

**ORDINANCE NO. 2022-09**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO CONDITIONALLY APPROVING A SITE-SPECIFIC PLANNED UNIT DEVELOPMENT PLAN FOR LOTS 161C-R, 67, 69R-2 AND 71R, TRACT OS-3Y, AND PORTIONS OF OS-3BR-2 AND OS-3XRR (TO BE REPLATTED AS 161C-RR)**

WHEREAS, Merrimac Fort Partners, LLC (the “**Developer**”) is under contract to purchase certain real property described as Lot 161C-R, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 325409 (“**Lot 161C-R**”), from CO Lot 161-CR Mountain Village, LLC; and

WHEREAS, the Developer is under contract to purchase certain real property described as Lot 67, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 233115 (“**Lot 67**”), from TSG Asset Holdings, LLC; and

WHEREAS, the Developer is under contract to purchase certain real property described as Lot 69R-2, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 272500 (“**Lot 69R-2**”), from TSG Asset Holdings, LLC; and

WHEREAS, the Developer is under contract to purchase certain real property described as Lot 71R, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 274123 (“**Lot 71R**”), from TSG Asset Holdings, LLC; and

WHEREAS, the Developer is under contract to purchase certain real property described as Tract OS-3Y, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 367628 (“**Tract OS-3Y**”), from TSG Ski & Golf Company, LLC; and

WHEREAS, the Town of Mountain Village (“**Town**”) is the owner of certain real property adjacent to Lot 161C-R described as open space parcels OS-3BR-2 and OS-3XRR, according to the respective plats recorded as Reception Nos. 416994 and 405665 (the “**Town Property**”); and

WHEREAS, the Developer has submitted a Major Subdivision application to the Town (“**Subdivision Application**”) to replat Lot 161C-R, Lot 67, Lot 69R-2, Lot 71R, Tract OS-3Y, and portions of the Town Property more particularly described in **Exhibit A** attached hereto (the “**Adjustment Parcels**”) into one integrated parcel to be known as Lot 161C-RR (the “**Property**”), as depicted on the replat of the Property set forth in **Exhibit B** hereto (“**Property Replat**”), for the purpose of including the Property in the Developer’s SPUD Application (defined below); and

WHEREAS, the Developer has submitted applications to the Town for approval of a Site-Specific Planned Unit Development (“**SPUD**”) for the Property, which application consists of the materials submitted and itemized on **Exhibit C**, attached hereto, plus all statements, representations, and additional documents of the Developer and its representatives as reflected in the minutes of the public hearings before the Design Review Board (“**DRB**”) and the Town of Mountain Village Town Council (“**Town Council**”) (collectively, the “**SPUD Application**”), in accordance with the Final SPUD Plans submitted in connection with the Final SPUD Application as listed in **Exhibit D** (“**Final SPUD Plans**”); and

WHEREAS, the current owners of Lot 161C-R, Lot 67, Lot 69R-2, Lot 71R, and Tract OS-3Y have consented to Developer’s pursuing the SPUD Application and Subdivision Application; and

WHEREAS, the Town has consented to including the Adjustment Parcels in the Developer’s SPUD Application and Subdivision Application; and

WHEREAS, the Subdivision Application and the SPUD Application are being processed and considered concurrently by the DRB and Town Council; and

WHEREAS, the DRB held public hearings on February 17, 2022, continued to March 17, 2022, to consider the Conceptual SPUD Application and testimony and comments from the Developer, Town Staff, and members of the public, and voted 6-1 to issue a recommendation of approval to Town Council concerning the Conceptual SPUD Application, subject to conditions; and

WHEREAS, the Town Council held public hearings on February 17, 2022 and March 17, 2022 to consider the Conceptual SPUD Application, the DRB's recommendations, and testimony and comments from the Developer, Town Staff, and members of the public, and voted unanimously to approve the Conceptual SPUD Application, subject to conditions; and

WHEREAS, the DRB held a public meeting and a public hearing on May 17, 2022 to consider the Sketch SPUD Application and testimony and comments from the Developer, Town Staff, and members of the public, and voted 4-3 to approve the Sketch SPUD Application, subject to conditions; and

WHEREAS, the DRB held a public hearing on July 20, 2022, to consider the Final SPUD Application and testimony and comments from the Developer, Town Staff, and members of the public, and voted 5-2 to issue a recommendation of approval to the Town Council concerning the Final SPUD Application, subject to conditions; and

WHEREAS, the DRB held a public hearing on July 20, 2022 to consider the Subdivision Application and testimony and comments from the Developer, Town Staff and members of the public and voted 5-2 to issue a recommendation of approval to the Town Council concerning the Subdivision Application, subject to conditions; and

WHEREAS, the Town Council held a public hearing on July 21, 2022 to consider the Final SPUD Application, the first reading of this Ordinance, the DRB's recommendations, and testimony and comments from the Developer, Town Staff, and members of the public and voted unanimously to approve: (i) the Final SPUD Application, subject to conditions; and (ii) the first reading of this Ordinance, subject to conditions and a second reading of this Ordinance to be held at a public hearing on August 25, 2022; and

WHEREAS, at its meeting on August 25, 2022, the Town Council continued the public hearing on second reading to September 8, 2022; and

WHEREAS, the Town Council held a public hearing on September 8, 2022 to consider the Subdivision Application, the DRB's recommendations, and testimony and comments from the Developer, Town Staff, and members of the public, and voted 6-0 to approve the Subdivision Application and the Property Replat, subject to conditions as set forth in Town Council Resolution No. 2022-0908-14; and

WHEREAS, the Town Council held a public hearing on September 8, 2022 to consider the second reading of this Ordinance and testimony and comments from the Developer, Town Staff, and members of the public, and voted 6-0 to approve this Ordinance ("**Final SPUD Approval**"); and

WHEREAS, the public hearings and meetings to consider the Subdivision Application and the SPUD Applications were duly noticed and held in accordance with the Town's Community Development Code ("**CDC**"); and

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.12 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below and in the Development Agreement:

1. The proposed PUD is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site unless the PUD is proposing a variation to such standards;
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general;
4. The proposed PUD is consistent with and furthers the PUD purposes and intent;
5. The PUD meets the PUD general standards;
6. The PUD provides adequate community benefits;
7. Adequate public facilities and services are or will be available to serve the intended land uses;
8. The proposed PUD shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
9. The proposed PUD meets all applicable Town regulations and standards unless a PUD is proposing a variation to such standards; and

WHEREAS, the Town Council now desires to approve the Final SPUD Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

**SECTION 1. RECITALS.** The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Ordinance.

**SECTION 2. APPROVALS.**

2.1 **FINAL SPUD APPLICATION.** The Town Council hereby approves the Final SPUD Application, the Conveyance MOU (defined below) and Development Agreement (defined below), subject to the conditions set forth below, and authorizes the Mayor and Town Clerk to sign the Conveyance MOU and Development Agreement on behalf of the Town following approval of the same by the Town Manager. All exhibits to this Ordinance are available for inspection at the Town Clerk's Office. Further, subject to Condition #3.2 below and Developer's execution of the Development Agreement, the Town Council authorizes conveyance of the Adjustment Parcels to Developer, or Developer Party (defined below).

2.2 **FINAL SPUD PLANS.** The Town Council approves the Final SPUD Plans.

2.3 **CDC VARIATIONS.** The Town Council approves the following variations from the presumptive standards in the CDC:

- a. The maximum height for the Property shall be in accordance with the maximum heights set forth in the Town of Mountain Village Comprehensive Plan, Table 7, of 95.5 feet for the portion of the Property that was previously platted as Lot 161C-R and 78.5 feet for the portion of the Property that was previously platted as Lots 67, 69R-2, and 71R and Tract OS-3Y (“**SPUD Maximum Heights**”). The Final SPUD Plans, as approved by this Ordinance, include the maximum height of the building located on the portion of the Property that was previously platted as Lot 161C-R of 89.9 feet and an average height of 59.7 feet. The Final SPUD Plans, as approved by this Ordinance, include the maximum height of the portion of the hotel building to be constructed on the portion of the Property that was previously platted as Lots 67, 69R-2, and 71R and Tract OS-3Y of 78.2 feet and an average height of 66.9 feet. Notwithstanding the foregoing, the maximum and average building heights set forth in the Final SPUD Plans shall be subject to a five percent (5%) variation; provided, however, that in no event shall the height of any building on the Property exceed the SPUD Maximum Heights. A Class 1 application shall be required to vary any of the maximum building and average heights set forth in the Final SPUD Plans in accordance with this approved 5% variation. The foregoing 5% variation shall be deemed to be in substantial conformance with the SPUD Application. These height limitations shall be measured pursuant to the CDC methodology.
- b. The Town Council approves a waiver to the Hotel Condominium Regulations at CDC Section 17.6.3.
- c. Village Center Footprint Lots (i.e., Lots 67, 69R-2, and 71R) shall be permitted to exceed 25% per CDC Section 176.3.4.H.
- d. Town Council approves the length of validity for the Final SPUD Approval and the Subdivision Approval under CDC Sections 17.4.12 (D)(1) c), 17.4.3(N)(2)(a) and 17.4.3 (N)(3) to be thirty-six (36) months from the Effective Date of this ordinance, with a one-time Town Staff-level approval of an additional twelve (12) months, upon request (“**Approval Period**”).
- e. Minor changes in the number of units of density allocated to the Property under this Ordinance may be approved, including a transfer to the Town of Mountain Village Density Bank, pursuant to a Class 1 application; provided, however, this provision shall be limited to: (i) a change in the number Hotel Residences (defined below) of no more than 3 units; (ii) a change in the number of Hotel Rooms (defined below) that does not decrease the total below fifty (50) individual rooms, and (iii) a change in the number of Private Residences (defined below) of no more than 5 units; (iv) increases, but not decreases, in the total number of Employee Apartment units.
- f. All other proposed changes or amendments to the Final SPUD Approval shall be processed in accordance with the CDC provisions in effect as of the date of approval of this Ordinance; provided, however, in the event of any disagreement between the Developer and Town Staff as to the applicable process, including but not limited to what constitutes a “minor” vs. “major” change to the SPUD, the Developer shall be entitled to have the dispute resolved via a Class 2 application to determine the applicable process for the proposed amendment or change. If it is determined pursuant to the Class 2 application process that the change is not “minor,” the Developer shall be required to submit a Class 5 application for the proposed SPUD amendment(s).

2.4 **ZONING AND DENSITY.** The Town Council approves the rezoning of and density for the Property as follows. The depiction of the Property included as Exhibit B shall constitute the map of the rezoned area required by CDC Section 17.4.9(D)(1)(a).



Table 1. Current Zoning and Density for the Property

Lot/Tract	Zoning	Zoning Designations	Person Equivalent per Unit Type	Total Person Equivalents	Acreage
161C-R	Village Center	33 Condominium Units 2 Hotel Efficiency Units	3 2	99 4	2.84
67	Village Center Footprint Lot	14 Condominium Units	3	42	0.12
69R-2	Village Center Footprint Lot	12 Condominium Units	3	36	0.23
71R	Village Center Footprint Lot	9 Condominium Units 1 Employee Apartment		27 3	0.17
OS-3Y	Village Center Open Space				0.587
OS-3BR-2	Village Center Open Space				2.726
OS-3XRR	Village Center Open Space				1.969
Total				211	4.437

Table 2. Approved Zoning and Density for the Property

Lot	Zoning	Zoning Designations	Person Equivalent per Unit Type	Total Person Equivalents	Acreage
161C-RR	PUD Zone District	29 Condominium Units	3	87	4.437
		92 Efficiency Lodge Units	.5	46	
		38 Lodge Units	.75	28.5	
		10 Employee Apartments	3	30	
		approx. 20,240 sq. ft. Commercial Space			
Total				191.5	4.437

- a. *Rezone and Density Transfers.* To create the zoning and density in Table 2 above, the Developer will rezone Lot 161C-R's 2 Hotel Efficiency Units, with total person equivalent of 4, to 8 Efficiency Lodge Units, with a total person equivalent of 4. The Developer will transfer 4 Condominium Units from Lot 161C-R, 14 Condominium Units from Lot 67, 12 Condominium Units from Lot 69R-2, and 9 Condominium Units from Lot 71-R into the Town's Density Bank (a total of 39 Condominium Units). A new density certificate will be issued to the Developer reflecting these changes.
- b. *Density Certificate #42.* The Developer will use 52.75 Efficiency Lodge Units, with a total person equivalent of 26.375. A new density certificate will be issued with the remaining density in the ownership of the Developer.
- b. *Density Certificate #38.* The Developer will use .25 Efficiency Lodge Units, with a total person equivalent of .125, and 59 Lodge Units, with a total person equivalent of 44.25. Of the 59 Lodge Units, the Developer will rezone 21 Lodge Units, with a total person equivalent of 15.75, to 31.5 Efficiency Lodge Units, with the same person equivalent. A new density certificate will be issued with the remaining density in the ownership of TSG Ski & Golf Company, LLC.

- c. *Density Certificate #27*. The Town will rezone 9 Employee Condominiums, with a total person equivalent of 27, to Employee Apartments. A new density certificate will be issued with the remaining density of 4 Employee Condominiums in the ownership of the Town.

2.5 **PARKING.** The Town Council approves the parking requirements for the Property as follows:

<b>Parking</b>	<b>Requirement per Type</b>	<b>Required</b>	<b>Provided</b>
29 Condominiums	1 space per unit	29	29
53 Hotel Rooms (Efficiency Lodge Units)	.5 spaces per unit	26.5	26.5
77 Lodge Units (39 Efficiency Lodge + 38 Lodge Units)	.5 per unit	38.5	38.5
10 Employee Apartments	1 space per unit	10	10
HOA Maintenance Vehicles	1-5 spaces	5	5
Ridge Parking	36	36	36
Commercial High Intensity – Restaurant (5,050 sq. ft.)	1 space per 500 sq. ft.	10.1	10
Commercial Low Intensity – Spa, Pool, Fitness (15,425 sq. ft.)	1 space per 1,000 sq. ft.	15.5	15.5
Town Parking (Community Benefit)	2 spaces	2	2
Additional Parking (Hotel Operations)	none	none	23
Total		168	195.5(196)

2.6 **CDC DESIGN VARIATIONS.** The Town Council approves the following variations to the CDC’s Design Regulations for the Property:

- a. Exterior wall materials (CDC Section 17.5.6.E.4)
  - b. Glazing variation (CDC Section 17.5.6.G.1)
  - c. Commercial ground level and plaza area (CDC Sections 16.5.15.B.1 & 2)
- Specific Approvals:
- d. Roof design – green roof (CDC Section 16.5.6.C.1)
  - e. Roof material – stone ballast, metal fascia (CDC Section 17.5.6.C.3)

**SECTION 3. CONDITIONS.** The approval of the Final SPUD Application is subject to the following terms and conditions:

3.1. All conditions of the approval of the Subdivision Application as set forth in Town Council Resolution No. 2022-0908-14 (“**Subdivision Approval**”) and as set forth on the Property Replat and in the DRB’s final design review on July 20, 2022 are conditions of this Final SPUD Approval.

3.2. The Town Council must separately approve a Major Subdivision application to create the Adjustment Parcels (“**Adjustment Parcels Subdivision Application**”). The Developer shall submit the Adjustment Parcels Subdivision Application to the Town no later than six (6) months after the Effective Date of this Ordinance in accordance with the Conveyance MOU (defined below).

3.3 **Conveyance MOU.** Within sixty (60) days of the Effective Date of this Ordinance, the Town and Developer shall work together in good faith to prepare and execute a memorandum of understanding, or similar agreement in a form acceptable to the Town Manager, by which the parties shall identify the procedural steps for

conveyance and closing of the Adjustment Parcels and order of recordation of the necessary documents, which may be approved by the Town Manager (“**Conveyance MOU**”).

3.4 **Development Agreement.** Prior to the expiration of the Approval Period, the Town and Developer (or Developer Party, as defined below) shall enter into a Development Agreement in substantially the form set forth in **Exhibit E**, attached hereto, which shall incorporate by reference all conditions of this Final SPUD Approval, the Subdivision Approval, the Adjustment Parcels Subdivision Application approval and the Conveyance MOU. The Town Manager is authorized to approve the final version of the Development Agreement and, upon such approval, the Development Agreement and all related documents necessary to effectuate the intent of this Ordinance may be executed by the Town Manager, Director of Community Development, Mayor, and Town Clerk, as appropriate or necessary.

3.5 **Community Benefits.** The Developer agrees to provide the following as “**Community Benefits**”:

- a. \$650,000 contribution to the Town for revitalization of and improvements, including design services, to the Village Pond area and adjacent plazas, including pedestrian circulation around the western edge of the Pond, allowing for more intensive improvements and plantings on the eastern edge and connecting the wetlands walking trail from the Pond/Convention Center Plaza to Heritage/Gondola Plaza (“**Pond Area Improvements**”). A \$500,000 payment towards the Pond Area Improvements must be paid prior to building permit issuance. Prior to the issuance of a building permit, the Town and Developer shall enter into a Pond Area Agreement, which shall set forth the process to be followed by the Town and Developer to determine the design, components, sequencing and construction of the Pond Area Improvements and shall memorialize the Developer’s contribution of \$150,000 of design services for the Pond Area Improvements to be utilized in connection with the process set forth in the Pond Area Agreement.
- b. Fixed financial or in-kind land contribution of \$2,500,000 for workforce housing, which must be made prior to building permit issuance (“**Workforce Housing Contribution**”). Acceptance of any property hereunder is at the sole discretion of the Town. The Town reserves the right to obtain an appraisal, or other valuation method approved by the Town Manager, to verify the value of the land proposed to be conveyed prior to acceptance of said land. If the property does not appraise at \$2,500,000, Developer will pay the balance in cash. In the event the land is not accepted by the Town, Developer will provide the cash equivalent for a total contribution of \$2,500,000.
- c. Construction of a public bathroom in the northern retail section of the project that ties to the new plaza of approximately 500 square feet in size (“**Public Bathroom**”), which shall be conveyed to the Town prior to issuance of a final certificate of occupancy. The Town, and not the Developer, shall be responsible for maintenance of the public restrooms to be dedicated to the Town.
- d. Construction of a storage facility for the Town approximately 600 square foot in size (“**Storage Facility**”), which shall be conveyed to the Town prior to issuance of a final certificate of occupancy.
- e. Conveyance of two deeded parking spaces within the project’s underground parking garage to the Town to be used by Town Staff in connection with gondola operations (“**Town Parking Spaces**”), which shall be conveyed to the Town prior to issuance of final certificate of occupancy.
- f. Construction of publicly accessible plaza areas connecting to the public Gondola Plaza (“**Plaza Areas**”). The Plaza Areas will be extensively planted to maintain the natural landscape as it flows through the site. This includes improvements to the alley between Tracks and the gondola station and assists with separating skier traffic from retail traffic. The Plaza Areas shall be constructed prior to issuance of a final certificate of occupancy and shall be consistent with the map attached hereto as **Exhibit F** and as further defined by as-builts upon completion. The improved area for public use is more than the CDC requires.
- g. Enhancement of and incorporation of the existing wetlands into a lush, “**Wetlands Walking Trail**” that is 10 feet in width and connects the Pond/Convention Center Plazas to Heritage Plaza and the Gondola Plaza. This enhancement also creates a path from Village Pond Plaza to Mountain Village

Boulevard, as depicted in Exhibit F. The Wetlands Walking Trail shall be completed prior to issuance of a final certificate of occupancy.

- h. Construction of a trash compacting facility within the project which will reduce the number of trips over Mountain Village Boulevard by large trash removal trucks and equipment.
- i. Provide a connection between the Ridge Trail and the project's après ski plaza, which provides access for hikers to the Wetlands Walking Trail ("**Ridge Trail Connection**"). A public easement to the Town will be provide prior to issuance of a final certificate of occupancy.
- j. A waiver from any obligation of the Town to pay HOA dues on the two Town parking spaces, public restroom, and storage area.
- k. Construction of a vehicular service parking space on Mountain Village Boulevard to facilitate deliveries for neighbors (e.g., Le Chamonix).
- l. The following items as provided in Table 6. Public Benefits in the Town's Comprehensive Plan:
  - #1. Hot beds.
  - #12. Utility easements to Parcel G, as may be reasonably requested by the owner of Parcel G.
  - #13. Coordinated development between Parcel D (Pond Lots) and Parcels F and F1 (Lot 161C-R).
  - #14. A vehicular delivery and pedestrian access from Mountain Village Boulevard to Le Chamonix and neighbors (as noted under Item 6.k. above).
  - #17. Enhanced riparian corridor.

3.6 **Public Improvements**. The Developer agrees to provide the following "**Public Improvements**":

- a. A snow-melted pedestrian sidewalk along Mountain Village Boulevard, including safety lighting, that connects the porte cochere along Mountain Village Boulevard to the stairs from Mountain Village Boulevard to the Pond Plaza ("**MVB Sidewalk**"). The Developer shall dedicate the MVB Sidewalk to the Town prior to issuance of certificate of occupancy, but the Developer shall maintain the MVB Sidewalk. The Town and the Developer shall enter into an agreement pertaining to the Developer's maintenance of the MVB Sidewalk prior to the issuance of the final certificate of occupancy. The Town shall have the right but not the obligation to maintain the MVB Sidewalk in the event Developer fails to do so. If the Town causes any damage to the MVB Sidewalk during the course of the Town's operations, then the Town shall be responsible for the costs of repairs necessitated by the Town's actions, provided that such repairs shall be made in the time and manner determined by the Town in its reasonable discretion, and further provided that nothing herein shall be construed as a waiver of the Town's governmental immunity.
- b. Relocation of water and sewer main lines in accordance with a utility relocation plan to be submitted in connection with the application for a building permit and easements to the Town for the relocated main lines.
- c. Repaving a portion of Mountain Village Boulevard after relocation of water and sewer lines.
- d. Construction of the Wetlands Walking Trail, Plaza Areas, and primary public pedestrian routes including bridges consistent with the map attached hereto as Exhibit F. The Developer shall either grant a public easement to the Town for the Wetlands Walking Trail and Plaza Areas or dedicate said trail and plazas to the Town prior to final certificate of occupancy issuance. Developer shall be responsible for maintaining the Wetlands Walking Trail and Plaza Areas; provided, however, that the Town shall have the right, but not the obligation, to maintain the Trails and Plazas in the event Developer fails to do so. If the Town causes any damage to the Wetlands Walking Trail and Plaza Areas during the course of the Town's operations, then the Town shall be responsible for the costs of repairs necessitated by the Town's actions, provided that such repairs shall be made in the time and manner determined by the Town in its reasonable discretion, and further provided that nothing herein shall be construed as a waiver of the Town's governmental immunity.
- e. Construction of the Ridge Trail Connection and the Developer shall grant a public easement to the Town for the Ridge Trail Connection prior to final certificate of occupancy issuance. The Developer shall be responsible for maintaining the Ridge Trail Connection; provided, however that the Town shall have the right, but not the obligation, to maintain the Ridge Trail Connection in the

event Developer fails to do so. If the Town causes any damage to the Ridge Trail Connection during the course of the Town's operations, then the Town shall be responsible for the costs of repairs necessitated by the Town's actions, provided that such repairs shall be made in the time and manner determined by the Town in its reasonable discretion, and further provided that nothing herein shall be construed as a waiver of the Town's governmental immunity.

- f. Additional Public Improvements may be required under the CDC (as it exists on the date of approval of this Ordinance) or other applicable building codes and as determined by Town Staff based on final construction plans submitted at the time of building permit application or in connection with the Adjustment Parcels Subdivision Application. In the event such additional Public Improvements are required, Developer and the Town shall update or amend the Development Agreement to include such improvements and the performance guarantee required therefor.

3.7 All Public Improvements to be conveyed or dedicated to the Town shall be constructed by the Developer at its expense pursuant to plans and specifications approved by the Town Engineer, and the Developer shall provide a letter of credit or other security, in a form subject to approval by the Town Manager (which shall not be unreasonably withheld), to secure the construction and completion of such improvements based on engineering cost estimates to be approved by the Town Engineer. The procedures for providing and releasing security, inspection and acceptance of conveyance or public dedications, and construction warranties for the Public Improvements shall be addressed in the Development Agreement and/or a supplement thereto to be executed prior to issuance of a building permit when final construction plans and specifications and cost estimates are complete.

3.8 The housing mitigation requirements for the Project are being satisfied by the construction of 10 Employee Apartments, as shown on the Final SPUD Plans, which cannot be rezoned or diminished at a future date without approval by Town Council. A final housing mitigation based upon the construction drawings will be submitted with the building permit application to verify compliance with the housing mitigation requirements pursuant to the housing mitigation ordinance in effect as of the date of approval of this Ordinance. A deed restriction in substantially the form attached here to as **Exhibit G** shall be recorded with the San Miguel County Clerk and Recorder contemporaneously with the recordation of the condominium map for the Project, and any prior lienholder must agree to subordinate to this deed restriction. In the event of any conflict between Exhibit G and the recorded deed restriction, the recorded version of the deed-restriction shall control.

3.9 **Hotel Rooms.** The 53 Efficiency Lodge Units labeled as *Hotel Rooms* ("Hotel Rooms") on the Final SPUD Plans shall be condominiumized as one (1) condominium unit ("**Hotel Rooms Unit**") for the purpose of the condominium documents, association and ownership and may not be individually condominiumized.

3.10 **Hotel Residences.** The Lodge Units and Efficiency Lodge Units configured with lock-off units, as labeled on the Final SPUD Plans as *Hotel Residences* ("Hotel Residences"), shall be subject to a deed restriction whereby when not occupied by the owner, the Hotel Residences will be available for rent by the general public, on such terms to be determined by the Town and Developer within sixty (60) days of Final SPUD Approval, as approved by the Town Manager. Such deed restriction shall be recorded contemporaneously with the condominium map for the Project and prior to issuance of a final certificate of occupancy and prior to any sale or lease of the Hotel Residences.

3.11 **Employee Apartments.** The 10 Employee Apartments must be constructed concurrently with the free-market portions of the Property.

3.12 **Private Residences.** The Condominium Units labeled on the Final SPUD Plans as *Private Residences* ("**Private Residences**") shall not be subject to any separate deed restriction and may be individually condominiumized.



3.13 The Hotel Rooms must be constructed concurrently with the Private Residences.

3.13 The Developer shall provide the Town with written confirmation of the five-star operator's commitment to operate and manage the Hotel Rooms and Hotel Residences prior to building permit application submittal.

3.14 In the event that a five-star operator does not continue to operate and manage the Hotel Rooms and Hotel Residences constructed on the Property, the Developer shall be required to process a Class 4 application to amend the Final SPUD Approval to allow for an operator with fewer than five stars.

3.15 A Class 3 Application, Sign Plan must be submitted prior to issuance of building permit.

3.16. Prior to submittal of a building permit application, the Developer will revise the landscape plans to include details of green roof plantings, to indicate the required seed mix specifications for both native grass and riparian zones, and to indicate any areas of low grow fescue planting to be reviewed and approved by Town Staff. Final irrigation calculations will be provided with the building permit submittal for Town Staff review.

3.17 Within six (6) months of Final SPUD Approval, the Developer will work with the Town and a wetlands consultant to provide a detailed plan for the Gorrone Creek Riparian Corridor and Pond edge that addresses the proposed recirculation system, creek bed liner, enhanced pond outlet installation, planting, and revegetation for both the riparian corridor and pond edge. This plan must be approved by Town Staff (including Plaza and Public Works Staff as it relates to Village Center continuity). To the extent that the Application involves a proposal to provide flows into the Village Center Pond from Gorrone Creek, any increased flows or increased retention of water in the pond shall be subject to confirmation that a legal and physical water supply exists for such purposes or can be provided under the terms of existing water rights held by TSG Ski & Golf, LLC and/or the Town and that any water rights issues have been adequately addressed.

3.18 Requirements for a delivery management/flagger system for the loading dock will be memorialized in the Development Agreement.

3.19 Construction mitigation plans will continue to be updated in coordination with the Town, as well as the State of Colorado regarding storm water mitigation, and the Colorado Passenger Tramway Safety Board regarding any gondola impacts. Final construction mitigation plans must be approved by Town Staff prior to building permit issuance and must begin six months prior to anticipated submittal of the building permit application. This includes a phased and staged construction mitigation plan, ongoing communications plan, and an update to the interim utilities plan.

3.20 Any necessary approvals from the Colorado Passenger Tramway Safety Board for subgrade gondola encroachments must be obtained prior to building permit issuance.

3.21 The Developer will work with the Town to determine necessary and appropriate lighting at the proposed sidewalk along Mountain Village Boulevard. This additional lighting must be approved by Town Staff prior to building permit issuance.

3.22 Town Staff will evaluate whether additional plantings for screening are necessary to screen the gas regulator station prior to issuance of a final certificate of occupancy.

3.23 Prior to final certificate of occupancy issuance, the Developer will enter into a revocable encroachment agreement with the Town for any approved encroachments in the General Easement. This includes any encroachments that already exist on the Property as well as any new encroachments.



3.24 A monumented land survey of the footers of the structures shall be provided to the Town prior to pouring concrete to determine whether there are any additional encroachments into the General Easement.

3.25 A monumented land survey shall be prepared by a Colorado public land surveyor in accordance with the conditions of the building permit to establish the maximum building height and maximum average building height.

3.26 Prior to the Town's Building Division conducting the required framing inspection, a four foot by eight-foot (4' x 8') materials board must be erected on the site consistent with the DRB approval to show:

- a. the stone, setting pattern, and any grouting with the minimum size of four feet by four feet (4' x 4');
- b. wood that is stained in the approved color(s);
- c. any approved metal exterior material;
- d. roofing material(s); and
- e. any other approved exterior materials, including paver samples for public plazas and pathways.

3.27 It is incumbent upon the Developer to understand whether above grade utilities and Town infrastructure (e.g., fire hydrants and electric utility boxes), whether placed in the right of way or General Easement, are placed in an area that may encumber access to the Property. Any relocation of such above grade infrastructure appurtenances will occur at the Developer's sole expense and in coordination with the appropriate entity (e.g., fire department, SMPA, or Town) so that the relocation position is satisfactory to the Town.

3.28 Prior to issuance of a final certificate of occupancy, the Developer shall coordinate a civic wayfinding program with Town Staff.

3.29 The Developer shall pay to install, operate, and maintain a Town-approved snowmelt system in accordance with the Snowmelt Plan included in the Final SPUD Plans and in accordance with the Development Agreement.

3.30 Pursuant to Section 17.3.4(H) of the Code, the Developer, at its expense, shall construct onsite improvements, including but not limited to pavers, landscaping, walkways, rails and stairs (as applicable), and snowmelt for all areas designated for public access, and be responsible for continued maintenance thereof. The Developer's maintenance responsibilities for such onsite improvements shall also be outlined in the governing documents of the owners' association, which governing documents shall be subject to review and approval by the Town Attorney, which approval shall not be unreasonably withheld.

3.31 All representations of the Developer, whether within the SPUD Applications submittal materials or at the DRB or Town Council public hearings, are conditions of this approval.

**SECTION 4. SEVERABILITY.** If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

**SECTION 5. EFFECTIVE DATE.** This Ordinance shall become effective on October 8, 2022 ("**Effective Date**") and shall be recorded in the official records of the Town, kept for that purpose, and shall be authenticated by the signatures of the Mayor and the Town Clerk.

**SECTION 6. EXPIRATION OF APPROVALS.** The Final SPUD Approval and the Subdivision Approval shall expire on the expiration of the Approval Period (as may be extended) unless all of the following items have been completed prior to the expiration of the Approval Period (as may be extended):

- a. Fee title ownership of Lot 161C-R, Lot 67, Lot 69R-1, Lot 71R and Tract OS-3Y shall be conveyed to the Developer, or an affiliated party of the Developer (“**Developer Party**”) approved by the Town in accordance with the Conveyance MOU;
- b. All conditions under the Conveyance MOU have been resolved to the satisfaction of Town Staff;
- d. The Property Replat shall be executed by the Town and the Developer or Developer Party and recorded in the records of the San Miguel County Clerk and Recorder;
- e. This Ordinance shall be recorded in the records of the San Miguel County Clerk and Recorder; and
- f. The Development Agreement shall be executed by the Town and the Developer or Developer Party and recorded in the records of the San Miguel County Clerk and Recorder.

**SECTION 7. RECORDATION.** This Ordinance shall be recorded with the San Miguel County Clerk & Recorder contemporaneously with the recordation of the Property Replat and Development Agreement.

**SECTION 8. PUBLIC HEARING.** A public hearing on this Ordinance was held on the 8<sup>th</sup> day of September, 2022 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado 81435.

**SECTION 9. VESTED RIGHTS.** The Town Council finds and determines that the SPUD constitutes a site-specific development plan for purposes of Section 17.4.17 of the CDC and C.R.S. § 24-68-101, *et seq.*, and that the criteria for approval of a vested property right set forth in CDC Section 17.4.17(D) have been satisfied. The documents comprising the site-specific development plan as included in the Application shall be notated as required by CDC Section 17.4.17(E)(2). Additional details concerning the scope of the vested rights granted by this Ordinance are set forth in the Development Agreement.

**SECTION 10. PUBLICATION.** The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.8 of the Charter.

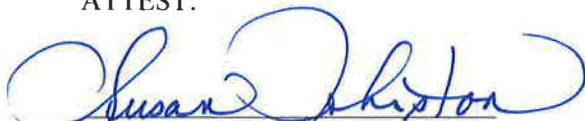
**INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21<sup>st</sup> day of July 2022**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO,  
A HOME-RULE MUNICIPALITY**

By:   
Laila Benitez, Mayor

ATTEST:

  
Susan Johnston, Town Clerk


**HEARD AND FINALLY ADOPTED** by the Town Council of the Town of Mountain Village, Colorado this 8<sup>th</sup> day of September 2022

**TOWN OF MOUNTAIN VILLAGE:**


**TOWN OF MOUNTAIN VILLAGE, COLORADO  
A HOME-RULE MUNICIPALITY**

By:   
\_\_\_\_\_  
Laila Benitez, Mayor

ATTEST:

  
\_\_\_\_\_  
Susan Johnston, Town Clerk

Approved as to Form:

  
\_\_\_\_\_  
David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2022-09 ("Ordinance") is a true, correct, and complete copy thereof.
2. The Ordinance was introduced, read by title, approved on first reading and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on July 21, 2022, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem	X			
Marti Prohaska	X			
Harvey Mogenson	X			
Patrick Berry				X
Peter Duprey	X			
Jack Gilbride	X			

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on August 31, 2022 in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on September 8, 2022. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem	X			
Marti Prohaska	X			
Harvey Mogenson	X			
Patrick Berry				X
Peter Duprey	X			
Jack Gilbride	X			

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 8<sup>th</sup> day of September 2022.

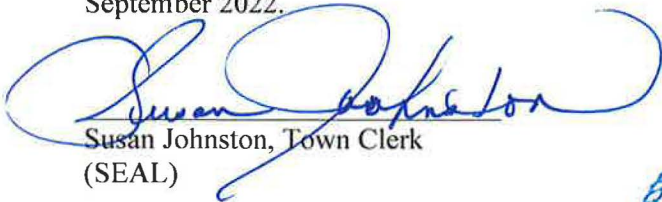
  
 Susan Johnston, Town Clerk  
 (SEAL)





Exhibit A

[Legal description of the adjustment parcels]

**Open Space Parcels to be conveyed by Town to Merrimac-Fort and to be included in future Lot 161-CRR**

Open Space Parcel 1 (Portion of Tract OS3-BR-2)

A portion of Tract OS-3BR-2, Mountain Village, according to the Plat of Lot 109R And Tract OS-3BR-2, Town of Mountain Village, a Replat of Lots 73-76R, 109, 110, Tract 89-A and Tract OS-3BR-1, Town of Mountain Village recorded March 18, 2011 in Plat Book 1 at page 4455, County of San Miguel, State of Colorado further described as follows:

Beginning at a corner point common to said Tract OS-3BR-2, Tract OS-3XRR, Mountain Village, according to the Plat of Lot 38-50-51R, Tract OS-3CRR and Tract OS-3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, Town of Mountain Village, recorded February 11, 2009 in Plat Book 1 at page 4061 and Tract OS-3Y, Town of Mountain Village, according to the Replat of Tract OS-3, OS-3B, OS-3C & OS-3E recorded July 14, 2004 in Plat Book 1 at page 3325, County of San Miguel, State of Colorado, being the POINT OF BEGINNING

Thence S 86° 22' 48" W for a distance of 26.61 feet along the common boundary of said Tract OS-3BR-2 and said Tract OS-3XRR;

Thence N 22° 35' 43" E for a distance of 24.59 feet;

Thence N 05° 14' 12" W for a distance of 36.41 feet;

Thence N 27° 15' 42" W for a distance of 62.28 feet;

Thence N 10° 37' 14" E for a distance of 39.48 feet to a point on the eastern boundary of said Tract OS-3BR-2;

Thence S 19° 12' 32" E for a distance of 35.75 feet along said eastern boundary of said Tract OS-3BR-2;

Thence continuing along said eastern boundary S 28° 34' 35" E a distance of 50.36 feet;

Thence continuing along said eastern boundary S 09° 07' 19" E for a distance of 38.06 feet;

Thence continuing along said eastern boundary S 00° 19' 34" W for a distance of 35.88 feet to the POINT OF BEGINNING;

County of San Miguel, State of Colorado

Containing 0.063 acres more or less;

Open Space Parcel 2 (Portion of Tract OS-3XRR)

A portion of Tract OS-3XRR, Mountain Village, according to the Plat of Lot 38-50-51R, Tract OS-3CRR and Tract OS-3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, Town of Mountain Village, recorded February 11, 2009 in Plat Book 1 at page 4061 County of San Miguel, State of Colorado further described as follows:

Beginning at a corner point common to said Tract OS-3XRR, Tract OS-3BR-2, Mountain Village, according to the Plat of Lot 109R And Tract OS-3BR-2, Town of Mountain Village, a Replat of Lots 73-76R, 109, 110, Tract 89-A and Tract OS-3BR-1, Town of Mountain Village recorded March 18, 2011 in Plat Book 1 at page 4455 and Tract OS-3Y, Town of Mountain Village, according to the Replat of Tract

OS-3, OS-3B, OS-3C & OS-3E recorded July 14, 2004 in Plat Book 1 at page 3325, County of San Miguel, State of Colorado, being the POINT OF BEGINNING;

Thence along the along the common boundary of said Tract OS-3XRR and said Tract OS-3Y;  
S 58° 49' 40" E a distance of 34.08 feet;

Thence continuing along said common boundary S 26° 20' 01" E for a distance of 52.32 feet

Thence continuing along said common boundary S 02° 23' 52" E for a distance of 41.94 feet

Thence continuing along said common boundary S 05° 52' 06" W for a distance of 14.39 feet to a point on the northern boundary of Lot 161C-R, Town of Mountain Village, according to the Plat recorded April 2, 1999 in Plat Book 1 at Page 2529, County of San Miguel, State Of Colorado.

Thence along said northern boundary of Lot 161C-R N 90° 00' 00" W for a distance of 28.55 feet to the northwest corner of said Lot 161C-R;

Thence along the western boundary of said Lot 161C-R S 08° 03' 05" E for a distance of 239.28 feet;

Thence continuing along said western boundary S 34° 24' 03" E for a distance of 17.31 feet;

Thence continuing along said western boundary S 59° 39' 12" E for a distance of 38.89 feet;

Thence continuing along said western boundary S 69° 29' 08" E for a distance of 16.23 feet to the most northerly corner of Lot 53, Town of Mountain Village according to the plat of record filed with the San Miguel County Clerk and Recorder in Plat Book 1 at page 2036, County of San Miguel, State of Colorado;

Thence along the boundary of said Lot 53 the following three (3) courses;

- 1) S 59° 28' 00" W for a distance of 66.04 feet;
- 2) 2) N 30° 32' 00" W for a distance of 12.00 feet;
- 3) 3) S 59° 28' 00" W for a distance of 105.67 feet;

Thence N 30° 32' 00" W for a distance of 27.69 feet;

Thence N 56° 43' 51" E for a distance of 15.58 feet to the most southerly corner of Lot 59R, Town of Mountain Village according to the plat of record filed with the San Miguel County Clerk and Recorder in Plat Book 1 at page 2929, County of San Miguel, State of Colorado;

Thence along the boundary of said Lot 59R the following twenty-one (21) courses;

- 1) N 56° 43' 51" E for a distance of 21.04 feet;
- 2) N 11° 43' 51" E for a distance of 6.42 feet;
- 3) S 78° 16' 09" E for a distance of 8.54 feet;
- 4) N 56° 43' 51" E for a distance of 4.66 feet;
- 5) N 33° 16' 09" W for a distance of 1.53 feet;
- 6) N 56° 43' 51" E for a distance of 9.78 feet;
- 7) S 33° 16' 09" E for a distance of 1.53 feet;
- 8) N 56° 43' 51" E for a distance of 4.66 feet;
- 9) N 11° 43' 51" E for a distance of 4.66 feet;
- 10) N 78° 16' 09" W for a distance of 1.62 feet;
- 11) N 11° 43' 51" E for a distance of 16.08 feet;
- 12) S 78° 16' 09" E for a distance of 1.62 feet;
- 13) N 11° 43' 51" E for a distance of 4.66 feet;



- 14) N 33° 16' 09" W for a distance of 1.99 feet;
- 15) N 11° 43' 51" E for a distance of 122.81 feet;
- 16) N 29° 49' 09" E for a distance of 3.23 feet;
- 17) N 33° 16' 09" W for a distance of 14.57 feet;
- 18) N 56° 43' 51" E for a distance of 5.13 feet;
- 19) N 33° 16' 09" W for a distance of 22.04 feet;
- 20) S 56° 43' 51" W for a distance of 5.13 feet;
- 21) N 33° 16' 09" W for a distance of 15.07 feet to the most northerly corner of said Lot 59R;

Thence N 10° 16' 00" E for a distance of 27.13 feet to an angle point on the eastern boundary of Lot 60R-AB, Town of Mountain Village according to the plat of record filed with the San Miguel County Clerk and Recorder in Plat Book 1 at page 3087, County of San Miguel, State of Colorado;

Thence along the eastern boundary of said Lot 60R-AB the following twelve (12) courses;

- 1) N 12° 00' 00" E for a distance of 48.33 feet;
- 2) N 78° 00' 00" W for a distance of 22.67 feet;
- 3) N 12° 00' 00" E for a distance of 12.36 feet;
- 4) N 78° 00' 00" W for a distance of 5.52 feet;
- 5) N 12° 00' 00" E for a distance of 14.13 feet;
- 6) N 57° 02' 15" E for a distance of 7.54 feet;
- 7) N 33° 00' 00" W for a distance of 12.12 feet;
- 8) N 57° 00' 00" E for a distance of 23.54 feet;
- 9) N 33° 00' 00" W for a distance of 23.80 feet;
- 10) N 78° 16' 09" W for a distance of 1.62 feet;
- 11) N 57° 00' 00" E for a distance of 1.33 feet;
- 12) N 33° 00' 00" W for a distance of 26.96 feet to the most northerly corner of said Lot 60R-AB;

Thence N 32° 00' 21" W for a distance of 42.51 feet;

Thence N 22° 35' 43" E for a distance of 9.29 feet to a point on the northern boundary of said Tract OS-3XRR;

Thence along said northern boundary of Tract OS-3XRR N 86° 22' 48" E for a distance of 26.61 feet to the POINT OF BEGINNING;

County of San Miguel, State of Colorado

Containing 0.423 acres more or less;

Exhibit B

[PROPERTY REPLAT]

# Lot 161C-RR, Town of Mountain Village

A Replat of Tract OS-3BR-2, Tract OS-3XRRR, Tract OS-3Y, Lot 161C-R, Lot 67, Lot 71R, Lot 69R-2 located within the NE 1/4 of Section 3, T.42N., R.9W. and the SE 1/4 of Section 34, T.42N., R.9W., N.M.P.M., lying within the Town of Mountain Village, County of San Miguel, State of Colorado

### CERTIFICATE OF OWNERSHIP

#### SHOW ALL PERSONS BY THESE PROCEEDS

#### NORMAN FORT

That Norman Fort Partners, LLC, a Florida limited liability company ("NORMAN FORT"), is the owner in fee simple of the following over property:

137 161C-R, TOWN OF MOUNTAIN VILLAGE, ACCORDING TO THE PLAT, RECORDED APRIL 3, 1994 IN PLAT BOOK 1 AT PAGE 2326, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Plat 161C-R)

AND

LOT 67, TELLURIDE MOUNTAIN VILLAGE, PLANO 1, ACCORDING TO THE PLAT RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Plat 67)

AND

LOT 69R-2, TELLURIDE MOUNTAIN VILLAGE, PLANO 1, ACCORDING TO THE PLAT RECORDED SEPTEMBER 3, 1991 IN PLAT BOOK 1 AT PAGE 1164, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Plat 69R-2)

AND

LOT 71R, TELLURIDE MOUNTAIN VILLAGE, PLANO 1, ACCORDING TO THE PLAT RECORDED DECEMBER 2, 1991 IN PLAT BOOK 1 AT PAGE 1709, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Plat 71R)

AND

TRACT OS-3Y, TOWN OF MOUNTAIN VILLAGE, ACCORDING TO THE PLAT RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 2326, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3Y)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

AND

TRACT OS-3BR-2K, MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF TRACT OS-3BR-2 AND TRACT OS-3BR-2K, TOWN OF MOUNTAIN VILLAGE, A RECORDED AT PLAT BOOK 1 AT PAGE \_\_\_\_\_, COUNTY OF SAN MIGUEL, STATE OF COLORADO. (Tract OS-3BR-2K)

Lot 71R, and Tract OS-3Y, Tract OS-3BR-2, and Tract OS-3BR-2K and shall include the boundaries of the Lot 161C-RR as set forth, depicted and described on this Replat.

2) NORMAN FORT HEREBY certifies that, by virtue of and through this Replat, the simple title ownership is hereby established as to the Lot 161C-RR in and to NORMAN FORT PARTNERS, LLC, A FLORIDA LIMITED LIABILITY COMPANY.

#### OWNER SIGNATURES

Norman Fort Partners, LLC, a Florida limited liability company

By \_\_\_\_\_ Manager

#### ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ ) ss. \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ )

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 202\_\_\_\_, by \_\_\_\_\_, \_\_\_\_\_, as Manager of Norman Fort Partners, LLC, a Florida limited liability company.

My commission expires \_\_\_\_\_

Witness my hand and seal.

Notary Public

#### EASEMENT VACATION

The following easements have been terminated and vacated as set forth below:

1. 16' GENERAL EASEMENT FOR THE EXISTENCE OF UTILITIES AND UTILITIES AS EASEMENT TERMINATED Agreement recorded at Reception No. \_\_\_\_\_

2. 16' PUBLIC UTILITY EASEMENT (BOOK 41) PAGE 443 AND PLAT BOOK 1 AT PAGE \_\_\_\_\_ as created and terminated by the Easement Termination Agreement recorded at Reception No. \_\_\_\_\_

#### SHEET INDEX

Page 1 - Definitions and Notes

Page 2 - Boundaries and Easements (1"=30')

#### PARCEL AREA SUMMARY

Element List

Element List	Area
Lot 161C-R	2,842 acres
Lot 69R-2	0.229 acres
Lot 71R	0.178 acres
Lot 67	0.117 acres
Tract OS-3Y	0.587 acres
Tract OS-3BR-2K	0.063 acres

Tract OS-3BR-2 0.624 acres

Lot 161C-RR 4.437 acres

Replat 161C-RR 4.437 acres

Net Change in Village Center Open Space Tract coverage -0.027 acres

#### TITLE INSURANCE COMPANY CERTIFICATE

Land Title Guarantee Company does hereby certify that we have searched the title to the lands herein shown on this Replat and that the title to the land is in the name of Norman Fort Partners, LLC, a Florida limited liability company in fee and clear of all encumbrances, liens, taxes, and special assessments except as follows:

Title Insurance Company Representative

#### NOTES

1. Approval of this plat may create a vested property right pursuant to Article 10 of the State, C.R.S., as amended and Town of Mountain Village Community Development Code Section 17.\_\_\_\_.

2. Easement research from Land Title Guarantee Company.

a. Land Title Guarantee Company, Order Number: A888611923 dated \_\_\_\_\_ 202\_\_\_\_, at 5:00 P.M. as to Lot R2, Lot 69R-2, Lot 71, and Tract OS-3Y.

b. Land Title Guarantee Company, Order Number: A888611923 dated \_\_\_\_\_ 202\_\_\_\_, at 5:00 P.M. as to Lot R2, Lot 69R-2, Lot 71, and Tract OS-3Y.

c. Land Title Guarantee Company, Order Number: A888611923 dated \_\_\_\_\_ 202\_\_\_\_, at 5:00 P.M. as to Lot OS-3BR-2 and Tract OS-3BR-2K, Town of Mountain Village.

3. SURVEY NOTES

a. BASIS OF MEASUREMENT: The survey team measured "Unknown" to instrument "Tm", as shown unnumbered herein, was assumed to bear N15°15'15" according to Denver Meridian, the earliest bearings.

b. LINEAL DISTANCES shown herein measured in US survey feet.

1. Metes is hereby given that the area included in the plat described herein is subject to the regulations of the Land Use Ordinances of the Town of Mountain Village, February 06, 2005 as amended.

2. NOTES OF CLARIFICATION

a. The Configuration of the following lots, tracts, and right-of-way have been modified by this Replat:

b. The following lots have been created by this Replat:

c. The following lots have been deleted by this Replat:

1. Lot 161C-R

2. Lot 69R-2

3. Lot 71-R

4. Lot R2

5. Tract OS-3Y

6. Tract OS-3BR-2K

7. Tract OS-3BR-2

8. The approval of this Replat creates an prior plat for the area described in the Replat description as shown herein in the Certificate of Ownership. The approval of this Replat creates and terminates all easements, covenants, restrictions, reservations, dedications and other such as set forth on the plat shown in the Legal Description as shown herein in the Certificate of Ownership, including without limitation the Access and Utility Easements Notes 1, 2, 3 and 4 set forth on the plat recorded at Reception No. 323402, Plat Book 1 at page 2326.

9. Town of Mountain Village Resolution No. \_\_\_\_\_ recorded at Reception No. \_\_\_\_\_

10. Development Agreement Site Specific Planned Unit Development Lot 161C-RR recorded at Reception No. \_\_\_\_\_

11. Town of Mountain Village Ordinance No. 2022-\_\_\_\_ recorded at Reception No. \_\_\_\_\_

12. GENERAL EASEMENT 16' Public Utility Easement, as amended herein set in with filing in the name of the Town of Mountain Village OS easement, design and design, is hereby established and reserved in, over and under the portion of Lot 161C-RR designated as 16' for the purpose of providing, installing, maintaining and repairing any and all improvements required for the safe and efficient operation of the Town of Mountain Village or any toll controlled facility, which shall include but not be limited to the following: water service, electrical service, telephone service, cable television service, sanitary sewer service, natural gas service, propane service, communication service, mail distribution, including walk, roadway and driveway and all 16' area, drainage, sewage, sewer, storm, sanitary, gas, telephone, gas, water, electric, sewer, storm, grading, removal of vegetation, all other improvements, telecommunication, internet service, and removal or addition of toll materials.

13. NOTICE: According to Colorado law you must maintain any right-of-way based upon which this survey is based for three years after you first discover such defect. It is recommended you retain based upon any defect in this survey be commenced more than ten years from the date of the completion of this survey.

#### TOWN OF MOUNTAIN VILLAGE APPROVAL

I, \_\_\_\_\_ Mayor of the Town of Mountain Village, Colorado, do hereby certify that this Replat has been approved by the Town of Mountain Village Town Council in accordance with Colorado law, \_\_\_\_\_ the Development Agreement Site Specific Planned Unit Development Lot 161C-RR recorded at Reception No. \_\_\_\_\_ and Town of Mountain Village Resolution No. \_\_\_\_\_ which authorized my execution of this Replat.

\_\_\_\_\_ Mayor

\_\_\_\_\_ Date

#### ACKNOWLEDGMENT

State of \_\_\_\_\_ )

County of \_\_\_\_\_ )

The foregoing plat was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 202\_\_\_\_, by \_\_\_\_\_ as Mayor of the Town of Mountain Village.

My commission expires \_\_\_\_\_

Witness my hand and seal.

Notary Public

#### PLANNING APPROVAL:

I, \_\_\_\_\_ as the Planning and Development Services Director of Mountain Village, Colorado, do hereby certify that this Replat has been approved by the Town in accordance with the Community Development Code.

\_\_\_\_\_ Date

Planning and Development Services Director

#### SURVEYOR'S CERTIFICATE

I, David R. Bulson of Bulson Surveying, a Professional Land Surveyor licensed under the laws of the State of Colorado, do hereby certify that this plat of LOT 161C-RR, A REPLAT OF TRACT OS-3BR-2K, TRACT OS-3BR-2, TRACT OS-3Y, LOT 161C-R, LOT 67, LOT 71R, LOT 69R-2, TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO as shown herein has been prepared under my direct responsibility and oversight, and accurately represents a survey conducted under my direct supervision. This survey complies with applicable provisions of Title 26, Article 21, C.R.S. to the best of my knowledge and belief.

IN WITNESS WHEREOF, I have set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 202\_\_\_\_.

\_\_\_\_\_ Date

P.L.S. No. 17602

#### TREASURER'S CERTIFICATE

I, the undersigned, Treasurer of the County of San Miguel, do hereby certify that according to the records of the San Miguel County Treasurer there are no liens against the subdivision or any part thereof for unpaid state, county, municipal or local taxes or special assessments due and payable, in accordance with Land Use Code Section 17-101.

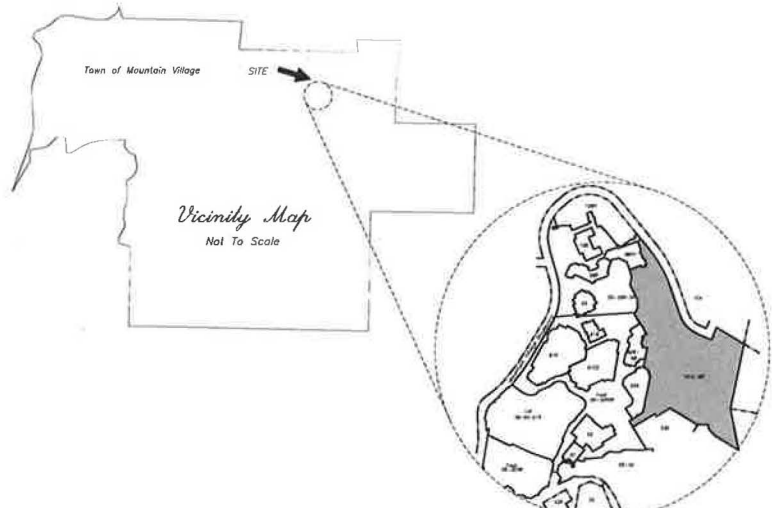
Dated this \_\_\_\_\_ day of \_\_\_\_\_ 202\_\_\_\_.

San Miguel County Treasurer

#### RECORDER'S CERTIFICATE

This Replat was filed for record in the office of the San Miguel County Clerk and Recorder on this \_\_\_\_\_ day of \_\_\_\_\_ 202\_\_\_\_ at \_\_\_\_\_ of \_\_\_\_\_

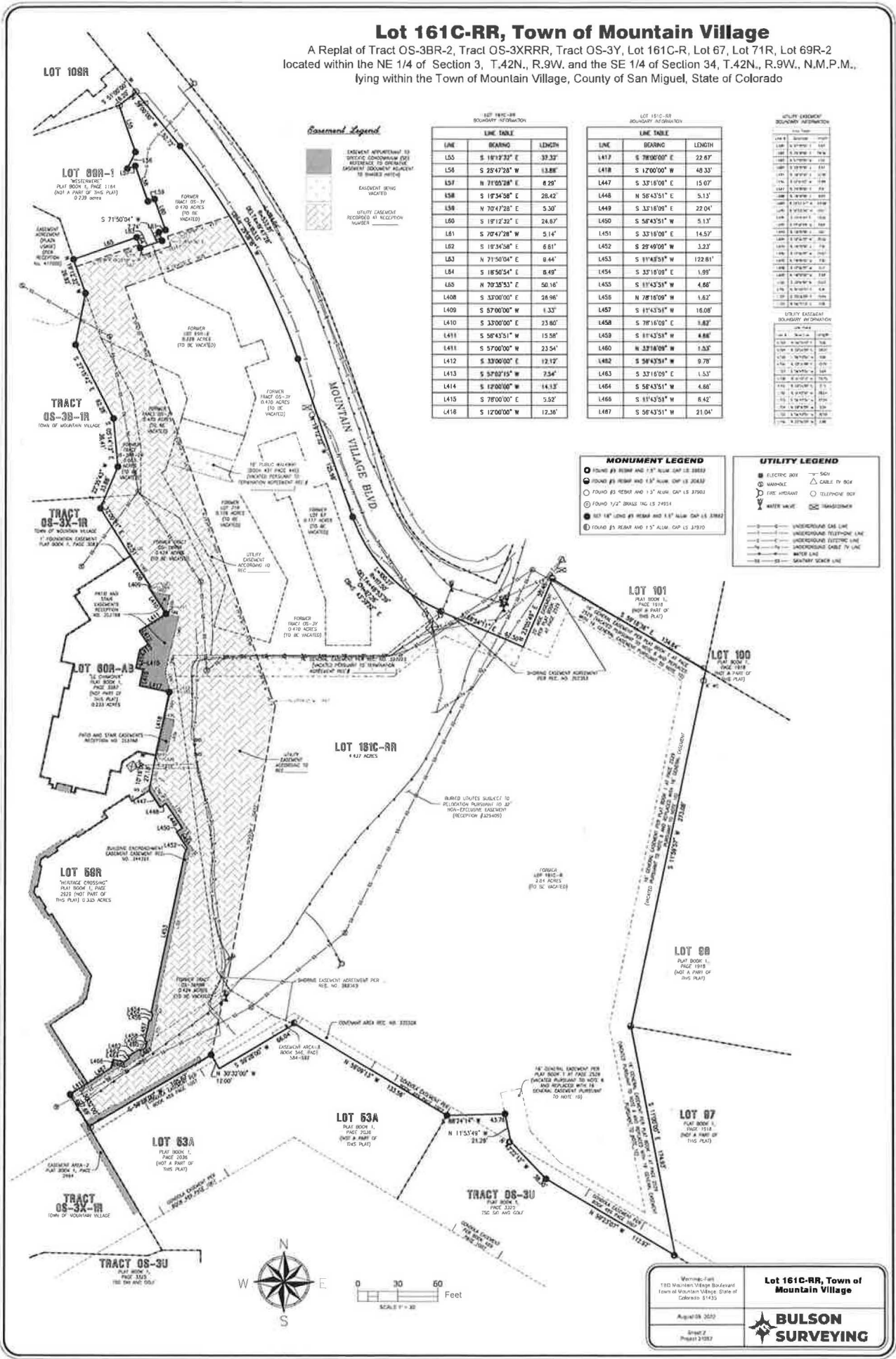
\_\_\_\_\_ San Miguel County Clerk and Recorder



Vermilion Flat  
 180 Mountain Village Boulevard  
 Town of Mountain Village, State of Colorado 81425  
 August 08, 2022  
 Sheet 1  
 Project 21081  
**LOT 161C-RR, Town of Mountain Village**  
  
**BULSON SURVEYING**

# Lot 161C-RR, Town of Mountain Village

A Replat of Tract OS-3BR-2, Tract OS-3XRRR, Tract OS-3Y, Lot 161C-R, Lot 67, Lot 71R, Lot 69R-2 located within the NE 1/4 of Section 3, T.42N., R.9W. and the SE 1/4 of Section 34, T.42N., R.9W., N.M.P.M., lying within the Town of Mountain Village, County of San Miguel, State of Colorado



### Monument Legend

- █ EASEMENT APPURTENANT TO SPECIFIC ADJACENT LOT OR RESIDENCE OR ORIGINAL EASEMENT (BOUNDARY ADJUSTMENT TO BOUNDARY SETTING)
- ▨ EASEMENT BEING VACATED
- UTILITY CASING RECORDED AT RECEIPTION NUMBER

LOT 161C-RR BOUNDARY INFORMATION

LINE	BEARING	LENGTH
L155	S 18°12'32" E	32.32'
L156	S 25°47'28" W	13.88'
L157	N 71°00'28" E	8.29'
L158	S 17°54'58" E	28.42'
L159	N 70°47'28" E	5.30'
L160	S 18°12'32" E	24.67'
L161	S 70°47'28" W	5.14'
L162	S 18°34'58" E	6.81'
L163	N 71°50'04" E	0.44'
L164	S 18°50'54" E	8.49'
L165	N 70°35'53" E	50.16'
L168	S 33°00'00" E	28.96'
L169	S 57°00'00" W	1.33'
L140	S 33°00'00" E	23.90'
L411	S 58°43'51" W	15.58'
L412	S 57°00'00" W	23.54'
L413	S 37°02'15" W	7.54'
L414	S 12°00'00" W	14.13'
L415	S 78°00'00" E	5.52'
L418	S 12°00'00" W	12.36'

LOT 151C-88 BOUNDARY INFORMATION

LINE	BEARING	LENGTH
L417	S 78°00'00" E	22.07'
L418	S 12°00'00" W	48.33'
L447	S 33°18'09" E	15.07'
L448	N 58°43'51" E	5.13'
L449	S 33°18'09" E	22.04'
L450	S 58°43'51" W	5.13'
L451	S 33°18'09" E	14.57'
L452	S 28°49'09" W	3.23'
L453	S 11°43'51" W	122.81'
L454	S 33°18'09" E	1.99'
L455	S 11°43'51" W	4.66'
L456	N 78°18'09" W	1.62'
L457	S 11°43'51" W	16.08'
L458	S 78°18'09" E	1.82'
L459	S 11°43'51" W	8.86'
L460	N 33°18'09" W	1.33'
L462	S 58°43'51" W	9.78'
L463	S 33°18'09" E	1.53'
L464	S 58°43'51" W	4.66'
L466	S 11°43'51" W	8.42'
L467	S 58°43'51" W	21.04'

UTILITY EASEMENT BOUNDARY INFORMATION

LINE	BEARING	LENGTH
L468	S 11°43'51" W	1.33'
L469	S 11°43'51" W	1.33'
L470	S 11°43'51" W	1.33'
L471	S 11°43'51" W	1.33'
L472	S 11°43'51" W	1.33'
L473	S 11°43'51" W	1.33'
L474	S 11°43'51" W	1.33'
L475	S 11°43'51" W	1.33'
L476	S 11°43'51" W	1.33'
L477	S 11°43'51" W	1.33'
L478	S 11°43'51" W	1.33'
L479	S 11°43'51" W	1.33'
L480	S 11°43'51" W	1.33'
L481	S 11°43'51" W	1.33'
L482	S 11°43'51" W	1.33'
L483	S 11°43'51" W	1.33'
L484	S 11°43'51" W	1.33'
L485	S 11°43'51" W	1.33'
L486	S 11°43'51" W	1.33'
L487	S 11°43'51" W	1.33'
L488	S 11°43'51" W	1.33'
L489	S 11°43'51" W	1.33'
L490	S 11°43'51" W	1.33'
L491	S 11°43'51" W	1.33'
L492	S 11°43'51" W	1.33'
L493	S 11°43'51" W	1.33'
L494	S 11°43'51" W	1.33'
L495	S 11°43'51" W	1.33'
L496	S 11°43'51" W	1.33'
L497	S 11°43'51" W	1.33'
L498	S 11°43'51" W	1.33'
L499	S 11°43'51" W	1.33'
L500	S 11°43'51" W	1.33'

### MONUMENT LEGEND

- FOUND #3 REBAR AND 1" ALUM. CAP IS 28243
- FOUND #3 REBAR AND 1" ALUM. CAP IS 28249
- FOUND #3 REBAR AND 1" ALUM. CAP IS 28262
- FOUND 1/2" BRASS T.C. IS 29251
- FOUND #4 REBAR AND 1" ALUM. CAP IS 28262
- FOUND #5 REBAR AND 1" ALUM. CAP IS 29270

### UTILITY LEGEND

- █ ELECTRIC BOX
  - █ MANHOLE
  - FIRE HYDRANT
  - TELEPHONE BOX
  - █ WATER VALVE
  - █ TRANSFORMER
- INTERMEDIATE GAS LINE  
 --- INTERMEDIATE TELEPHONE LINE  
 --- INTERMEDIATE ELECTRIC LINE  
 --- INTERMEDIATE CABLE TV LINE  
 --- WATER LINE  
 --- SANITARY SEWER LINE

Website: [www.bulson.com](http://www.bulson.com)  
 180 Mountain Village Boulevard  
 Town of Mountain Village, State of Colorado 81435  
 August 28, 2023  
 Sheet 2  
 Project 21087

**Lot 161C-RR, Town of Mountain Village**  
**BULSON SURVEYING**

## Exhibit C

### LIST OF FINAL SPUD APPLICATION MATERIALS

#### Final SPUD

- Final SPUD application
- Applicant narrative revised 7.13.22
- Density Table rev. 7.12.22
- Community Benefits Analysis revised 7.13.22
- Architectural Drawings
  - Renderings dated 7.14.22
  - Architectural Set dated 7.13.22
  - Civil Set dated 7.12.22
  - Construction Mitigation Plan (CMP) dated 7.12.22
  - Landscape Drawings dated 7.12.22
  - Lighting Cut Sheets dated 7.12.22
  - Material Board dated 7.12.22
  - Existing Conditions Survey dated 7.13.22
  - Draft replat dated 7.11.22
  - Model Links dated 7.12.22
  - View Study Heritage Plaza dated 7.12.22
  - Wildfire Hazard Assessment dated 7.12.22
  - Applicant drawing supplement provided on 8.31.22
- Applicant's presentations dated 7.21.22
- Applicant's presentation dated 9.8.22

#### Final Design Review

- Design review board application.
- Final narrative dated 7.13.22
- Architectural set dated 7.12.22
- Civil set dated 7.12.22
- Landscape drawings rev 7.12.22
- Lighting cutsheets rev 7.12.22
- Material board 7.12.22
- Renderings 7.12.22
- Survey drawings 7.13.22
- D model link 7.12.22
- Heritage Plaza view study 7.12.22
- Wildfire hazard assessment 7.12.22
- Applicants presentation dated 7.20.22

#### Subdivision Application Materials

- Major subdivision application
- Applicant's Narrative dated 7.7.22
- Existing Conditions Map dated 7.13.22
- Civil Drawings dated 7.13.22
- Trail and Sidewalk Civil Exhibit
- Public Access Exhibit
- Proposed Replat dated 8.9.22

Exhibit D

[LIST OF FINAL SPUD PLANS]

Survey

Sheet 1 (08/27/2021) Alta/NSPS Land Title Survey  
Sheet 2 (08/27/2021) Alta/NSPS Land Title Survey  
Sheet 3 (08/27/2021) Alta/NSPS Land Title Survey  
Existing Conditions/Improvements Survey (05/02/2022)  
Proposed Lot 161C-RR Existing Trees and Slopes (04/27/22)

Lot 161C-RR Replat\*

2 Sheets (7/11/2022)

\*Replaced with Replat dated 8/9/2022 in the Subdivision Application

Civil

C1 (07/12/2022) General Notes/Details  
C2.2 (07/12/2022) Site Grading  
C2.27 (07/12/2022) Ridge Trail – Alternate Connection  
C2.30 (07/12/2022) Stormwater Plan  
C2.4 (07/12/2022) Access Diagram – Vehicle Turning Templates  
C3.1 (07/12/2022) Utility Plan – South  
C3.2 (07/12/2022) Utility Plan – North  
C4 (07/12/2022) Construction Mitigation  
C5 (06/14/2022) Interim Utility Plan  
C6 (06/14/2022) Stormwater Study  
C7 (06/14/2022) Stormwater Study

Landscape

L1.01 (06/13/2022 & 07/12/2022) Final SPUD Submittal Materials Plan  
L1.02 (06/13/2022 & 07/12/2022) Final SPUD Submittal Snow Management Plan  
L1.03 (06/13/2022 & 07/12/2022) Final SPUD Submittal Landscaping Plan  
L1.03A (06/13/2022 & 07/12/2022) Final SPUD Submittal Tree Plan  
L1.03B (06/13/2022 & 07/12/2022) Final SPUD Submittal Shrub & Perennial Plan  
L1.03C (06/13/2022 & 07/12/2022) Final SPUD Submittal Groundcover Plan  
L1.04 (06/13/2022 & 07/12/2022) Final SPUD Submittal Site Lighting Plan  
L1.05 (06/13/2022 & 07/12/2022) Final SPUD Submittal Landscape Materials Palette  
L1.06 ((06/13/2022 & 07/12/2022) Final SPUD Submittal Landscape Planting Palette  
L1.07 (06/13/2022 & 07/12/2022) Final SPUD Submittal Landscape Planting Palette  
L1.08 (06/13/2022 & 07/12/2022) Final SPUD Submittal Tree Protection and Removal Plans  
L1.09 (06/13/2022 & 07/12/2022) Final SPUD Submittal Fire Mitigation Zones



- L1.10 (06/13/2022 & 07/12/2022) Final SPUD Submittal Irrigation Plan
- L1.11 (06/13/2022 & 07/12/2022) Final SPUD Submittal Bridge Detail
- L1.12 (06/13/2022 & 07/12/2022) Final SPUD Submittal Emergency Access Plan
- L1.13 (06/13/2022 & 07/12/2022) Final SPUD Submittal Circulation Plan

### Architectural

- G0.00 (7/13/22) Cover Sheet
- A1.10 (07/12/2022) Overall Plan – Site Plan
- A1.11 (07/13/2022) Overall Plan – B3
- A1.12 (07/12/2022) Overall Plan – B2
- A1.13 (07/12/2022) Overall Plan – B1
- A1.14 (07/12/2022) Overall Plan – Level 1
- A1.15 (07/12/2022) Overall Plan – Level 2
- A1.16 (07/12/2022) Overall Plan – Level 3
- A1.17 (07/12/2022) Overall Plan – Level 4
- A1.18 (07/12/2022) Overall Plan – Level 5
- A1.19 (07/12/2022) Overall Plan – Level 6
- A1.20 (07/12/2022) Overall Plan – Level 7
- A1.21 (07/12/2022) Overall Plan – Level 8
- A1.22 (07/12/2022) Overall Roof Plan
- A1.22B (07/13/2022) Natural Grade – Height Calculation
- A1.22C (07/12/2022) Proposed Grade- Height Calculation
- A1.22D (07/12/2022) Fog Plane Height Limit
- A1.22E (07/12/2022) Stories Above Grade
- A1.30 (07/12/2022) Enlarged Floor Plan – Loading Dock
- A1.31 (07/12/2022) EV Parking Layout
- A1.32 (07/12/2022) Garage Clearances
- A1.34 (07/12/2022) Typical Lodge & Efficiency Lodge
- A1.35 (07/12/2022) Workforce Housing
- A2.00 (07/12/2022) Exterior Elevations
- A2.01 (07/12/2022) Exterior Elevations
- A2.02 (07/12/2022) Exterior Elevations
- A2.03 (07/12/2022) Exterior Elevations
- A2.04 (07/12/2022) Exterior Elevations
- A2.05 (07/12/2022) Exterior Elevations
- A2.06 (07/12/2022) Exterior Elevations
- A2.07 (07/12/2022) Exterior Elevations
- A2.08 (07/12/2022) Exterior Elevations
- A2.09 (07/12/2022) Exterior Elevations
- A2.11 (07/12/2022) Exterior Elevations – Lobby North South
- A2.13 (07/12/2022) Exterior Elevations – Lobby East West
- A2.15 (07/12/2022) Exterior Elevations – Restaurant
- A2.16 (07/12/2022) Entry Elevation and Section – Retail & Chalet Suisse
- A2.19 (07/12/2022) Entry Elevation and Section – Private Residence

A3.11 (07/12/2022) Canopy Section - Lobby  
A3.12 (07/12/2022) Canopy Section – Restaurant  
A8.01 (07/12/2022) Door Schedule and Details, Window Legend  
A8.02 (07/12/2022) Guardrail, Green Roof Details  
A9.01 (07/13/2022) Area Schedule – Material Palette

Electrical

E1.00 (07/12/2022) Overall Electrical Site Plan  
E1.01 (07/12/2022) Enlarged Electrical Site Plan – North  
E1.02 (07/12/2022) Enlarged Electrical Site Plan – South  
E2.00 (07/12/2022) Site Lighting Cutsheets

Construction Mitigation

Narrative revised 7.12.22  
C4 (07/12/2022) Construction Mitigation

Exhibit E

[DEVELOPMENT AGREEMENT]

**DEVELOPMENT AGREEMENT  
SITE SPECIFIC PLANNED UNIT DEVELOPMENT  
LOT 161C-RR**

THIS DEVELOPMENT AGREEMENT (“**Agreement**”) for a Site Specific Planned Unit Development for Lot 161C-RR is made and entered into by and between the Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado (“**Town**”), and \_\_\_\_\_ (“**Developer**”), to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_ (“**Effective Date**”). The Town and the Developer are sometimes also referenced hereinafter individually as a “**Party**” and collectively as the “**Parties.**”

**[NOTE TO DRAFT: UPDATE TERM “Developer” throughout if there is an assignment of rights prior to execution]**

**RECITALS**

WHEREAS, the Developer submitted applications to the Town for the approval of a Site-Specific Planned Unit Development (“**SPUD**”) pursuant to Section 17.4.12 of the Town of Mountain Village Community Development Code (“**CDC**”) for Lot 161C-R (defined below), the Pond Lots (defined below) and the Town Parcels (defined below) (“**SPUD Application**”);

WHEREAS, the SPUD Application involved individual applications for Conceptual SPUD approval pursuant to CDC Section 17.4.12(D)(1)(a) (“**Conceptual SPUD Application**”), Sketch SPUD approval pursuant to CDC Section 17.4.12(D)(1)(b) (“**Sketch SPUD Application**”) and Final SPUD approval pursuant to CDC Section 17.4.12(D)(1)(c) (“**Final SPUD Application**”);

WHEREAS, the Developer submitted an application to the Town for the approval of a Major Subdivision pursuant to CDC Section 17.4.13 to replat Lot 161C-R (defined below), the Pond Lots (defined below) and the Town Parcels (defined below) into one integrated parcel (“**Subdivision Application**”);

WHEREAS, the Developer submitted an application to the Town for the approval of a Major Subdivision pursuant to CDC Section 17.4.13 to create the Town Parcels (defined below) (“**Town Parcels Subdivision Application**”);

WHEREAS, the SPUD Application, Subdivision Application and Town Parcels Subdivision Application involved certain parcels of real property known as Lot 161C-R, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 325409 (“**Lot 161C-R**”), Lot 67, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 233115 (“**Lot 67**”), Lot 69R-2, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 272500 (“**Lot 69R-2**”), Lot 71R, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 274123 (“**Lot 71R**”), Tract OS-3Y, Town of Mountain Village, Colorado, according to the plat recorded as Reception No. 367628 (“**Tract OS-3Y**,” and together with Lots 67, 69R-2, and 71R, the “**Pond Lots**”), and portions of open space parcels OS-3BR-2 and OS-3XRR, according to the respective plats recorded as Reception Nos. 416994 and 405665 (the “**Town Parcels**”), which shall be referred to herein collectively as the “**SPUD Property**,” as legally described in **Exhibit A**, attached hereto;

WHEREAS, at the time of submittal of the SPUD Application and the Subdivision Application by the Developer to the Town, CO LOT 161CR Mountain Village, LLC, a Delaware limited liability company (“**CO LOT**”) was the fee title owner of Lot 161C-R;

WHEREAS, at the time of submittal of the SPUD Application and the Subdivision Application by the Developer to the Town, TSG Ski & Golf Asset Holdings, LLC, a Delaware limited liability company and TSG Ski & Golf, LLC, a Delaware limited liability company (collectively, “TSG”) were the fee title owners of the Pond Lots;

WHEREAS, at the time of submittal of the SPUD Application and the Subdivision Application by the Developer to the Town, the Town was the fee title owner of the Town Parcels;

WHEREAS, the SPUD Application and the Subdivision Application were processed concurrently by the Town:

WHEREAS, at a public hearing held on February 17, 2022, and continued to March 17, 2022, the Town of Mountain Village Design Review Board (“DRB”) recommended to the Town of Mountain Village Town Council (“Town Council”) that the Conceptual SPUD Application for the SPUD Property be approved with conditions;

WHEREAS, at a public hearing held on February 17, 2022 and continued to March 17, 2022, Town Council approved the Conceptual SPUD Application for the SPUD Property with conditions;

WHEREAS, at a public meeting and a public hearing held on May 17, 2022, the DRB approved the Sketch SPUD Application for the SPUD Property with conditions;

WHEREAS, at a public hearing held July 20, 2022, the DRB recommended to Town Council that the Final SPUD Application for the SPUD Property be approved with conditions;

WHEREAS, at a public hearing held on July 21, 2022, Town Council approved the Final SPUD Application for the SPUD Property with conditions and held the first reading of Town of Mountain Village Ordinance 2022-\_\_ conditionally approving the Final SPUD Application for the SPUD Property (“SPUD Approval Ordinance”);

WHEREAS, at a public hearing held on September 8, 2022, Town Council held the second reading of the SPUD Approval Ordinance and conditionally approved the SPUD Approval Ordinance and this Agreement;

WHEREAS, at a public hearing held July 20, 2022, the DRB recommended to Town Council that the Subdivision Application for the SPUD Property be approved with conditions;

WHEREAS, at a public hearing held on July 21, 2022, which was continued to August 25, 2022, and again continued to September 8, 2022, Town Council approved the Subdivision Application for the SPUD Property with conditions in accordance with CDC Section 17.4.13 as set forth in Town of Mountain Village Resolution No. 2022-\_\_ (“Subdivision Approval Resolution”), which approved the replat of the SPUD Property into one integrated parcel in accordance with the plat set forth in **Exhibit B** (“SPUD Property Replat”), subject to the requirement of the separate approval of the Town Parcels Subdivision Application;

WHEREAS, at a public hearing held on \_\_\_\_\_, 202\_, DRB recommended to Town Council that the Town Parcels Subdivision Application be approved with conditions;

WHEREAS, at a public hearing held on \_\_\_\_\_, 202\_, Town Council approved the Town Parcels Subdivision Application with conditions in accordance with CDC Section 17.4.13 as set forth in Town of Mountain Village Resolution No. 202\_-\_\_ (“Town Parcels Subdivision Approval Resolution”);

WHEREAS, as of the Effective Date, fee title ownership of the SPUD Property has been conveyed to the Developer prior to the expiration of the “**Approval Period**” as set forth in the SPUD Approval Ordinance and Subdivision Approval Resolution;

WHEREAS, as of the Effective Date, the SPUD Property Replat has been recorded in the records of the San Miguel County Clerk and Recorder contemporaneous with the recordation of this Agreement and such other documents as required to be recorded at the same time as the SPUD Property Replat have been recorded as set forth in the SPUD Approval Ordinance, Subdivision Approval Resolution and this Agreement prior to the expiration of the Approval Period; and

WHEREAS, as of the Effective Date, the Developer has met all of the requirements under the SPUD Approval Ordinance, the Subdivision Approval Resolution and the Town Parcels Subdivision Approval Resolution and has addressed, or agreed to address, all conditions under the SPUD Approval Ordinance, the Subdivision Approval Resolution and the Town Parcels Subdivision Approval Resolution in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration of the mutual covenants set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **RECITALS AND CONSIDERATION.** The foregoing Recitals are incorporated herein by reference as essential terms of this Agreement.

2. **PURPOSE.** The purpose of this Agreement is to effectuate certain terms and conditions of the Final SPUD Approval Ordinance, the Subdivision Approval Resolution and the Town Parcels Subdivision Approval Resolution, which are incorporated herein by reference, on a contractual basis as set forth herein. This Agreement also sets forth the statutory vested rights created by the Final SPUD Approval and sets forth the duration of such vested property rights, as expressly provided in Section 21, below, CDC Sections 17.4.12(J) and 17.4.17 and pursuant to C.R.S. § 24-68-101, *et seq.* All terms and conditions contained herein are in addition to all terms and conditions of the SPUD Approval Ordinance and the Subdivision Approval Resolution, the Mountain Village Municipal Code (“**Code**”) and applicable State and Federal statutes. This Agreement supersedes and replaces \_\_\_\_\_ (list prior agreements of record no longer applicable, e.g., Silverline agreement)

3. **CONVEYANCE OF SPUD PROPERTY TO DEVELOPER.** As of the Effective Date: (i) CO LOT has conveyed fee title ownership of Lot 161C-R to the Developer; (ii) TSG has conveyed fee title ownership of the Pond Lots to the Developer; and (iii) the Town has conveyed fee title ownership of the Town Parcels to the Developer. As of the Effective Date, the Approval Period has not expired.

4. **REPRESENTATIONS REFLECTED IN THE MINUTES.** The Developer shall comply with all representations made by the Developer, or the Developer’s predecessor in interest, or its agents or representatives and reflected in the minutes of the Design Review Board and Town Council meetings and public hearings regarding the Applications.

5. **FINAL SPUD APPROVAL.**

A. **SPUD Development Project.** Town Council, based on a recommendation for approval from the DRB, conditionally approved the Final SPUD Application for the SPUD Property in accordance with CDC Section 17.4.12 as set forth in the SPUD Approval Ordinance for the development of a mixed use project consisting of Hotel Rooms, Hotel Residences, Private



Residences, Employee Apartments, public and patron amenity spaces including a pool, spa and restaurant, along with a ballroom, meeting rooms, private ski lockers, commercial and retail square footage, underground parking garage, and public and private outdoor landscaped areas and plazas and related improvements to be operated by a five-star luxury brand hotel operator as more particularly depicted in the Final SPUD Plans (defined below) and the SPUD Approval Ordinance (the “**SPUD Development Project**”).

B. **Final SPUD Approval.** For purposes of this Agreement, the term “**Final SPUD Approval**” shall mean collectively the SPUD Approval Ordinance, the Final SPUD Plans (defined below) and this Agreement.

C. **Final SPUD Plans.** The Town Council’s approval of the Final SPUD Application was based the review and recommendation for approval from the DRB of various plans, drawings and specifications submitted by the Developer as itemized in **Exhibit C** (hereinafter collectively referred to as “**Final SPUD Application Plans**”).

a. **Final SPUD Construction Plans.** As of the Effective Date, the Developer has submitted final construction plans and drawings to the Town of Mountain Village Building Department consistent with the Final SPUD Application Plans consisting of the documents itemized in **Exhibit D** (hereinafter collectively referred to as the “**Final SPUD Construction Plans**”). For purposes of this Agreement, the Final SPUD Application Plans and the Final SPUD Construction Plans shall be referred to hereinafter collectively as the “**Final SPUD Plans.**” Any and all amendments to the Final SPUD Plans shall be processed in accordance with CDC Section 17.4.12(N) and shall be deemed incorporated herein upon approval of such amendment.

D. **Final SPUD Community Benefits.** In accordance with the Final SPUD Approval, the Developer shall provide the Community Benefits set forth in **Exhibit E** (“**Community Benefits**”).

a. In accordance with the Final SPUD Approval, the Developer shall execute and deliver to the Town the following documents no later than sixty (60) days following the later of either (i) date of issuance of a final Certificate of Occupancy by the Town for the SPUD Development Project; or (ii) recordation of the condominium map for the SPUD Development Project:

Special Warranty Deed conveying Public Bathroom to the Town in substantially the same form as set forth in <b>Exhibit F</b>
Special Warranty Deed conveying Parking Spaces to the Town in substantially the same form as set forth in <b>Exhibit G</b>
Special Warranty Deed conveying Storage Facility to the Town in substantially the same form as set forth in attached <b>Exhibit H</b>
Public Easement*for Public Plazas in substantially the same form as set forth in <b>Exhibit I</b>
Public Easement* for the Wetlands Walking Trail in substantially the same form as set forth in <b>Exhibit J</b>
Public Easement* for the Ridge Trail Connection in substantially the

\* At the Developer’s option, the easement areas may alternatively be dedicated to the Town in fee simple ownership.

same form as set forth in **Exhibit K**

**6. SUBDIVISION APPROVAL.**

A. Town Council, based on a recommendation for approval from the DRB, approved the Subdivision Application for the SPUD Property in accordance with the Subdivision Approval Resolution and CDC Section 17.4.13. For purposes of this Agreement, the term “**Subdivision Approval**” shall mean collectively the Subdivision Approval Resolution, the Town Parcels Subdivision Approval the SPUD Property Replat and the terms and conditions of this Agreement.

B. **Subdivision Plat.** As of the Effective Date, the Developer has recorded the SPUD Property Replat as Reception No. \_\_\_\_\_, in the records of the San Miguel County Clerk and Recorder. As of the Effective Date, the Developer has recorded the following termination of easements, modification of easements and new easement agreements in accordance with the Subdivision Approval:

<b>DOCUMENT</b>	<b>RECEPTION NO.</b>
Vacation of Easement recorded at Reception No. 327023	
Vacation of Easement recorded in Book 431 at page 445	
Vacation of Easement recorded in Book 546 at page 584	
Shoring Easement Modification Agreement (if necessary)	
Le Chamonix Easement Modification Agreement	
Heritage Crossing Easement Modification Agreement	
Utility Easement Agreement	

[Any modifications to the above as determined necessary by the Parties at the time of recording of this Agreement.]

**C. Additional Conditions of Subdivision Approval.**

- a. As a condition of the issuance of a final Certificate of Occupancy for the SPUD Development Project, the Developer shall execute and deliver an amendment to the Utility Easement Agreement, recorded as Reception No. \_\_\_\_\_, that amends the legal description of the Utility Easement granted therein to reflect the as-built location of all utilities that have been installed or relocated within the Utility Easement Area depicted on the SPUD Property Replat.
- b. If upon construction of the SPUD Development Project, the Developer and the Town Manager determine that an amendment to the Shoring Easement Agreement, recorded as Reception No. \_\_\_\_\_, is necessary, the Parties shall execute and record such amendment prior to issuance of a final Certificate of Occupancy.
- c. Construction of “Public Improvements” as defined in the Subdivision Approval and as set forth in Exhibit N.

**7. OPERATION OF FIVE-STAR LUXURY BRAND HOTEL.** The Developer expressly agrees that the continued operation of the Hotel Rooms and Hotel Residences (collectively the “Hotel”) within the SPUD Development Project by a five-star luxury brand hotel operator is an essential requirement of the Final SPUD Approval and this Agreement. Prior to the Developer’s application for a Building Permit,

the Developer shall provide the Town with written confirmation from the Four Seasons, or an equivalent operator, of its commitment to operate the Hotel. Should the Four Seasons, or an equivalent operator, discontinue operation of the Hotel at any time thereafter, the Developer must immediately find a similar five-star luxury brand hotel operator subject to approval by the Town. In the event that the Developer is unable to contract with a five-star luxury brand hotel operator, the Developer must apply to the Town for an amendment to the Final SPUD Approval via a Class 4 application for approval of an operator with fewer than five stars. As represented by the Developer, the restaurants and spa to be constructed on the SPUD Property shall be open to the public.

**8. SINGULAR OWNERSHIP.** The Developer agrees that the 53 Hotel Rooms must be kept under singular ownership and cannot be further condominiumized. The Developer further agrees that the 10 Employee Apartments must also be kept under singular ownership and cannot be further condominiumized.

**9. DEED RESTRICTIONS.**

A. **WORKFORCE HOUSING.** The Developer shall record the “**Employee Housing Deed Restriction**” set forth in **Exhibit L**, attached hereto, against title to the 10 Employee Apartments. The Employee Housing Deed Restriction shall be approved by the Town Attorney and executed and recorded by the Developer concurrent with recordation of the condominium map for the SPUD Development Project and prior to sale of all 10 units or lease of the individual units to any third party. Any prior lienholder shall be required to subordinate its rights to the Employee Housing Deed Restriction.

B. **HOTEL RESIDENCES.** The 38 Hotel Residences shall be subject to a “**Hotel Residence Deed Restriction**” set forth in **Exhibit M**, attached hereto. The Hotel Residence Deed Restriction shall be approved by the Town Attorney and executed and recorded by the Developer concurrent with recordation of the condominium map for the SPUD Development Project and prior to sale of individual units to any third party. Any prior lienholder shall be required to subordinate its rights to the Hotel Residence Deed Restriction.

**10. PUBLIC IMPROVEMENTS.** The “**Public Improvements**” required by this Agreement for the SPUD Development Project are listed in **Exhibit N**, attached hereto, and the estimated costs for construction of such improvements are set forth therein. All Public Improvements shall be constructed at the expense of the Developer and in conformance with the Town’s Building Regulations then in effect, the plans and specifications submitted by the Developer and approved in writing by the Town Engineer, and any utility plan (hereinafter collectively referred to as “**Plans and Specifications**”). The Developer shall install the Public Improvements in compliance with the Plans and Specifications, the Code, all other applicable laws and regulations, and the terms of this Agreement.

A. **CONSTRUCTION OBSERVATION AND INSPECTION.**

- a. *Pre-Construction Meeting.* The Developer shall hold a pre-construction meeting with the Town Engineer and the Developer and the Developer’s engineer and contractor(s) for the purpose of discussing all construction issues related to the Project.
- b. *Construction Inspection by the Developer.* The Developer shall be responsible for ensuring that its certified professional engineer provides construction inspection services as necessary to allow Developer’s engineer to provide, when Public Improvements are submitted to the Town for acceptance, a stamped certification that

the Public Improvements have been constructed in accordance with the Plans and Specifications approved by the Town.

- c. *Construction Observation by the Town.* The Town shall have the right to make engineering inspections at reasonable intervals, at the Developer's expense, during construction of the Public Improvements in accordance with the Town's usual policies and procedures. Observation, acquiescence in, or approval by any engineering inspector of the construction of any physical facilities, at any particular time, shall not constitute Town acceptance of any Public Improvements. Town approvals shall be made only after completion of construction and in the manner hereinafter set forth. To assist the Town in monitoring the installation of the Public Improvements, a supervisor employed by the Developer shall inspect the Public Improvements on at least a monthly basis and shall provide the Town Engineer with the supervisor's field and inspection notes relating to the installation of the Public Improvements. The supervisor shall regularly apprise the Town Engineer of the status of the work on the Public Improvements. Further, the Developer, at its own expense, shall have an approved geotechnical engineer monitor the methods of construction and backfill to ensure such work is being completed in conformance with the approved Plans and Specifications, and accepted standards for such work. The geotechnical engineer shall conduct inspections and testing as reasonably directed by the Town Engineer. The Town agrees to respond to requests for interim inspections in a timely manner and to respond not later than ten (10) business days after a request for a final inspection. Nothing in this paragraph shall be construed to constitute an acceptance by the Town of the Public Improvements, which approval and acceptance shall only occur pursuant to Section 10(C) below.

B. **COMPLETION OF PUBLIC IMPROVEMENTS.** The Public Improvements shall be completed by Developer and accepted by the Town prior to the recordation of a condominium map. Before issuance of a building permit, the Town Staff and Developer shall establish by mutual agreement a specific date of completion for all Public Improvements that involve relocation of any public utility main lines or construction within Town rights of way, or if Staff and the Developer cannot so agree then this deadline shall be established by the Town Council at a public meeting. Additionally, the Developer shall complete construction of, and the Town shall approve and accept, all Public Improvements prior to and as a condition of the issuance of a final Certificate of Occupancy by the Town for the SPUD Development Project.

C. **APPROVAL AND ACCEPTANCE OF PUBLIC IMPROVEMENTS.**

- a. *Request for Final Inspection.* Upon completion of all of the Public Improvements, the Developer shall notify the Town Manager in writing and request inspection of the Public Improvements by the Town. The Town Engineer shall inspect all such Public Improvements within thirty (30) days after the date of Developer's request and notify the Developer in writing and with specificity of their conformity or lack thereof to the Plans and Specifications. If any such Public Improvements are not acceptable, the Town Engineer shall also outline corrective measures. The Developer, at its expense, shall make all corrections necessary to bring the Public Improvements into conformity with the Plans and Specifications and, upon completion thereof, shall request a re-inspection of the Public Improvements. The Town Engineer shall not be required to make inspections during any period when climatic conditions make thorough inspections impractical.

b. *Engineering Acceptance.* The Developer, at its expense, shall have “as-built” drawings of the Public Improvements prepared by a professional engineer and a registered land surveyor, which drawings shall include all legal descriptions the Town may require. The Developer shall also prepare a summary of the actual construction costs of all Public Improvements to be dedicated to the Town. The as-built drawings and costs summary shall be forwarded to the Town Manager for review and approval. Once the as-built drawings and costs summary are approved, and any and all corrections are completed, the Town Engineer shall promptly notify the Parties in writing that all Public Improvements are in conformity with the Plans and Specifications, and the date of such notification shall be known as the “**Engineering Acceptance Date.**” The Town shall be under no obligation to provide water and/or sewer service to the Project until any water/sewer Public Improvements are brought into conformance with the Plans and Specifications as determined by the Town Engineer.

c. *Final Acceptance and Conveyance.* Within thirty (30) days of the Engineering Acceptance Date, the Developer shall execute a bill of sale conveying the applicable portions of the Public Improvements to the Town, free and clear of all liens and encumbrances. As a condition precedent to the Town’s acceptance of the Public Improvements, the Developer shall provide the Town with a policy of title insurance for at least \$25,000.00 to insure any property dedicated to the Town. The effective date of the bill of sale shall be known as the “**Final Acceptance Date.**”

D. **WARRANTY.** The Developer shall warrant any and all Public Improvements conveyed to the Town pursuant to this Agreement for a period of two (2) years from the Final Acceptance Date. Specifically, but not by way of limitation, the Developer shall warrant:

- a. Any and all improvements conveyed shall be free from any security interest or other lien or encumbrance;
- b. Any and all improvements conveyed shall be free of any defects in materials or workmanship for a period of two (2) years as stated above; and
- c. The title conveyed shall be good and its transfer rightful.

E. **DAMAGE TO EXISTING FACILITIES.** The Developer, at its expense, agrees to repair any existing improvements or facilities in the Town damaged during construction of the Public Improvements.

11. **PERFORMANCE GUARANTEE.** In accordance with Section 17.4.13(L) of the Code, the total amount of required security for the Public Improvements shall be one hundred twenty-five percent (125%) of the cost estimates set forth in Exhibit N (the “**Performance Guarantee**”).

A. **FORM OF SECURITY.** To secure the construction and installation of the Public Improvements for which the Developer is responsible, the Developer shall, prior to issuance of a building permit, provide the Town with a letter of credit or other security, in a form subject to approval by the Town Manager (which shall not be unreasonably withheld). Said letter of credit or other form of security shall be valid

for at least two (2) months longer than the deadline for completion of all Public Improvements. If the time of completion of the Public Improvements is extended, the letter of credit or other form of security shall be similarly extended.

- B. **DEVELOPER RESPONSIBLE FOR ACTUAL COSTS.** The Parties agree that the Performance Guarantee does not necessarily reflect the Town Engineer's estimate of what the actual costs to the Town would be if the Town were required to fund construction of the Public Improvements. In the event that the actual costs of the Public Improvements exceed the amount of the Performance Guarantee, the Developer shall be responsible for the actual costs. The purpose of Exhibit N is solely to determine the amount of security and shall be revised as necessary to reflect the actual costs, and the Performance Guarantee required by this Agreement shall be adjusted accordingly. No representations are made as to the accuracy of these estimates, and the Developer agrees to pay the actual costs of all Public Improvements.
- C. **DEFAULT.** The Parties expressly agree that the Developer's preparation and submission to the Town of as-built drawings and a summary of actual construction costs for the Public Improvements to be dedicated to the Town are essential requirements of this Agreement. In the event that the Developer fails to provide the as-built drawings and costs summary to the Town fifteen (15) business days prior to the expiration of the Performance Guarantee or any extension thereof, such failure shall constitute a default of this Agreement with regard to the completion of the Public Improvements, damages for which are impossible to ascertain, entitling the Town to liquidated damages in the amount of \$15,000.00.
- D. **USE OF PERFORMANCE GUARANTEE.** If the Developer fails to complete the Public Improvements, which completion shall include approval and acceptance by the Town, by the time required by this Agreement, this shall constitute a default of this Agreement by the Developer, upon which the Town may withdraw or acquire funds upon demand to partially or fully complete and/or pay for any of the Public Improvements in accordance with this Section.
- E. **RELEASE OF PERFORMANCE GUARANTEE.** Upon acceptance of all Public Improvements by the Town, but no earlier than the Final Acceptance Date, the Town shall release the Performance Guarantee and shall assume normal maintenance responsibilities for the Public Improvements. A portion of the Performance Guarantee may be released as specific improvements are completed; provided, however, that no such partial or final release shall be granted until the Public Improvements guaranteed have been inspected and accepted by the Town, as evidenced by a written correspondence confirming completion.
- F. **REDUCTION IN SECURITY NOT APPROVAL OF PUBLIC IMPROVEMENTS.** Neither approval of any reduction to the approved form of security nor any other reduction in security shall be construed as the approval or acceptance of any of the Public Improvements, which approval and acceptance shall only occur pursuant to Section 10(C) above.

12. **CIVIC WAYFINDING SIGNAGE IN PUBLIC AREAS.** Prior to issuance of a final Certificate of Occupancy, the Developer must submit to and receive approval from Town Staff regarding



signage for civic wayfinding through the Village Center pedestrian plazas, in accordance with the map attached to the SPUD Approval Ordinance as Exhibit F. Such signage shall be owned and paid for by the Developer but approved by the Town for consistency with the rest of the wayfinding signage throughout the Town.

13. **ONSITE IMPROVEMENTS.** Pursuant to Section 17.3.4(H) of the Code, the Developer, at its expense, shall construct onsite improvements, including but not limited to pavers, landscaping, walkways, rails and stairs (as applicable), and snowmelt for all areas designated for public access, and be responsible for continued maintenance thereof. The Developer's maintenance responsibilities for such onsite improvements shall also be outlined in the governing documents of the owners' association, which governing documents shall be subject to review and approval by the Town Attorney, which approval shall not be unreasonably withheld, as well as a "**Sidewalk Maintenance Agreement**" with the Town, which may be approved and executed by the Town Manager.

14. **TRASH MANAGEMENT SYSTEM.** When trash removal trucks and related equipment must cross over Mountain Village Boulevard arising from or related to the Developer's Trash Facility at the SPUD Development Project, the Developer shall implement a trash management system, which shall be submitted to and approved by Town Staff prior to Building Permit issuance and, at a minimum, include the provision of flaggers and safety lights stationed at appropriate points along such trucks' route to and from the SPUD Development Project.

15. **TAP FEES.** Tap fees for the SPUD Development Project will be assessed by Town Staff and paid for by the Developer prior to issuance of a Building Permit.

16. **UTILITIES.** The Parties hereto agree that the Town shall not be responsible for utility costs associated with the snowmelt Public Plazas or MVB Sidewalk, Town Parking Spaces, or Storage Facility (defined in Exhibit E) prior to conveyance to the Town by the Developer. The Town will be responsible for utility costs associated with the dedicated Public Bathrooms if they are separately metered.

17. **EASEMENTS AND DEDICATIONS.** Prior to issuance of a final Certificate of Occupancy by the Town for the SPUD Development Project, the Developer shall cause documents of conveyance for all easements and/or dedications, if any, to be recorded in accordance with forms subject to approval by the Town Manager.

18. **CONDITIONS OF BUILDING PERMIT.** In addition to all requirements of the Code, the Town's Building Regulations, and any requirements imposed by operation of State, Federal, or local law, no Building Permit shall be issued for the SPUD Development Project until:

- a. The SPUD Property Replat and this Agreement have been approved by Town Staff and the Town Manager, signed by all required Parties, and recorded with the office of the San Miguel County Clerk and Recorder.
- b. Exhibit N outlining the Performance Guarantee has been completed and executed by the Parties after final plans and specifications and cost estimates are complete.
- c. The Performance Guarantee has been provided to the Town.
- d. Final housing mitigation based upon construction drawings has been verified by Town Staff for compliance with CDC requirements.
- e. Contribution to the Pond Area Improvements to the Town per Exhibit E.
- f. Payment to the Housing Fund and/or contribution of land to the Town per Exhibit E.
- g. The Developer has submitted to Town Staff written confirmation of the commitment by the Four Seasons or an equivalent five-star luxury brand hotel operator.

- h. The Developer's Class 3 Application, Sign Plan has been submitted to the Town.
- i. The Developer's trash management system has been approved by Town Staff.
- j. The Developer has paid all tap fees.
- k. All complete construction plans, drawings, estimates, and all other plans required under the Code or this Agreement, including but not limited to final construction mitigation plans, revised landscape plans with final irrigation calculations, recirculation and revegetation plans for the Gorrone Creek Riparian Corridor, and Mountain Village Boulevard sidewalk lighting plans, have been approved by Town Staff.
- l. All conditions of the SPUD Approval Ordinance have been addressed and resolved, as applicable, to the satisfaction of Town Staff.
- m. All conditions of the Subdivision Approval Resolution have been addressed and resolved, as applicable, to the satisfaction of Town Staff.
- n. The Developer has paid all then-outstanding invoices from the Town.

**19. CONDITIONS OF CERTIFICATE OF OCCUPANCY.** In addition to all requirements of the Code, the Town's Building Regulations, and any requirements imposed by operation of State, Federal, or local law, no Certificate of Occupancy shall be issued for the SPUD Development Project until:

- a. The Town Engineer has determined that the SPUD Development Project has adequate access and that any water and sewer utility improvements have been completed and accepted by the Town.
- b. If applicable, execution and recordation of public access easement agreements or deeds for the Public Plaza, Wetlands Walking Trail, and Ridge Trail Connection.
- c. Completion of Trash Facility and Vehicular Delivery Space per Exhibit E.
- d. Review and approval of the Developer's owners' association governing documents.
- e. Execution of the Association Waiver per Exhibit E.
- f. The Developer's Class 3 Application, Sign Plan has been approved by the Town.
- g. Installation of civic wayfinding signage for public access areas per Section 12.
- h. Submission of a monumented land survey prepared by a Colorado public land surveyor establishing the maximum building height and maximum average building height for all buildings on the SPUD Property.
- i. The Town's acceptance of all Public Improvements.
- j. All conditions of the SPUD Approval Ordinance have been resolved to the satisfaction of Town Staff.
- k. All conditions of the Subdivision Approval Resolution have been resolved to the satisfaction of Town Staff.
- l. The Developer has paid all then-outstanding invoices from the Town.

**20. CONDITIONS OF RECORDATION OF CONDOMINIUM PLAT.** The following items shall be addressed as part of the application for approval of a condominium plat to define the unit boundaries of units within the SPUD Development Project that may be conveyed to third party purchasers and shall be completed contemporaneously with the recordation of the condominium plat:

- a. Conveyance of Public Bathroom per Exhibit E.
- b. Conveyance of Storage Facility per Exhibit E.
- c. Conveyance of Town Parking Spaces per Exhibit E.
- d. The Employee Housing Deed Restriction and Hotel Residence Deed Restriction have been executed and recorded in the office of the San Miguel County Clerk and Recorder.
- e. All easement and/or dedication conveyance documents have been executed and recorded with the office of the San Miguel Clerk and Recorder.

f. The Developer has paid all then-outstanding invoices from the Town.

**21. VESTED RIGHTS**

A. **INTENT.** Development of the SPUD Property in accordance with the terms and conditions of this Agreement will provide for orderly and well planned growth, promote economic development and stability within the Town, ensure reasonable certainty, stability and fairness in the land use planning process, secure the reasonable investment-backed expectations of the Developer, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes of the Vested Property Rights Statute, C.R.S. § 24-68-101, et seq., (“**Vested Rights Statute**”), the CDC. In exchange for these benefits and the other benefits to the Town contemplated by this Agreement, together with the Community Benefits served by the orderly and well-planned development of the SPUD Property, the Developer desires to receive the assurance that development of the SPUD Property may proceed pursuant to the terms and conditions of this Agreement.

B. **SITE SPECIFIC DEVELOPMENT PLAN.** The SPUD Approval Ordinance, the Final SPUD Plans, the Subdivision Approval Resolution, the SPUD Property Replat and this Agreement constitute a “site specific development plan”, pursuant to the “Vested Rights Statute” and CDC Sections 17.4.12(D)(1)(g), 17.4.12(J) and 17.4.17.

C. **VESTED REAL PROPERTY RIGHT.** Accordingly, this final approval of a site specific development plan has created for Developer’s benefit a “vested real property right” as defined by C.R.S. Section 24-68-101 et seq., and this Agreement shall be considered a “Development Agreement” as that term is used in C.R.S. Section 24-68-104, provided, however, Developer acknowledges that the Town does not represent, warrant or guarantee that the duration of this site specific development plan will be extended beyond three (3) years by the Town.

D. **REQUIRED PLAN NOTATION.** Pursuant to CDC Section 17.4.17, the Parties set forth the following required plan notation:

*Approval of this site-specific development plan may create a vested property right pursuant to C.R.S. § 24-68-101-106 and subject to the Town of Mountain Village’s Community Development Code.*

E. **DURATION.** For purposes of this Agreement, the above-referenced vested property rights shall remain vested for the Approval Period (as may be extended) as set forth in the SPUD Approval Ordinance. Termination of the vesting period shall not affect any common-law vested rights obtained prior to such termination, or any right, whether characterized as vested or otherwise, arising from this Agreement, the Final SPUD Plans, the SPUD Property Replat, or from Town permits, approvals or other entitlements for the SPUD Property which were granted or approved prior to, subsequent to, concurrently, or in conjunction with the approval of this Agreement.

F. **PUBLICATION.** A notation of such vested real property right shall be made on the Final PUD Plans. The Town shall promptly cause to be published, at Developer’s expense, a notice of such vested rights in the *Telluride Daily Planet*.

G. **RELIANCE.** The Developer has relied upon the creation of such vested real property right in entering into this Agreement. The Parties acknowledge that the Developer shall not have an affirmative duty to commence construction of this site-specific development plan.

H. **FUTURE LEGISLATION.** Except as the Vested Rights Statute expressly provides otherwise, no initiated or referred zoning, subdivision, land use or other legal or administrative action which would directly or indirectly have the effect of adversely altering, impairing, preventing, diminishing, imposing a moratorium on development, delaying or otherwise adversely affecting any of the Developer's rights set forth in this Development Agreement shall apply to or be effective against the Property. Thus, during the period in which the vested real property right shall remain vested, the Town shall not impose by legislation or otherwise cause or permit any initiated or referred zoning, land use requirement or obligations, or Town charter amendment upon Developer or their successors or assigns which would alter, impair, prevent, diminish, impose a moratorium on development, delay, or otherwise adversely affect any of Developer's rights to development or use of the SPUD Property as set forth in the Final SPUD Plans, except:

- a. With the consent of the Developer; or
- b. Upon the discovery of natural or man-made hazards on or in the immediate vicinity of the Property, which could not reasonably have been discovered at the time of vested rights approval, and which, if not corrected, would pose a serious threat to the public health, safety and welfare;
- c. To the extent that compensation is paid, as provided in Title 24, Article 68, CR

The establishment of such vested real property right shall not preclude the application on a uniform and non-discriminatory basis of Town ordinances or regulations which are general in nature, related to health, safety and welfare and applicable to all property subject to land use regulation by the Town, including, but not limited to, fee assessments and building, fire, plumbing, electrical, mechanical, water and sewer codes and ordinances. Developer does not waive its right to oppose the enactment or amendment of any such regulations.

**22. REMEDIES FOR BREACH OR DEFAULT.**

A. In the event of any default by the Developer of any term, condition, covenant, or obligation under this Agreement, the Town Council shall be notified immediately. The Town may take such action as it deems necessary to protect the public health, safety, and welfare and to protect the citizens of the Town from hardship. The Town's remedies include any one or more of the following:

- (1) Refusing to issue to the Developer any Building Permit or Certificate of Occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described below has been recorded;
- (2) Recording with the San Miguel County Clerk and Recorder of an affidavit, approved in writing by the Town Attorney and signed by the Town Manager or designee, stating that the terms and conditions of this Agreement have been breached by the Developer. At the next regularly scheduled Town Council meeting, the Town Council shall either ratify the recordation of said affidavit or direct the Town Manager to record an affidavit stating that the default has been cured. Upon the recording of such an affidavit, no further development may occur on the SPUD Property until the default has been cured. An affidavit signed by the Town Manager

or designee and approved by Town Council stating that the default has been cured shall remove the restriction on further development;

- (3) A demand that the Performance Guarantee be paid or honored;
- (4) The refusal to consider further development plans on the SPUD Property; and/or
- (5) Any other remedy available at law.

Unless necessary to protect the immediate health, safety, and welfare of the Town or its residents, the Town shall provide the Developer with twenty-one (21) days' written notice of its intent to take any action under this Section 22 during which period the Developer may cure the default described in said notice and prevent any further action by the Town. Furthermore, unless an affidavit as described above has been recorded with the San Miguel County Clerk and Recorder, any person dealing with the Developer shall be entitled to assume that no default by the Developer has occurred hereunder unless a notice of default has been served upon the Developer as described above, in which event the Developer shall be expressly responsible for informing any such third party of the claimed default by the Town.

**23. INDEMNITY.** Except as otherwise set forth herein, the Developer shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs, damages, and reasonable attorney's fees that may arise out of or result directly or indirectly from the development of Lot 161C-RR and all other approvals pursuant to the SPUD Approval Ordinance and Subdivision Approval Resolution, including but not limited to any claims regarding insufficient notice of any public meeting or hearing concerning the Applications, the Developer's failure to comply with the terms and conditions of this Agreement, the Developer's design or construction of the Public Improvements, or the Developer's failure to construct or complete same; provided, however such indemnification shall not apply to loss, damage, or claims attributable to the negligent acts or omissions of the Town or its agents, employees, or contractors. The Parties hereto intend not to duplicate any legal services or other costs associated with the defense of any claims against either party described in this section. The Parties agree to fully cooperate and minimize expenses incurred as a result of the indemnification described herein. In the event of any claim asserted against the Town by a third party, the Developer's indemnity obligations to the Town with respect to such third party claims shall be limited to claims arising out of matters under the Developer's control and not to procedural interpretations or similar exercise of discretion of the Town or its staff or consultants. In the event that the Town and Developer cannot agree on an equitable scope of indemnity or apportionment of fees and expenses incurred by the Town in defense of any third party claim, then such dispute shall be resolved by binding arbitration. In no event shall the Town be liable to reimburse Developer for any attorney fees or costs incurred by Developer in defense of any third party claims.

**24. ATTORNEY AND CONSULTANT FEES; VENUE.** In the event of any action, proceeding or litigation between the Town and the Applicant concerning this Agreement, the prevailing party shall be entitled to collect its reasonable legal fees and costs, including the reasonable value of salaried attorney's time. Regardless of the prevailing party in any such dispute, the Developer shall reimburse the Town for any fees and costs incurred by the Town in relation to the review and approval of the SPUD Application and Subdivision Application, including but not limited to fees and costs for legal, engineering, and surveying services by outside consultants. Any state court litigation to enforce the terms of this Agreement shall be commenced in San Miguel County, Colorado and venue shall be restricted to such county.

**25. BINDING EFFECT.** This Agreement shall extend to and inure to the benefit of and be binding upon the Town and, except as otherwise provided herein, upon the Developer, its successors and

assigns (including subsequent owners of the SPUD Property, or any part thereof). Owners of the Efficiency Lodge, Lodge and Employee Apartments permitted under the SPUD Approval Resolution shall be bound by those provisions of this Agreement which specifically apply only to those units. This Agreement shall constitute an agreement running with the SPUD Property until modification or release by mutual agreement of the Town and the Developer or their successors and assigns. Upon the conveyance of the SPUD Property by Developer to a different entity or person, and provided that the Developer is not in default hereunder at the time of conveyance, then upon the conveyance of the SPUD Property the Developer shall have no liability under this Agreement for any act or omission occurring after the date of such conveyance; provided, that the third-party transferee shall assume all liability for any act or omission arising under this Agreement.

26. **VOLUNTARY AGREEMENT.** Notwithstanding any provision of the Code, this Agreement is the voluntary and contractual agreement of the Developer and the Town. The Developer agrees that all terms and conditions of this Agreement, including specifically the payment of all fees, and the completion and satisfaction of all terms and conditions of the SPUD Approval Ordinance and Subdivision Approval Resolution are agreed to and constitute the voluntary actions of the Developer.

27. **AUTHORIZATION.** The Parties hereto warrant they are fully authorized to execute this Agreement and have taken all actions necessary to obtain such authorization.

28. **WAIVER.** No waiver of one or more of the terms of this Agreement shall constitute a waiver of other terms. No waiver of any provision of this Agreement in any instance shall constitute a waiver of such provision in other instances.

29. **GOOD FAITH OF PARTIES.** In performance of this Agreement, or in considering any requested extension of time, the Parties agree that each will act in good faith and will not unreasonably withhold, delay or condition any approval or consent required or contemplated by this Agreement.

30. **RIGHTS OF LENDERS AND INTERESTED PARTIES.** The Town is aware that financing for acquisition, development and/or construction of the SPUD Property may be provided in whole or in part, from time to time, by one or more third parties, including, without limitation, lenders, major tenants, hotel operators or managers and purchasers or developers of portions of the SPUD Property. In the event of an Event of Default by the Developer, the Town shall provide notice of such Event of Default, at the same time notice is provided to Developer, to any such interested party previously identified in writing to the Town. If such interested Parties are permitted, under the terms of its agreement with Developer to cure the Event of Default and/or to assume Developer's position with respect to this Agreement, the Town agrees to recognize such rights of interested parties and to otherwise permit such interested parties to assume all of the rights and obligations of Developer under this Agreement.

31. **NOTICES.** All notices required hereunder shall be deemed delivered to the parties five (5) calendar days after posting the same postage prepaid by certified mail, return receipt requested, and addressed as follows:

**To the Town:**  
Town of Mountain Village  
Attn: Town Manager  
455 Mountain Village Blvd., Suite A  
Mountain Village, CO 81435  
[pwisor@mntvillage.org](mailto:pwisor@mntvillage.org)

**To the Developer:**



32. **SEVERABILITY**. If any term or provision or Article of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications or such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

33. **DEFINED TERMS**. All capitalized but undefined terms used in this Agreement shall have the meanings set forth in the CDC, the Final SPUD Approval or the Subdivision Approval.

34. **TITLES OF SECTIONS**. Any titles of the several parts and sections of this Agreement are inserted or convenience or reference only and shall be disregarded in construing or interpreting any of its provisions.

35. **EXHIBITS AND ATTACHMENTS**. All exhibits and attachments to this Agreement shall be incorporated herein and deemed a part of this Agreement.

36. **MODIFICATIONS**. This Agreement shall not be amended, except by subsequent written agreement of the Parties; provided, however, minor revisions to this Agreement, as approved by the Town Manager, shall be permitted as necessary including finalization of any exhibits hereto. So long as such changes are consistent with the intent and understanding of the Parties at the time of approval of this Agreement by Town Council, the execution of this Agreement shall constitute the approval of such changes by the respective Parties. Notwithstanding the foregoing, this provision does not apply to modifications to the Final SPUD Approval, which shall be made in accordance with Section 2.3(e)-(f) of the SPUD Approval Ordinance.

37. **ASSIGNMENT**. This Agreement may not be assigned by the Developer without the prior written consent of the Town, which consent shall not be unreasonably withheld and shall be based, among other things, upon the financial capability of the proposed assignee to perform the terms of this Agreement. In the event the Developer desires to assign its rights and obligations herein, it shall so notify the Town in writing together with the proposed assignee's written agreement to be bound by the terms and conditions contained herein.

38. **NON-APPROPRIATION**. No provision of this Agreement shall be construed or interpreted: i) to directly or indirectly obligate the Town to make any payment in any year in excess of amounts appropriated for such year; ii) as creating a debt or multiple fiscal year direct or indirect debt or other financial obligation whatsoever within the meaning of Article X, Section 16 or Article X, Section 20 of the Colorado Constitution or any other constitutional or statutory limitation or provision; or iii) as a donation or grant by the Town to or in aid of any person, company or corporation within the meaning of the Colorado Constitution.

39. **IMMUNITY**. Nothing herein nor in any related documents relating to the SPUD or Subdivision shall be construed as a waiver, or partial waiver, by the Town of any portion of the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, *et seq.*

*[Signature page to follow]*

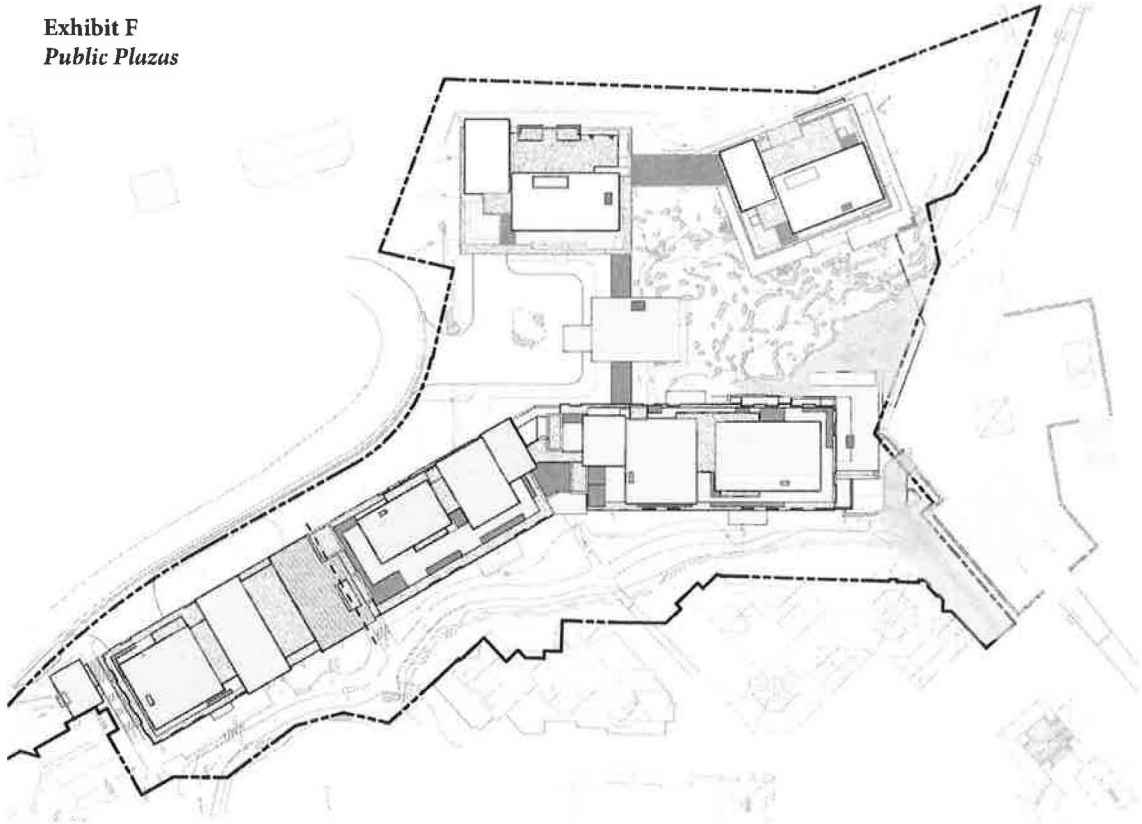
IN WITNESS THEREOF, this Agreement is approved, covenanted, agreed to and executed by the Parties this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_ to be effective as of \_\_\_\_\_, 202\_\_.



Exhibit F

[MAP OF PUBLIC PLAZAS/WETLANDS WALKING TRAIL]

**Exhibit F**  
**Public Plazas**



OVERALL - SITE PLAN  
SCALE: 1/8" = 1'-0"

0 10 20 30 40 50'

Fort Partners | Merrimac Ventures  
Mountain Village, CO



**OVERALL PLAN - SITE PLAN**

A1.10

**Olson Kundig**

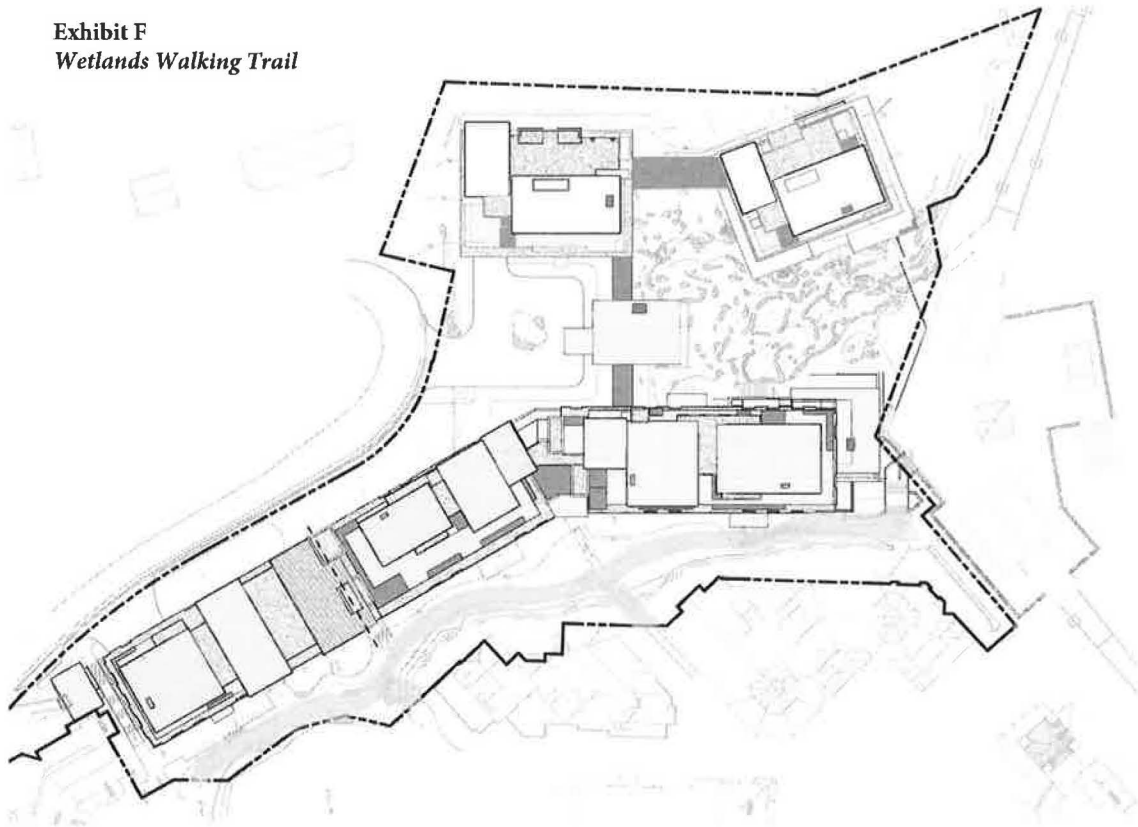
100 East Colfax Avenue, Suite 200  
Denver, Colorado 80202  
Tel: 303.733.8888



ARCHITECTURE  
LANDSCAPE ARCHITECTURE  
INTERIOR DESIGN

FINAL SPUD SUBMITTAL | 07/18/2022

**Exhibit F**  
**Wetlands Walking Trail**



1 OVERALL - SITE PLAN  
SCALE: 1/8" = 1'-0"

0 10 20 30 40 50

Fort Partners | Merrimac Ventures  
Mountain Village, CO



**OVERALL PLAN - SITE PLAN**

A1.10

Olson Kundig

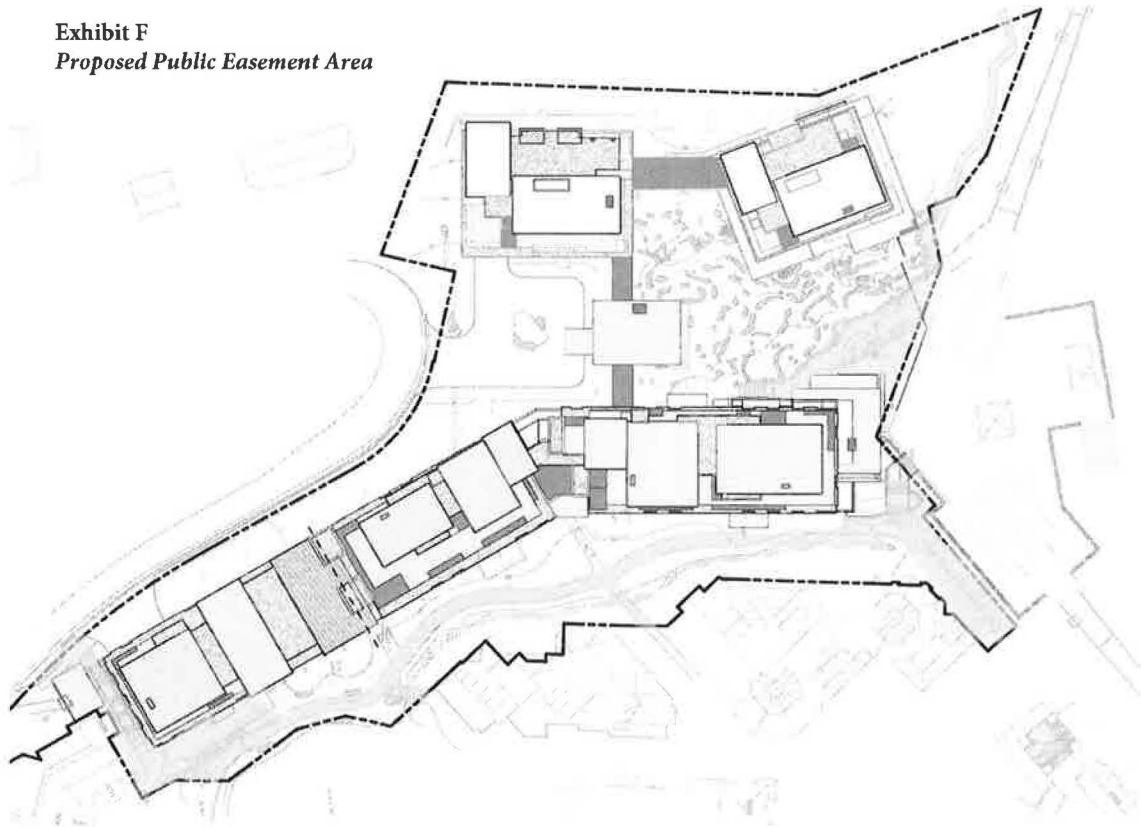
1000 14th Street, Suite 1000  
Boulder, Colorado 80502  
www.olsonkundig.com



ARCHITECTURE  
LANDSCAPE DESIGN  
INTERIOR DESIGN

FINAL SPUD SUBMITTAL | 07/18/2022

**Exhibit F**  
**Proposed Public Easement Area**



OVERALL - SITE PLAN  
SCALE: 1/8" = 1'-0"

1" = 10' 0" 0' 10'

Fort Partners | Merrimac Ventures  
Mountain Village, CO



**OVERALL PLAN - SITE PLAN**

A1.10

**Olson Kundig**

1000 14TH AVENUE, SUITE 1000  
DENVER, COLORADO 80202  
303.733.8200 | OLSONKUNDIG.COM



ARCHITECTURE  
LANDSCAPE DESIGN  
INTERIOR DESIGN

FINAL SPUD SUBMITTAL | 07/18/2022



Exhibit G

[EMPLOYEE APARTMENTS DEED RESTRICTION]

**EMPLOYEE HOUSING DEED RESTRICTION  
EMPLOYEE APARTMENTS, LOT 161C-RR, MOUNTAIN VILLAGE**

THIS EMPLOYEE HOUSING DEED RESTRICTION (“**Deed Restriction**”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 20\_\_ (“**Effective Date**”), by and between \_\_\_\_\_ (“**Declarant**”) and TOWN OF MOUNTAIN VILLAGE, a Colorado home rule municipality (the “**Town,**” and together with Declarant, the “**Parties**”).

WHEREAS, Declarant owns certain real property in San Miguel County, Colorado described as Lot 161C-RR, Mountain Village, according to the plat recorded as Reception No. \_\_\_\_\_ (“**Lot 161C-RR**”); and

WHEREAS, Lot 161C-RR contains 10 units designated as “Employee Apartments,” which have been condominiumized as a single unit (the “**Property**”); and

WHEREAS, pursuant to Ordinance No. 2022-\_\_, recorded as Reception No. \_\_\_\_\_, Declarant has agreed to place certain restrictions on the use of the Property for the benefit of the Town by requiring occupancy to be limited to persons, their spouses and children, who are employed within the Telluride R-1 School District, as further defined below.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**COVENANTS**

**1. Restriction; Recording.** The Property is hereby burdened with the covenants and restrictions specified in this Deed Restriction, which the Town shall record against the Property at Declarant’s expense.

**2. Amendment to 1997 Ordinance.** The Parties agree that the Property shall be subject to the “Employee Housing Restriction” contained in the Town of Mountain Village Ordinance No. 1997-05, recorded as Reception No. 329779 (the “**1997 Ordinance**”), with the following modifications:

**Section 1(I)(A)** of the 1997 Ordinance is hereby amended to read:

The use and occupancy of the Property is hereby limited exclusively to such employees who are employed or can show intent to be employed within the Telluride R-1 School District, and their spouses and children.

The foregoing restriction on use and occupancy constitutes a covenant that runs with the title to the Property as a burden thereon and shall be binding on the owner, and its heirs, successors, representatives, assigns, lessees, licensees and any transferee, in perpetuity. This restriction and covenant shall be administered by the Town Council, or its designee, and shall be enforceable by any appropriate legal or equitable action including but not limited to specific performance, injunction, abatement or eviction of non-complying owners, users or occupants, or such other

