legal obligations of local government entities. In the event the parties are unable to agree upon a mediator within fifteen (15) days of the commencement of the process, each party shall within five (5) days appoint an independent third party, and the third parties so appointed shall select a mediator within fifteen (15) days of their appointment. Mediation shall be completed no later than sixty (60) days after a mediator is selected by the parties or by the independent third parties. The procedures and methodology for mediation shall be determined by the mediator, but shall be in compliance with applicable law.

8.5. Binding Arbitration Process. In the event the parties are unable to reach agreement through the mediation process, the matter in dispute shall be submitted to binding arbitration. The parties agree that the order resulting from the arbitration process shall be deemed a final and conclusive resolution of the matter in dispute. The parties shall agree on the appointment of an arbitrator who shall be experienced in matters of

local government and the legal obligations of local government entities. It is understood and agreed that the parties may agree upon the appointment of that person who conducted the mediation portion of this process as the arbitrator, but are not bound to do so. In the event the parties are unable to agree upon an arbitrator within fifteen (15) days, each party will appoint an independent third party, and the third parties so appointed shall select a mediator within fifteen (15) days of their appointment. Arbitration shall be completed no later than ninety (90) days after an arbitrator is selected by the parties or by the independent third parties. The procedures and methodology for binding arbitration shall be determined by the arbitrator, but shall be in compliance with applicable law.

#### **SECTION 9. CONTINGENT ON APPROPRIATIONS**

The obligations of the City and Town do not constitute an indebtedness of the City or Town within the meaning of any constitutional or statutory limitation or provision. The obligations of the City and Town for payment of the Sales Tax Increment under this Agreement shall be from year to year only and shall not constitute a mandatory payment obligation of the City or Town in any fiscal year beyond the present fiscal year. This Agreement shall not directly or indirectly obligate the City or Town to make any payments of Sales Tax Increment beyond those appropriated for any fiscal year in which this Agreement shall be in effect. The City and Town Manager (or any other officer or employee at the time charged with the responsibility of formulating budget proposals) is hereby directed to include in the budget proposals and appropriation ordinances submitted to the City Council and the Town Board, in each year prior to expiration of this Agreement, amounts sufficient to meet its obligations hereunder, but only if it shall have received such amounts in the form of Sales Tax Increment, it being the intent, however, that the decision as to whether to appropriate such amounts shall be at the discretion of the City Council and Town Board.

#### **SECTION 10. MISCELLANEOUS**

10.1. Amendment. This Agreement is the entire and only agreement between the Parties regarding the sharing of (1) costs for the Project; and (2) net new tax revenues and PIF generated with the CAC boundaries. There are no promises, terms, conditions, or other obligations other than those contained in this Agreement. This Agreement may be amended only in writing signed by the Parties.

10.2. Severability. Except as otherwise provided in this Agreement, if any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision of this Agreement and the rights of the Parties will be construed as if that part, term, or provision was never part of this Agreement.

10.3. Colorado Law. This Agreement is made and delivered with the State of Colorado and the laws of the State of Colorado will govern its interpretation, validity, and enforceability.

10.4. Jurisdiction of Courts. Personal jurisdiction and venue for any civil action commenced by any of the Parties to this Agreement for actions arising out of or relating to this Agreement will be the District Court of Larimer County, Colorado.

10.5. Representatives and Notice. Any notice or communication required or permitted under the terms of this Agreement will be in writing and may be given to the Parties or their respective legal counsel by (a) hand delivery; (b) deemed delivered three business days after being deposited in the United States mail, with adequate postage prepaid, and sent via registered or certified mail with return receipt requested; or (c) deemed delivered one business day after being deposited with an overnight courier service of national reputation have a delivery area of Northern Colorado, with the delivery charges prepaid. The representatives will be:

If to the City:                   City Manager  
300 LaPorte Avenue  
PO Box 580  
Fort Collins, CO 80524

With a copy to  
City Attorney  
300 LaPorte Avenue  
PO Box 580  
Fort Collins, CO 80524

If to the Town:                   Town Manager  
Windsor Town Hall  
301 Walnut Street  
Windsor, CO 80550

With a copy to  
Town Attorney  
c/o Town Manager  
Windsor Town Hall  
301 Walnut Street  
Windsor, CO 80550

10.6. Good Faith. In the performance of this Agreement or in considering any requested approval, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition or delay any approval, acceptance or extension of time required or requested pursuant to this Agreement.

10.7. Authorization. The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary action, notices, meetings, and hearings pursuant to any law required to authorize their execution of this Agreement have been made.

10.8. Assignment. Neither this Agreement nor the City or Towns' rights, obligations or duties may be assigned or transferred in whole or in part by either Party without the prior written consent of the other Party.

10.9. Execution in Counterparts. This Agreement may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute one and the same agreement.

10.10. No Third Party Beneficiary. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, are strictly reserved to the Parties and nothing in this Agreement shall give or allow any claim or right or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the Parties that no person and/or entity, other than the undersigned Parties, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

10.11. Recordation of Agreement. The City shall record a copy of this Agreement in the office of the Clerk and Recorder of Larimer County, Colorado.

10.12. Execution of Other Documents. The Parties agree to execute any additional documents and to take any additional actions necessary to carry out the terms of this Agreement.

Approved As To Form:

City Attorney

CITY OF FORT COLLINS

Mayor

ATTEST:

City Clerk



TOWN OF WINDSOR,

Mayor

ATTEST:

Town Clerk





**Exhibit B**

**Intergovernmental Agreement - Pertaining to the Development of the  
Interstate 1-25/Colorado Highway 392 Interchange**

**Permitted Uses in the Corridor Activity Center  
Land Use Table**

Lodging
Retail Store
Multi-Family Mixed-Use
Mixed Used Residential
Offices/Financial
Retail Establishment/Big Box
Small Scale Rec./Events Center
Standard Restaurant
Personal/Business Service Shops
Health Club
Schools-Private/Vocational Colleges
Drive Thru Restaurants
Fast Food Restaurants
Grocery/Supermarket
Medical Center/Clinics
Entertainment Facilities/Theaters
Tele-Communication Equipment, excluding freestanding towers
Cultural Venues
Fuel Sales Convenience Stores
Hospital
Long Term Care Facilities
Adult Day Care Centers
Unlimited Indoor Recreation

**December 13, 2010 Land Use Table**



1. THREE T INVESTMENTS LLLP (2 AC)
2. WINDSOR INVESTMENTS LTD (2.89 AC)
3. WINDSOR INVESTMENTS LTD (0.83 AC)
4. WINDSOR INVESTMENTS LTD (4.5 AC)
5. SDMP PROPERTIES LLC (1.28 AC)
6. WINDSOR PARTNERS LLC (1.74 AC)
7. WINDSOR INVESTMENTS LTD (1.62 AC)
8. PTARMIGAN BUSINESS PARK (0.66 AC)
9. WESTGATE COMMERCIAL CENTER ASSOCIATION (0.63 AC)
10. INTERSTATE LAND HOLDINGS LLC (2.69 AC)
11. SUSI PROPERTIES LLC (1.32 AC)
12. WESTGATE COMMERCIAL CENTER ASSOCIATION (0.43 AC)
13. BAILEY COMPANY W/ITE (1.01 AC)
14. KIPROGO LLC (1.79 AC)
15. FORMER TCE LLC (2.32 AC)
16. CITY OF FORT COLLINS (1.83 AC)
17. WESTGATE COMMERCIAL CENTER ASSOCIATION (0.81 AC)
18. WESTGATE HOSPITALITY LLC (2.21 AC)
19. MEYERS 4701 LLC (0.81 AC)
20. WESTGATE COMMERCIAL CENTER ASSOCIATION (0.77 AC)



## I-25 Corridor Activity Center

Total Acreage: 522.82 AC\*

\*Some properties that are partially contained in the Activity Center do not have Assessed Values and are not included in the Total Acreage calculation.

Activity Center Boundary



This map was created for illustrative purposes only. Any repercussions from the misuse or misrepresentation of this map or its contents, whether intentional or not, are the sole responsibility of the user.  
 Created: 4/22/2010  
 Updated: 4/22/2010  
 Prepared By: stometich  
 File: I-25\_Areas(22x34P).mxd





## FUTURE TOWN BOARD MEETINGS

Work Sessions & Regular Meetings will be held in the Board Chambers unless otherwise noted.

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October 26, 2015 6:00 p.m.	Town Board Work Session NFRMPO presentation – Terri Blackmore Windsor-Weld County Coordinated Planning Agreement draft common development standards
October 26, 2015 7:00 p.m.	Town Board Meeting
November 2, 2015 6:00 p.m.	Town Board Work Session Joint meeting with Fort Collins Poudre Valley REA, 7649 REA Pkwy, Fort Collins 80528
November 9, 2015 5:30 p.m./1 <sup>st</sup> floor	Board/Manager/Attorney Monthly Meeting Public Works Facility Update
November 9, 2015 7:00 p.m.	Town Board Meeting Kern Board Meeting
November 16, 2015 6:00 p.m.	Town Board Work Session <i>Road Impact Fee review of “look-back” provisions - tentative</i>
November 23, 2015 6:00 p.m.	Town Board Work Session Home Occupations that Involve the Tutoring of more than Two Students
November 23, 2015 7:00 p.m.	Town Board Meeting
November 30, 2015	Fifth Monday
December 7, 2015 6:00 p.m.	Town Board Special Meeting
December 14, 2015 5:30 p.m./1 <sup>st</sup> floor conference room	Board/Manager/Attorney Monthly Meeting
December 14, 2015 7:00 p.m.	Town Board Meeting
December 21, 2015 6:00 p.m.	Town Board Work Session
December 28, 2015 6:00 p.m.	Town Board Work Session
December 28, 2015 7:00 p.m.	Town Board Meeting

January 4, 2016                      Town Board Work Session  
6:00 p.m.

January 11, 2016                    Board/Manager/Attorney Monthly Meeting  
5:30 p.m./1<sup>st</sup> floor conference room

January 11, 2016                    Town Board Meeting  
7:00 p.m.                              Kern Board Meeting

January 18, 2016                    Town Board Work Session  
6:00 p.m.

January 25, 2016                    Town Board Work Session  
6:00 p.m.

January 25, 2016                    Town Board Meeting  
7:00 p.m.

**Additional Events**

October 22, 2015; 6 pm      Larimer County dinner – attending: Vazquez, Melendez, Baker, Morgan,  
Adams, Arnold

October 29, 2015; 6 pm      Weld County Town /County dinner – attending: Vazquez, Melendez,  
Morgan, Adams, Arnold

**Future Work Session Topics**

Broadband discussion/presentation  
Golf cars – citizen request  
Regional Tourism Act update