



**Town Council
Tuesday, February 18, 2025
4:00 PM**

**Regular Meeting
130 Kearns Road
Town Council Chambers
Snowmass Village, CO 81615**

You can watch the meeting live online on our website at tosv.com.

Agenda

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PROCLAMATIONS AND PRESENTATIONS**
- 4. PUBLIC COMMENT**

This section is set aside for the Town Council to LISTEN to comments by the public regarding items that do not otherwise appear on this agenda. Generally, the Town Council will not discuss the issue and will not take an official action under this section of the agenda. (Five Minute Time Limit)

5. CONSENT AGENDA

These are items where all conditions or requirements have been agreed to or met prior to the time they come before the Council for final action. A Single Public Hearing will be opened for all items on the Consent Agenda. These items will be approved by a single motion of the Council. The Mayor will ask if there is anyone present who has objection to such procedure as to certain items. Members of the Council may also ask that an item be removed from the consent section and fully discussed. All items not removed from the consent section will then be approved. A member of the Council may vote no on specific items without asking that they be removed from the consent section for full discussion. Any item that is removed from the consent agenda will be placed on the regular agenda.

5.A. 2025 Draft Agendas

[5A 2025 Agenda Overview.pdf](#)

5.B. Minutes for Approval

[5B 1 01-06-25 TC Minutes - DRAFT.pdf](#)

[5B 2 01-21-25 TC Minutes - DRAFT.pdf](#)

[5B 3 01-21-25 Docs submitted at Council - add to Minutes.pdf](#)

5.C. Ordinance No. 2 – Adoption of 2024 Municipal Traffic Code – 2nd Reading

[5C 1 Agenda Item Summary - Ord No 02 - MTC - 2nd.pdf](#)
[5C 2 Ord No. 2-2025 - Model Traffic Code Adoption - second reading.pdf](#)

5.D. Ordinance No. 3 – code amendments to conform Penalty Provisions with State Law – 2nd Reading

[5D 1 Agenda Item Summary - Ord No 03 - Penalty Provision - 2nd.pdf](#)
[5D 2 Ord No. 3-2025 - Penalty Provisions_Conforming to State Law - Second Reading.pdf](#)

5.E. Resolution No. 09, 2025 regarding Willows Unit purchase

[5E 1 Agenda Item Summary - Real Estate Contract - Willows C7.pdf](#)
[5E 2 Resolution No. 09, 2025 - Real Estate Contract - Purchase Willows C7.pdf](#)
[5E 3 Contract to Buy and Sell - Residential - Willows C7.pdf](#)

5.F. Ordinance No. 05, 2025 - Amending budget - appropriation for Willows Unit - First Reading

[5F 1 Agenda Item Summary - Ordinance No. 5, 2025- 1st Reading-Willows C-7.pdf](#)
[5F 2 Ordinance 5, 2025 - 1st Reading-Budget Revisions 2025 -Purchase Willows C-7.pdf](#)

5.G. Resolution No. 10, 2025 - Easement for Melton Ranch Trail Project

[5G 1 Agenda Item Summary - Melton Ranch Trail Easement.pdf](#)
[5G 2 Melton Ranch Trail Map.pdf](#)
[5G 3 Resolution No. 10, 2025 - Melton Ranch Trail.pdf](#)
[5G 4 Exhibit A - Melton Ranch Trail Easement Agreements.pdf](#)

6. PUBLIC HEARINGS - QUASI-JUDICIAL HEARINGS

Public Hearings are the formal opportunity for the Town Council to LISTEN to the public regarding the issue at hand. For land use hearings the Council is required to act in a quasi-judicial capacity. When acting as a quasi-judicial body, the Council is acting in much the same capacity as a judge would act in a court of law. Under these circumstances, the judicial or quasi-judicial must limit its consideration to matters which are placed into evidence and are part of the public record. The Council must base their decision on the law and the evidence presented at the hearing.

7. POLICY/LEGISLATIVE PUBLIC HEARINGS

8. ADMINISTRATIVE REPORTS

8.A. Employee Survey - HR presentation

[8A 1 Employee Survey Results Agenda Item.pdf](#)
[8A 2 EE Survey Power Point - Copy.pdf](#)

8.B. Mall Transit Center Continued Discussion

[8B 1 Agenda Item Summary - Mall Transit.pdf](#)
[8B 2 2025 Two Level Design - no garage.pdf](#)
[8B 3 Two Level Parking Sketch.pdf](#)
[8B 4 CDOT email.pdf](#)
[8B 5 5-year CIP.pdf](#)
[8B 6 Public Comment - RE Mall Transit Project.pdf](#)

8.C. Draw Site Owners Review - continue discussion

[8C 1 Agenda Item Summary Draw Site Owners Review.pdf](#)

[8C 2 Attachment A Draw Site Option Renderings.pdf](#)

9. TOWN COUNCIL REPORTS AND ACTIONS

Reports and Updates

10. ADJOURNMENT

2025 DRAFT Agenda Overview

- Regular Meetings begin at 4:00 p.m. unless otherwise noted
- Work Sessions begin at 4:00 p.m. and aim to end at 6:00 p.m.
- The dates on which agenda items are listed are only a best approximation. Agenda items are added to this list as they arise. Agenda items may well be moved to different meeting dates. Agendas are generally not finalized until the Thursday prior to the meeting.
- In addition to agenda items, this document also lists expected absences of Town Council members. In compliance with section 2-49 of the municipal code, once the consent agenda is approved, the absences noted will be considered to have received the prior approval necessary of the majority of the Council for members to be absent from meetings.

Topic to incorporate:

- MJ signage regs / tax rate - should they be revised?
- Roundabout updates
- Mall Transit Center
- Draw Site
- Center Site
- Connecting the Nodes
- Library update
- STR review
- Fire Mitigation
- Summer – Water Plant Tour with Darrell Smith & Kit Hamby
- In 2025 - Town Attorney and Town Clerk provide an Ordinance to Review Town Ordinances – Required every five years since 1994 Re-codification Adoption per the Town Charter. See Ord 19, Series 2020 as example.

Monday February 10 – REGULAR Meeting

- 3pm - Site visit to SHOP location – Divide Lot
- Discussion/ background on route structure of Village Shuttle
- Review of employee survey results
- Receive community input on the Mall Transit Center proposal
- Ullrhor Special Review – Update on items from the December 2nd meeting
- Evacuation Plan Review
- Continuation of the SHOP Public Hearing from 2/3/25

Tuesday Feb 18 – Regular Meeting

- EE Survey – Talita – HR
- Discussion Regarding Mall Transit Center
- Ordinance #2 – Adoption of 2024 Municipal Traffic Code – 2nd Reading
- Ordinance #3 – code amendments to conform Penalty Provisions with State Law – 2nd Reading
- Draw Site Continued Owners Review
- Additional appropriation for willows unit
- Contract to purchase willows unit

EOTC – Thursday March – Pitkin County

Monday March 3 – Regular Meeting

2025 DRAFT Agenda Overview

- Adopt Council Goals
- Discussion Regarding Mall Transit Center
- Initial review of DMP
- Lighting Ordinance Discussion
- Reso designating High Impact Events & Construction restrictions (before April 1st each year)
- Discussion RE: Workforce Housing Land Use Code Review process amendment
-

Monday March 10 – Work Session

-

Monday March 17 – Regular Meeting

Monday April 7 – Regular Meeting

- Youthzone update – Jami Hayes & Ali
- Summer event overview or 4/14/25
- Town Attorney Update
- Reso for CGRB recommendations and distribution of funds
- Adopt Grant Criteria for 2025-26 grant Cycle
-

Monday April 14 – Work Session

Monday April 21 – Regular Meeting

Monday May 5 – Regular Meeting

Monday May 12 – Work Session

Monday May 19 – Regular Meeting

Monday June 2 – Regular Meeting

- Senator & Rep Visit?
- Exec Session – personnel – performance reviews

EOTC – Thursday June – Town of Snowmass Village

Monday June 9 – Work Session

-

Monday June 16 – Regular Meeting

- Exec Session – personnel – Performance reviews

Monday July 7 – Regular Meeting

Monday July 14 – Work Session

Monday July 21 – Regular Meeting

2025 DRAFT Agenda Overview

Monday Aug 4 – Regular Meeting

- Discussion regarding community survey
- Town Attorney Update

Monday Aug 11 – Work Session

Monday Aug 18 – Regular Meeting

- EOTC Budget/work plan – Linda DuPriest

EOTC – Thursday August – Pitkin County -

Tuesday Sept 2 – Regular Meeting

Monday Sept 8 – Work Session

Monday Sept 15 – Regular Meeting,

Monday Oct 6 – Regular Meeting

- Budget
- Town Attorney Update

Monday Oct 13 – Work Session

- Budget

Monday Oct 20 – Regular Meeting

- POST Grant Ord – 1st reading?
- Budget – Comments from FAB

EOTC – Thursday October 24 – City of Aspen

Monday Nov 3 – Regular Meeting

- GID Meeting - Adopting the GID Budget
- Budget Adoption
- POST Grant – 2nd reading

Tuesday Nov 10 – Work Session

Monday Nov 17 – Regular Meeting

- B & C Applications

Monday Dec 1 – Regular Meeting

- Reso RE 2025 Meeting Dates
- Reso on Delinquent Solid Waste / Trash
- B & C Interviews

Monday Dec 8 – Special Meeting

2025 DRAFT Agenda Overview

- GID Meeting – set Mill Levy
- B & C Discussion

Monday Dec 15 – Regular Meeting

- B & C Resolution appointing new Members

Topics for Work Sessions or Other Meetings Requested by Town Council Members

- Schedule Updates will all of the Town Boards to review priorities and current initiatives.
 - EAB
 - FAB
 - PTRAB
 - POSTR
 - Tourism – quarterly updates
 - Grants – Recent Awards; Review of Criteria; Purpose, etc.
 - SAAB
 - Planning



Town Council
Town Council Meeting Minutes
Monday, January 6, 2025

4:00 PM

130 Kearns Road

Town Council Chambers

Snowmass Village, CO, 81615

You can watch the meeting live online on our website at tosv.com

Mayor Shenk called to order the Regular Meeting of the Snowmass Village Town Council on Monday January 6, 2025, at 4:02 pm.

A complete live recording of this meeting can be found at www.tosv.com under Town Council Meetings. This meeting will be archived indefinitely, allowing you to view it at any time.

1) CALL TO ORDER

2) ROLL CALL

Council Members Present: Alyssa Shenk, Tom Fridstein, Britta Gustafson Susan Marolt and Cecily DeAngelo.

Council Members Absent: None.

Staff Present: Clint Kinney, Town Manager; Jeff Conklin, Town Attorney; Brian McNellis, Senior Planner; Dave Shinneman, Community Development Director; and Megan Harris Boucher, Town Clerk.

Public Present: Jay Shumaker, Harper Powell, Darla Callaway, Matt Armentrout, Colby Christoff, Rich Carr, Jessica Garrow, Tyler Broom, Bart Johnson, Rob Cairncross, Norman Godfrey, Jordan Sarick

3) PROCLAMATIONS AND PRESENTATIONS

4) PUBLIC COMMENT

Jay Shumaker, retired architect - Commented negatively about CIRSA and spoke briefly on his past workforce housing projects in other communities.
Town Attorney Jeff Conklin responded to Mr. Shumaker's comments and clarified open meeting rules as well as due process laws, the quasi-judicial process, and community/citizen input once the quasi-judicial process has begun.

5) CONSENT AGENDA

5.A) 2025 Draft Agendas

[5A 2025 Agenda Overview.pdf](#) 

Councilmember Fridstein believes Council will need additional meetings regarding the Transit Center. Fridstein suggested: January work session on 1/13/25 becomes a joint meeting with Planning Commission for a owner discussion; at the 1/21/25 meeting have a review of the design to present to community; on 2/3/25 review updates cost analysis and possible phasing of the project; on 2/10/25 invite community to discuss; 2/28/25 final review and make a decision; vote 3/3/25.

5.B) Minutes for Approval

[5B 12-02-24 TC Minutes - DRAFT.pdf](#) 

[5B 12-09-24 TC Minutes - DRAFT.pdf](#) 

[5B 12-16-24 TC Minutes - DRAFT.pdf](#) 

Mayor Shenk sent Town Clerk Boucher some minor changes to the minutes.

5.C) Resolution regarding Public Notice Location

[5C 1 Agenda Item Summary - Public Notice Board.pdf](#) 

[5C 2 Resolution No. 1, Series 2025 Public Notice Board DRAFT.pdf](#) 

5.D) Resolution appointing Judge Wills for 2 yr term

[5D 1 Agenda Item Summary - Judge appointment.pdf](#) 

[5D 2 Resolution No. 2, Series 2025 Apt Lawson Wills Muni Judge DRAFT.pdf](#) 

5.E) Resolution appointing various members to Town Boards & Commissions

[5E 1 Agenda Item Summary - Board Appointments.pdf](#) 

[5E 2 Resolution No. 3, Series of 2025 - Various Board Appts for PC, CGRB, SAAB, POSTR & TB.pdf](#) 

5.F) Budget appropriation for Willows Unit - Ordinance 14, Series of 2024 - Second Reading

[5F 1 Agenda Item Summary - Ordinance No. 14, 2024- 2nd Reading-Willows Employee Housing Unit.pdf](#)

[5F 2 Ordinance 14, 2024 - 2nd Reading-Budget Revisions 2025 -Purchase Employee Hsg Unit.pdf](#)

5.G) Resolution Approving a First Amendment to PCS Site Agreement for Wireless Communication Facilities on the Town Park Property

[5G 1 Agenda Item Summary - First Amendment to PCS Agreement.pdf](#)

[5G 2 Resolution No. 4 - First Amendment to PCS Site Agreement.pdf](#)

[5G 3 BU#877050 - First Amendment to PCS Site Agreement - 121724.pdf](#)

5.H) Resolution Approving a Contract to Buy and Sell Real Estate for the Town's Purchase of Property Located at 500 Snowmass Club Circle Unit 19

[5H 1 Agenda Item Summary - Real Estate Contract - CC Townhomes Unit 19.pdf](#)

[5H 2 Resolution No. 5 - Real Estate Contract - Purchase Country Club Townhomes Unit 19 - HEP v2.pdf](#)

[5H 3 Contract to Buy and Sell - Residential - Country Club Townhomes 19 - HEP v2.pdf](#)

5.I) Resolution Approving a License Agreement for the Towns Installation and Maintenance of Fiber Optic Infrastructure on the Timberline Condominiums Association Maintenance Building

[5I 1 Agenda Item Summary - License Agreement for Timberline Building.pdf](#)

[5I 2 Resolution No. 6 - License Agreement - Timberline Building - clean.pdf](#)

[5I 3 License Agreement - Timberline Building - HEP v2.pdf](#)

Councilmember Marolt motioned to approve the Consent Agenda. Councilmember Fridstein seconded. All in favor.

6) ADMINISTRATIVE REPORTS

6.A) [Mall Transit Center Update & Review Process](#)

[6A 1 Agenda Item Summary - Transit Center Discussion.pdf](#)

[6A 2 2024 Incremental Improvements.pdf](#)

[6A 3 2024 Two Level Design.pdf](#)

[6A 4 Lot 6 Transit Station Improvements.pdf](#)

[6A 5 2025 CIP Fund.pdf](#)

[6A 6 Transit Center Draft Concept Estimate 27 MO.pdf](#)

[6A 7 Transit Center Draft Concept Estimate 40 MO.pdf](#)

[6A 8 transit center design competition.pdf](#)

Town Manager Clint Kinney summarized and goal for tonight and asked Council to give direction regarding the following:

- 1) What design(s) should be shown to the public, and how much further public input should be gathered?
- 2) If the Council wants an assurance for the FTA grant availability, will this Council be able to substantially commit to a project by March 3, 2025?
- 3) If the FTA grant is lost, are there designs the Council would want to continue forward with?

Kinney continued by briefly reviewing the staff report to set up the Council discussion regarding both if and how to proceed with the project.

Councilmember Fridstein described his rough sketch and how the project could move forward.

Councilmembers discussion and suggestions included possibility for SkiCo participation; look for funding opportunities, get public feedback and buy-in; get feedback from RFTA before moving too far forward; importance of unified transit system; positive comments on Fridstein's sketch; mindful lessons from 2022-23 process; phasing concerns; and need for public outreach messaging plan.

Council directed staff to have SEH further these sketches into a suitable product to bring to Council for review and then to the public for feedback. General direction to make a push these next several weeks with design, cost estimates and prepare for public input.

Council directed staff to invite Planning Commission to the 1/13/25 meeting to look at the new plan.

Council briefly discussed positives and negatives associated with the incremental improvement plan option. Council agreed that the short term goal is to further developing Fridstein's sketch, gathering cost analysis information, gathering public input and then see if the Federal Grant monies are still available, all by March 3, 2025.

Jay Shumaker – comment regarding challenges public has to make suggestions to Council, global standards for transit and future solutions in transit.

Kinney reviewed Council's plan for next few meetings:

1/13/25 - joint meeting with Planning Commission

1/21/25 – construction schedule, funding plan, OK from RFTA, review SEH drawings of Fridstein's sketches

2/3/25 review updates to cost analysis and possible phasing of the project

2/10/25 invite community to discuss

2/28/25 final review and Council make a decision

3/3/25 vote.

7) TOWN COUNCIL REPORTS AND ACTIONS

Councilmember Gustafson – Town had a great couple of holiday weeks - kudos to Tourism and all who pushed through the busy season. The Sister Cities groups are coming in starting tomorrow.

Councilmember Fridstein attended his last CORE meeting. CORE did receive some big funding in the form of both a federal grant for the Coal Basin project and a private donation. CORE has a new model for funding.

Councilmember Marolt has both Nodic Council and Board of Health next week.

Councilmember DeAngelo appreciates the hardworking hospitality industry for all they have done over the holidays.

Mayor Shenk has both Sister Cities and RFTA meetings coming up on Thursday. Great holiday week. Shenk enjoyed working at the S-Mores cart last week. Fun to see the joy that S'Mores can bring. Between all the traffic issues, water main break, weather, etc there were many moving parts and extra work, so big thank you! Suggestion for Pitkin Alerts to give a bit more details which would help the public navigate situations. In addition, Labrador Lane has great signage.

8) EXECUTIVE SESSION

8.A) Executive Session - Town Attorney Quarterly Update

[8 Agenda Item Summary for Exec Session.pdf](#) 

Mayor Shenk read the Executive Session language.

At 5:28 pm Councilmember Fridstein motioned to go into Executive Session. Councilmember DeAngelo seconded. All in favor.

At 5:55 pm, Mayor Shenk moved to adjourn the Executive Session and reconvene the Regular Meeting, Councilmember Marolt seconded. All in favor.

9) **PUBLIC HEARINGS - QUASI-JUDICIAL HEARINGS**

9.A) Snowmass Center minor PUD Amendment - Ordinance - First Reading

[9A 1 Agenda Item Summary - Snowmass Center Minor PUD Amendment.pdf](#) 

[9A 2 Snowmass Center Minor Amendment Ordinance revised 12312024.pdf](#) 

[9A 3 Attachment B - PC Reso No. 8 of 2024.pdf](#) 

[9A 4 Attachment C - PC Staff Report 11132024.pdf](#) 

[9A 5 Attachment D - SMC Minor PUD Amendment Application.pdf](#) 

[9A 6 Attachment E - SMC Site and Architectural Plans.pdf](#) 

[9A 7 Attachment F - Faraway Ranch North \(SMC\) Lot Plan.pdf](#) 

193 [9A 8 Attachment G - TC Ordinance No. 17 of 2020 SMC PUD.pdf](#)
194 [9A 9 Attachment H - Referral Comments and Applicant Response.pdf](#)
195 [9A 10 Attachment I - Applicant Letter 12112024.pdf](#)
196 [9A 11 Attachment J - Applicant Letter 12272024.pdf](#)

197
198 Mayor Shenk reconvened the Town Council meeting and recused herself from the next agenda
199 item. Mayor Pro Tem Fridstein proceeded over the remainder of the meeting.
200

201 Senior Planner Brian McNellis summarized the agenda item and introduced the applicant.
202

203 Mayor Pro Tem Fridstein agreed with the goal to approving 1st reading of the Ordinance but
204 stressed the need to address each of the bullet points from the staff memo first.
205

206 Applicant represented by Jordan Sarick, Darla Callaway, Jessica Garrow and others thanked
207 the Council and shared their hope for the Ordinance to pass on first reading tonight. Sarick
208 thanked his team and Town staff for all the hard work.
209

210 Applicant briefly went through a timeline of how we got to this point and highlighted updates to
211 the community gathering spaces, traffic patterns, parking, restaurant tenant info and cost
212 sharing areas.
213

214 Council and applicant discussed at length enhancing the community space opportunities, One-
215 way vs two-way traffic pattern, angled vs 90 degree parking, applicant provided amenities, and
216 connecting the space between Clarks and the post office.
217

218 Council and the applicant went through the Ordinance line by line and discussed each condition.
219

220 Town Manager Clint Kinney and Town Attorney Jeff Conklin summarized the discussion and
221 suggested a motion the Council could consider. Move to approve Ordinance number 1, Series
222 of 2025 on first reading, with the modifications to be made, including acknowledging that
223 condition 3 has been met; condition 25 will be modified to incentivize at least 2 restaurants,
224 condition 31 modified to eliminate the covered walkway but requiring and providing for
225 appropriate amenities, amend condition 30 to allow for two-way traffic while protecting the
226 town's right to require one-way traffic if safety issues dictate a change, direct the applicant to
227 continue to make the public spaces more year round with adequate heat and other amenities,
228 agree that the public spaces will be shown and required as part of this hearing regarding the
229 deck issue that Jeff just talked about, the Council will allow the necessary flexibility to allow
230 improvements to public spaces to occur, the applicant will allow adequate access to parcels, two
231 three and four at all times, the vested rights will be set at for a duration of seven years, and
232 finally the direct staff to make any necessary changes to the ordinance to meet the intent as the
233 Council stated this evening.
234

235 Mayor Pro Tem Fridstein suggested adding language regarding the access to the lots two, three
236 and four, to accommodate up to 130 units of housing. And additional work done to design of the
237 atrium area, trellis with a solid roof on the upper level for functionality.
238

239 Councilmember Marolt motioned to approve Ordinance No. 1, series of 2025 with conditions

stated by Town Manager Clint Kinney and modified by Mayor Pro Tem Fridstein.
Councilmember Deangelo seconded. Four votes in favor. Mayor Shenk not present.

10) ADJOURNMENT

Councilmember Marolt motion to adjourn. Councilmember Gustafson seconded. All in favor.

Adjourned at 8:08 pm.

The Snowmass Village Town Council approved this set of meeting minutes at their Regular Meeting on Tuesday, February 18, 2025.

Submitted By,

Megan Harris Boucher, Town Clerk



Town Council
Town Council Meeting Minutes
Tuesday, January 21, 2025

4:00 PM

130 Kearns Road

Town Council Chambers

Snowmass Village, CO, 81615

You can watch the meeting live online on our website at tosv.com

Mayor Shenk called to order the Regular Meeting of the Snowmass Village Town Council on Monday January 6, 2025, at 4:00 pm.

A complete live recording of this meeting can be found at www.tosv.com under Town Council Meetings. This meeting will be archived indefinitely, allowing you to view it at any time.

1) CALL TO ORDER

2) ROLL CALL

Council Members Present: Alyssa Shenk, Tom Fridstein, Britta Gustafson Susan Marolt and Cecily DeAngelo.

Council Members Absent: None.

Staff Present: Clint Kinney, Town Manager; Jeff Conklin, Town Attorney; Greg LeBlanc, Assistant Town Manager; Jim Wahlstrom, Senior Planner; Dave Shinneman, Community Development Director; Sam Guarino, Transportation Director; Anne Martens, Public Works Director; Mike Horath, Town Engineer; Andy Worline, Parks, Recreation & Trail Director; Riley Bonilla, Assistant Parks & Recreation Director; and Megan Harris Boucher, Town Clerk.

Public Present: Harper Powell, Kevin Geiser, Ann Dahmer, Jay Shumaker, Maggie Helig, Kevin Jordan, Harry Smith, Matt Donnelly, John Sweeney, Ian Long, Brett Beavers, Toni Kronberg, Talyor Broom, Taylor Higgins, Matt Armentrout, Jordan Sarick, Ellen McCready, Brice Christensen, Darla Callaway, Rob Cairncross and Morgan Fixel.

35
36
37 **3) PROCLAMATIONS AND PRESENTATIONS**

38 **4) PUBLIC COMMENT**

39 **5) CONSENT AGENDA**

40 5.A) 2025 Draft Town Council Agendas

41 [5A 2025 Agenda Overview.pdf](#) 

42
43 Councilmember Fridstein will be remote for February 3, 2025. Councilmember Marolt will be
44 absent.

45 Council would like an update regarding emergency preparedness and evacuation plan for
46 different emergencies. Suggested February 10th meeting.

47
48 5.B) SHOP - SkiCo Housing Operations Project - Divide

49 [5B Agenda Item Summary - SkiCo Workforce Housing \(SHOP\) continued.pdf](#) 

50
51 5.C) [Little Red Schoolhouse Special Review & Subdivision Plat](#)

52 [5C Agenda Item Summary, LRSH - TC mtg 1-21-25.pdf](#) 

53 [5C 1 PH publication for TC mtg re LRSH Sp Rev & Subd Plat, 1-21-25.pdf](#) 

54 [5C 2 TC Reso 7, 2025 - S.R. & Plat in Public Zone for LRSH Addition.pdf](#) 

55 [5C 3 EXHIBIT 'A' of Reso - LRSH Special Review Add.01, 10-28-24.pdf](#) 

56 [5C 4 EXHIBIT 'B' of Reso -LRSH-SubPlat-24X36-BW-Prelim-11-05-24.pdf](#) 

57 [5C 5 PC Reso 7, 2024 - S.R. & Plat in Public Zone for LRSH Addition -final - signed.pdf](#) 

58 [5C 6 Site Photos, 10-10-24.pdf](#) 

59 [5C 7 Staff Report Compliance Analysis.pdf](#) 

60
61 Brief discussion included process of approving the Land Use, phasing of the project, parking
62 plan of 26 vs 38 spots, backyard accessibility, roof, snow fencing, and possibility of community
63 space in original Little Red schoolhouse building.

64
65 Public Comment:

66 Kevin Geiser - lives close to Little Red Schoolhouse location. Also submitted a letter for public
67 comment. Likes the project, concern about reflective materials, not in favor of a second
68 entrance and concerned about traffic.

69
70 Morgan Fixel – resident, parent and EAB member. Technical issues so asked her to submit a
71 letter to be added to the record.

72
73 Jay Shumaker – part-time resident & architect. Concern about the parking area and pedestrian
74 safety.

Tony Kronberg – Longtime local, concerned about parking and safety.

5.D) Budget appropriation for Country Club Townhome - Ordinance No. 4 - First Reading

[5D 1 Agenda Item Summary - Ordinance No. 4, 2025- 1st Reading-CCTH #19.pdf](#)
[5D 2 Ordinance 4, 2025 - 1st Reading-Budget Revisions 2025 -Purchase CCTH #19.pdf](#)

Councilmember Fridstein motioned to approve the Consent Agenda. Councilmember Marolt seconded. All in favor.

6) ADMINISTRATIVE REPORTS

6.A) [POSTR Update on E-bike use on soft surface trails and Rodeo/Entrance Discussion](#)

[6A 1 Update from POSTR on E-bikes use on soft surface trails and Rodeo Entrance Discussion.pdf](#)

[6A Exhibit A POSTR - E-Bike Stance - 12.14.23 - signed.pdf](#)

Parks & Recreation Director Andy Worline summarized briefly the agenda item and introduced the POSRT Board members in attendance. The Town's municipal code prohibits Class 1-3 of Electrical Assisted Bicycles, as such Electrical Assisted Bicycles are defined in Colorado Revised Statutes Section 42-1-102 (28.5)(a), on any unpaved bike or pedestrian path or trail in the Town of Snowmass Village.

While the POSTR Board is somewhat split they ultimately decided not to recommend any change to the code or their recommendation to Town Council.

Matt Donnely and Brice Christianson spoke on behalf of POSTR.

Kevin Jordan – POSTR Board member but speaking as a resident. Hopes the Town will consider trying it somewhere in Town. Use it as an education opportunity. Recognized how hard enforcement would be and understands the easement issues.

John Sweeney - e-bike advocate. While he understands it would never be on Tom Blake Trail, thinks the Snowmass Mountain has possibilities. Please consider.

Bret Beavers – Resident and POSTR Board member - while it is changing, this has been a major topic of discussion for years and years. Town manages so many trails that we manage but many of them have easements from private property for use. Motorized use is not part of those agreements and he does not want to jeopardize those agreement and risk losing a trail.

Brice Christianson read statement from Lisa Waldman – Comments does not want to change our existing Town code.

Council thanked the POSTR Board for their continued discussion of this topic. Council is willing to entertain more discussions on the idea of one trail designated for e-bike use but many inherent issues, including it is not legal now...

Additional Public Comment:

Ian Long - long term resident of Horse Ranch. Commented that there are too many hands in the cookie jar and thinks best course of action would be to work with SkiCo and Forest Service. Gave an example of Mammoth Mountain in California - pay to play but has over 80 miles of e-bike trails. Multi-use Mountain. He likes the ideas of hike only trails, one way trails, etc. E-Bike has a place. Please consider.

Art Burros – long-time local – with our aging population, he suggested an age regulated trails that would be directional. He recognized easement issues, please do not allow a moratorium on e-bike rentals.

Harry Smith – long-time local. Concern about e-bikes and speeds. They are motorized vehicles. Clash with hikers. Slippery slope. There are plenty of other places they can go, not here please.

Andy Worline reminded Council that one entity does not have the ability to open their trails without the cooperation of all other entities. TOSV does not have an option to allow e-bikes on single track trails without BLM or other entity. Regional issue.

Councilmembers see both sides. Many agree that they would like to find a way to try out ONE trail. Council asked POSTR Board to explore with SkiCo, Forest Service and Pitkin steps to find a possible trial. If trail is found, then Council would need to change the law to allow a trial.

Discussion moved to Rodeo area and discussion of the bleachers and town shed under the bleachers. Discussion included softening the appearance of the bleachers and improved appearance to the entrance to SMV including landscaping, fence, gate, more trees, etc. Options for the bleachers included a powder coating or a SAAB art project to help it blend into the environment. Other suggestions included improved landscaping, a fence, MORE vegetation, and a wood finish on the shed.

Council would like additional vegetation around cell phone tower. The circumference of the tower is larger than anticipated.

6.B) [Mall Transit Center Review - Two-Level Mall Transit Station Design & Cost Estimation](#)

[6B 1 Agenda Item Summary - Mall Transit Center Review.pdf](#) 

[6B 2 2025 Two Level Design.pdf](#) 

[6B 3 2025 CIP Fund.pdf](#) 

[6B 4 Transit Center Estimate 27 MO - June 2024.pdf](#) 

[6B 5 Transit Center Estimate 40 MO - June 2024.pdf](#) 

[6B 6 Transit Center Estimate ROM Update - January 2025.pdf](#) 

Transportation Director Sam Guarino briefly summarized the history of the proposed project as well as current status. And reintroduced Alex Jauch from SEH.

Jauch from SEH presented and described images and pointed out different aspects of the project, potential phasing of the project, and potential cost analysis.

Council had a lengthy and robust discussion which included concerns with cost, options for funding, adjustments to parking, community input, partnering with SkiCo and/or Romero, and the importance of the project with respect to the Comprehensive Plan.

Public comments:

Toni Kronberg asked Council to consider different options for community input. Concerned about rushing the project and recommends getting community buy in.

Jay Shumaker made some comments about location, ceiling height, and user experience.

7) TOWN COUNCIL REPORTS AND ACTIONS

Councilmember Deangelo – no updates.

Councilmember Marolt attended Nordic Council where they are changing the by-laws. At the Board of Health meeting they discussed respiratory illnesses having peaked and now they are going down slowly. They reminded the community to not touch dead birds and wear protective gloves when cleaning their bird feeders. BOH is also creating a new coalition for youth drug & alcohol awareness program.

Councilmember Fridstein – no update.

Councilmember Gustafson thanked to Andy Worline and the Recreation Center staff for helping to host the Sister Cities farewell party. Also a big thank you to the Tourism Department for their small gifts for the students.

Mayor Shenk attended a short RTFA meeting and has been appointed the new Vice Chair of the RFTA Board. RFTA shared some good stats and discussed the board priorities for the upcoming year. Shenk attended her to first SAAB meeting, great group. She has both NWCCOG and CAST meetings coming up. She received many calls regarding the new cell tower and suggested Town get information out to the public to help inform the community. Kind Neighbor dinners started up again and are every Thursday.

Short Break

8) PUBLIC HEARINGS - QUASI-JUDICIAL HEARINGS

8.A) [Snowmass Center Review - minor PUD Amendment - Ordinance No. 1 - Second Reading](#)

205 [8A 1 Agenda Item Summary - Snowmass Center Minor PUD Amendment.pdf](#)
206 [8A 2 Attachment 1 - Snowmass Center Council Letter Jan. 15 2025.pdf](#)
207 [8A 3 Attachment 2 - draft Ordinance No. 1 of 2025 2nd Reading.pdf](#)
208 [8A 4 Exhibit A - Faraway Sub Parcel Reconfiguration Plan.pdf](#)
209 [8A 5 Exhibit B - Landscape Plans updated.pdf](#)
210 [8A 6 Exhibit C - Architectural Plans updated.pdf](#)
211 [8A 7 Exhibit D - Civil Plans.pdf](#)
212 [8A 8 Exhibit E - Cost Share Matrix.pdf](#)
213 [8A 9 Exhibit F - Faraway Sub Dimensional Matrix.pdf](#)
214 [8A 10 Exhibit G - Dunlop Consulting letter Nov. 11 2024.pdf](#)
215 [8A 11 Exhibit H - Rim Road Specifications.pdf](#)
216 [8A 12 Exhibit I - Public Works Memo Oct. 31 2024.pdf](#)
217 [8A 13 Attachment 3 - Architectural Renderings.pdf](#)
218 [8A 14 Attachment 4 - Original SMC Minor PUD Amendment Application Sept. 27 2024.pdf](#)
219 [8A 15 Attachment 5 - draft Ordinance No 1 of 2025 2nd Reading - redline compare to 1st](#)
220 [Reading.pdf](#)

221
222 Mayor Shenk recused herself and left the meeting. Councilmember Fridstein will preside as
223 Mayor Pro Tem over the public hearing.
224

225 Senior Planner Brian McNellis briefly reintroduced the agenda item and representatives for the
226 applicant.
227

228 Applicant went through a focused presentation highlighting specific conditions discussed at
229 previous meeting.
230

231 Public Comment:
232 Jay Shumaker expressed concern that it is just another strip mall.
233 Toni Kronberg shared that she likes the plan. Looks even better than before. Would like a
234 gondola and multi modal options in future with the easement.
235

236 Mayor Pro Tem Fridstein led the discussion and Council and applicant went through each
237 condition in depth. In addition, Council briefly discussed sign regulations and concerned that
238 windows can becoming billboards. TOSV sign code might need to address the trend to prevent
239 further abuse of current sign code as well as looking at adjusting our code. Our comprehensive
240 sign plan will be addressed in future approvals.
241

242 Town Attorney Jeff Conklin summarized all changes and conditions addressed for Council to
243 consider for their motion.
244

245 Councilmember Marolt motioned to approve on second reading as amended with Conklin's list.
246 Councilmember DeAngelo seconded. Roll call vote. Gustafson, Fridstein, Marolt, DeAngelo
247 voted in favor. None opposed. Mayor Shenk absent and recused herself.
248

249 **9) POLICY/LEGISLATIVE PUBLIC HEARINGS**

10) ADJOURNMENT

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Councilmember Marolt motion to adjourn. Councilmember Gustafson seconded. All in favor.

Adjourned at 9:23 pm.

The Snowmass Village Town Council approved this set of meeting minutes at their Regular Meeting on Tuesday, February 18, 2025.

Submitted By,

Megan Harris Boucher, Town Clerk

Applicant Edits to Specific Ordinance Conditions

...

CONDITION 26 (Post Office) -- Insert the underlined language: “4,000 square feet of space shall be reserved for exclusive use by the U.S. Postal Service on reasonable rental terms generally consistent with its ongoing lease (on a per sq. ft. basis) for so long as the Postal Service is providing mail service in Snowmass Village.”

...

CONDITION 32 (Traffic Pattern) -- Rewrite to read as follows: “If, at the conclusion of 24 months following completion of the redeveloped Snowmass Center, the Town’s Public Works Department is concerned that the 2-way drive lane through upper parking deck is not functioning safely, then the Public Works Department may require the Applicant to obtain a report from a qualified independent traffic engineering firm to determine if converting such drive lane to 1-way traffic would materially improve the safety of the drive lane. If such report concludes that a 1-way drive lane would be safer, then the Applicant will convert the upper deck drive lane in front of the Snowmass Center to a 1-way condition without compromising the 10-foot width of the uncovered sidewalk directly in front (south) of the Snowmass Center.”

...

CONDITION 34.a (Removal of Annex) -- Delete extraneous language per discussions with staff: “a. If the Town is prepared to commence development within Parcels 2, 3 and 4 prior to the Applicant commencing construction of the final transit center and lower section of Rim Road, the Town may require the Applicant to remove the portion of the Snowmass Center building located within the Upper Kearns Road right-of-way and Rim Road location (i.e., the Taster's Pizza annex building), ~~Upper Karns Road, and South Sidewalk Improvement (as contemplated in conditions 9 and 11 above)~~ not later than one year after Applicant receives a notice to proceed from the Town....”

...

CONDITION 35 (Surviving Conditions from 2020 Approval) – Insert the underlined clarifying language: “Any condition in Section Four of the existing PUD approval (Ordinance No. 17 of 2020) not modified or superseded by this approval, shall remain an obligation of the Applicant or subsequent owners.”

To: Snowmass Village Town Council

From: Kevin Geiser and Ann Dahmer
24 Turkey Trot Court
Snowmass Village, CO 81615
Lot 10, Sinclair Meadows

Date: January 21, 2025

Re: Town of Snowmass Village – Little Red Schoolhouse
Replacement of early-education center & parking lot(s)

We purchased our lot in Sinclair Meadows overlooking the Little Red Schoolhouse in June of 2010 and built our house in 2013. We are part time residents (most years, 6 months of a calendar year). One of the reasons we chose the lot was that it overlooks the 1894 Schoolhouse. Since we view the Schoolhouse, park, and parking lots on a daily basis, we would like to outline some questions we have with the project.

First, we would like to state that we are in favor of the expansion, and after viewing the elevations in the plans, are pleased with the height and orientation of the new building. Following are some questions and concerns:

1. Architect describes using natural and non-reflective materials. We assume this will be implemented. However, we are wondering if the Kalwall material will reflect light.
2. We are hoping that any trees that are removed will be replaced on the property.
3. The parking engineering report reveals that 24 spaces are sufficient for the project. We are very concerned that the additional parking, that would only need administrative approval, will cause disruption of the existing trail through the park and the Owl Creek trail. In addition, a new entry/exit in an area of Owl Creek Road that has 2 village bus stops (also utilized by Aspen school transit bus), Gambel Way entry/exit, 2 pedestrian crossings with flashing lights, and the existing schoolhouse parking entry/exit will overload the short distance of this portion of Owl Creek Road. Our request is that if additional parking is to be considered, a new traffic study should be implemented and that the request be brought to the proper planning and commission boards for approval.

Thank you for your consideration of these questions and concerns.

Megan Boucher

From: Elizabeth Severy <elizabeth.severy@gmail.com>
Sent: Tuesday, January 21, 2025 2:52 PM
To: Snowmass Town Council
Subject: Little Red School House

You don't often get email from elizabeth.severy@gmail.com. [Learn why this is important](#)

Dear Council Members,

Thank you for your ongoing support of childcare in Snowmass Village. For those of us who live in the Village, Little Red School House is an essential part of life, and my family and I feel lucky to have access to outstanding childcare and early childhood education right here in town. As you consider upcoming renovations, I hope that you will also keep connectivity and walk- and bike-ability in mind.

Little Red School House's location along Owl Creek Road makes it easily accessible by car, bike or foot -- but the surrounding crosswalks are not intuitive and trail connectivity at times (late fall and spring before the melt) is compromised by sloppy snow and ice. There is not currently a school zone or reduced speed limit on Owl Creek Road around Little Red, and the school is nestled between two relative blind spots on the busy road. It does not feel safe to cross with preschool aged kids; cars may not see the crosswalk flasher as they drive toward the village from the Aspen/Two Creeks direction because of a hill. There's no warning that it's a school zone and car traffic is often moving very fast at this spot, where the bike paths also come up steep hills with little to no buffer next to the road. Maybe you can check it out on a site visit.

Similarly, there is no efficient way to get from the bus stop at Owl Creek Rd and Gambel Way, with small children. My three-year-old calls our trip from Little Red to the bus stop where we pick up his 6-year-old brother "the dangerous way." When we have time, we go around, following a path that adds about 10 minutes to the walk, but as anyone with small kids knows, time isn't usually something we have in excess. The parking lot at Little Red is overcrowded and too small, so we always try to walk.

On a separate but related note, the crosswalk that leads across Owl Creek Rd at the Fairway Three bus stop leads only to the shoulder of Owl Creek and still requires kids getting off the school bus to walk along a busy stretch of road. It's worth looking at how crosswalks connect -- or miss the mark -- all along Owl Creek Road to really improve connectivity for walkers, bikers and bus-riders in town.

Thanks for considering!

Sincerely,

Elizabeth Stewart-Severy

Snowmass Village resident and Little Red parent

Megan Boucher

From: Greg LeBlanc
Sent: Tuesday, January 21, 2025 4:46 PM
To: Alyssa Shenk; Britta Gustafson; Cecily DeAngelo; Susan Marolt; Tom Fridstein
Cc: Clint Kinney; Megan Boucher; Jeff Conklin
Subject: Fw: FW: Town Council Regular Meeting

Good afternoon Mayor and Members of Council,

Please see the comments from Morgan below.

Greg

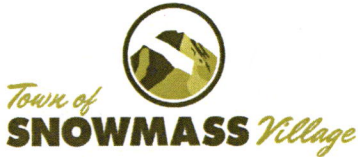
Greg LeBlanc (he/him)

Assistant Town Manager
Town of Snowmass Village, CO

Direct: (970) 922-2275

 @TownofSnowmass

 facebook.com/TownofSnowmass



From: Morgan Fixel <morgan.fixel@gmail.com>
Sent: Tuesday, January 21, 2025 4:42 PM
To: Greg LeBlanc <gleblanc@tosv.com>
Subject: Re: FW: Town Council Regular Meeting

Sorry, not sure what happened but I had full bars and totally fine WiFi all day!

A few notes to forward to council, please:

- environmental: make sure items used in building are as clean as possible
- land use specific: include anything in the land use code that will allow for sustainable building practices
- programmatic: make sure land use code doesn't prevent the opportunity for little red to have a community space on-site that could be used by the school operator during certain hours and community members during others. Even with the additional capacity built, there will still be a need for care and allowing for other options like pop-up playrooms, after-school care for elementary aged kids, etc, would do wonders for our community to keep kids here instead of them going elsewhere for activities

Thank you!!

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Ordinance No. 2, Series of 2025 – An Ordinance Amending the Town of Snowmass Village Municipal Code by Repealing and Reenacting Chapter 8, Article I and Thereby Adopting by Reference the 2024 Edition of the “Model Traffic Code” and Providing Penalties for Violation Thereof

PRESENTED BY:

Jeff Conklin, Town Attorney
Dave Heivly, Assistant Police Chief

BACKGROUND:

The Colorado Department of Transportation (“CDOT”) periodically publishes an updated version of the Model Traffic Code (the “MTC”), which provides comprehensive traffic control regulations for local governments in the state. The Town previously adopted the 2020 Edition of the MTC along with local amendments. CDOT recently published the 2024 Edition of the MTC, which includes several changes from the 2020 MTC.

Town staff has conducted a review and incorporated local amendments into adoption of the 2024 MTC. Such local amendments include setting length and weight limitations of vehicles on certain roadways, imposing chain and traction laws within the Town, and incorporating a new state law prohibiting use of a mobile device while driving.

The proposed Ordinance would amend the Town’s Municipal Code by repealing and reenacting Chapter 8, Article I and adopting by reference the 2024 MTC along with the Town’s local amendments to the MTC.

FINANCIAL IMPACT:

N/A

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

N/A

COUNCIL OPTIONS:

1. Approve Ordinance No. 2, Series of 2025 on Second Reading.
2. Approve Ordinance No. 2, Series of 2025 on Second Reading with amendments.
3. Deny Ordinance No. 2, Series of 2025 on Second Reading.

STAFF RECOMMENDATION:

Town Staff recommends that Town Council make a motion to approve Ordinance No. 2, Series of 2025 on Second Reading.

ATTACHMENTS:

Ordinance No. 2, Series of 2025
Exhibit A – Amendment to Town Code – Chapter 8, Article I

1 TOWN OF SNOWMASS VILLAGE
2 TOWN COUNCIL

3
4 ORDINANCE NO. 2
5 SERIES OF 2025
6

7 AN ORDINANCE AMENDING THE TOWN OF SNOWMASS VILLAGE MUNICIPAL
8 CODE BY REPEALING AND REENACTING CHAPTER 8, ARTICLE I AND THEREBY
9 ADOPTING BY REFERENCE THE 2024 EDITION OF THE “MODEL TRAFFIC
10 CODE” AND PROVIDING PENALTIES FOR VIOLATION THEREOF
11

12 WHEREAS, The Town of Snowmass Village (“TOSV”) is a home-rule municipality,
13 duly organized and existing under the TOSV’s Charter adopted pursuant to Article XX of
14 the Constitution of the State of Colorado; and
15

16 WHEREAS, Section 3.3 of the TOSV’s Charter confers upon Town Council the
17 power to amend the TOSV Municipal Code (the “Code”); and
18

19 WHEREAS, C.R.S. § 42-4-110 provides for uniform traffic regulations throughout
20 the state and C.R.S. § 31-16-201 et seq. authorizes local governments to adopt uniform
21 codes by reference, including the Model Traffic Code; and
22

23 WHEREAS, Chapter 8, Article I of the Code provides for adoption of the Model
24 Traffic Code, 2020 Edition; and
25

26 WHEREAS, the Colorado Department of Transportation has published the Model
27 Traffic Code, 2024 Edition; and
28

29 WHEREAS, Town staff has undertaken a review of the Model Traffic Code, 2024
30 Edition and recommends to Town Council that it be adopted by the TOSV as amended
31 below; and
32

33 WHEREAS, Town Council wishes to amend the Code as provided herein; and
34

35 WHEREAS, Town Council finds that the adoption of this Ordinance is in the best
36 interest of the TOSV.
37

38 NOW, THEREFORE, BE IT ORDAINED, by the Town Council of the Town of
39 Snowmass Village, as follows:
40

- 41 1. Recitals. The foregoing recitals are incorporated herein as findings of the Town
42 Council.
43
44 2. Text Amendments. Town Council hereby repeals Chapter 8, Article 1 of TOSV
45 Municipal Code in its entirety and adopts the 2024 Model Traffic Code, with
46 amendments, as Chapter 8, Article 1 and as set forth in **Exhibit A**.

3. Severability. If any provision of this Ordinance or application hereof to any person or circumstance is held invalid, the invalidity shall not affect any other provision or application of this Ordinance which can be given effect without the invalid provision or application, and, to this end, the provisions of this Ordinance are severable.

4. Effective Date. This Ordinance shall be effective 15 days after adoption in accordance with the Town of Snowmass Village Home Rule Charter.

READ, APPROVED AND ADOPTED by the Town Council of the Town of Snowmass Village on First Reading on 3rd day of February, 2025, upon a motion by Councilmember Fridstein, seconded by Councilmember Gustafson, and upon a vote of 4 in favor and 0 against. Councilmember Marolt was absent.

READ, APPROVED AND ADOPTED as amended, by the Town Council of the Town of Snowmass Village on Second Reading on February 18, 2025, upon a motion by Councilmember _____, seconded by Councilmember _____, and upon a vote of ___ in favor and ___ against.

TOWN OF SNOWMASS VILLAGE

Alyssa Shenk, Mayor

ATTEST:

Megan Harris Boucher, Town Clerk

APPROVED AS TO FORM:

Jeff Conklin, Town Attorney

EXHIBIT A
AMENDMENT TO TOWN CODE

84
85
86
87

Chapter 8, Article I of the Code is repealed and replaced with the following:

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Ordinance No. 3, Series of 2025 – An Ordinance Approving Code Amendments to Section 1-72 of the Town of Snowmass Village Municipal Code to Conform Penalty Provisions with State Law

PRESENTED BY:

Jeff Conklin, Town Attorney

BACKGROUND:

Section 1-72 of the Town's Municipal Code (the "Code") contains the general penalty for municipal offenses in the Town. Under Colorado law, the penalty for a municipal offense may not exceed the maximum penalty for violation of a similar state law. The proposed amendment to the Code addresses any potential disparity that may arise between municipal and state penalties by clarifying that for a municipal violation that also constitutes a violation of similar state law, the penalty shall not exceed the penalty provided for by applicable provisions in the Colorado Revised Statutes.

The proposed amendment to the Code is included in the Ordinance for your reference. If approved, the Ordinance will take effect in 30 days.

FINANCIAL IMPACT:

N/A

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

N/A

COUNCIL OPTIONS:

1. Approve Ordinance No. 3, Series of 2025 on Second Reading.
2. Approve Ordinance No. 3, Series of 2025 on Second Reading with amendments.

3. Deny Ordinance No. 3, Series of 2025 on Second Reading.

STAFF RECOMMENDATION:

Town Staff recommends that Town Council make a motion to approve Ordinance No. 3, Series of 2025 on Second Reading.

ATTACHMENTS:

Ordinance No. 3, Series of 2025

1 TOWN OF SNOWMASS VILLAGE
2 TOWN COUNCIL

3
4 ORDINANCE NO. 3
5 SERIES OF 2025
6

7 AN ORDINANCE APPROVING CODE AMENDMENTS TO SECTION 1-72 OF THE
8 TOWN OF SNOWMASS VILLAGE MUNICIPAL CODE TO CONFORM PENALTY
9 PROVISIONS WITH STATE LAW
10

11 WHEREAS, The Town of Snowmass Village ("TOSV") is a home-rule municipality,
12 duly organized and existing under the TOSV's Charter adopted pursuant to Article XX of
13 the Constitution of the State of Colorado; and
14

15 WHEREAS, Section 3.3 of the TOSV's Charter confers upon Town Council the
16 power to amend the TOSV Municipal Code (the "Code"); and
17

18 WHEREAS, Section 1-72 of the Code sets forth the general penalty for violation of
19 the Code; and
20

21 WHEREAS, Town Council wishes to conform penalties in the Code with State law
22 penalties for similar conduct; and
23

24 WHEREAS, Town Council finds and determines that the following amendment to
25 Section 1-72 of the Code is necessary to protect the public health, safety, and welfare of
26 the citizens of the TOSV; and
27

28 WHEREAS, Town Council finds that the adoption of this Ordinance is in the best
29 interest of the TOSV.
30

31
32 NOW, THEREFORE, BE IT ORDAINED, by the Town Council of the Town of
33 Snowmass Village, as follows:
34
35

- 36 1. Recitals. The foregoing recitals are incorporated herein as findings of the Town
37 Council.
38
39 2. Text Amendments. TOSV Municipal Code **Sec. 1-72** is hereby amended with
40 **bold, underlined** additions and ~~strike through~~ deletions, as follows:
41

42 **Sec. 1-72. - General penalty for violation.**
43

- 44 (a) When in this Code or in any ordinance of the Town an act is prohibited or is
45 made or declared to be unlawful or an offense or a misdemeanor, or
46 wherever in such Code or ordinance the doing of any act is required or the

failure to do any act is declared to be unlawful, and no specific penalty is provided therefor, the violation of any such provision of this Code or any such ordinance shall be punished by a fine not exceeding one thousand dollars (\$1,000.00) or imprisonment for a period of not more than one (1) year, or both such fine and imprisonment at the discretion of the court. Each day any violation of this Code or of any ordinance continues shall constitute a separate offense, unless otherwise provided. **Notwithstanding any provision of this Code or any fines adopted pursuant to this Code to the contrary, the penalty for any offense that also constitutes a violation of similar state law shall not exceed the penalty provided for by the applicable provisions of the Colorado Revised Statutes.**

(b) Whenever in this Code or in any ordinance of the Town the doing or failure to do an act (except traffic offenses) is punishable by imprisonment, nothing therein shall be construed to authorize the Municipal Judge to impose any jail sentence on any person under eighteen (18) years old charged with such offense, and the imposition of jail sentences upon such juvenile offenders by the Municipal Court is hereby prohibited.

3. **Severability.** If any provision of this Ordinance or application hereof to any person or circumstance is held invalid, the invalidity shall not affect any other provision or application of this Ordinance which can be given effect without the invalid provision or application, and, to this end, the provisions of this Ordinance are severable.

4. **Effective Date.** This Ordinance shall be effective 15 days after adoption in accordance with the Town of Snowmass Village Home Rule Charter.

READ, APPROVED AND ADOPTED by the Town Council of the Town of Snowmass Village on First Reading on 3rd day of February, 2025, upon a motion by Councilmember Fridstein, seconded by Councilmember Gustafson, and upon a vote of 4 in favor and 0 against. Council Member Marolt was absent.

READ, APPROVED AND ADOPTED as amended, by the Town Council of the Town of Snowmass Village on Second Reading on _____, 2025, upon a motion by Councilmember _____, seconded by Councilmember _____, and upon a vote of ____ in favor and ____ against.

TOWN OF SNOWMASS VILLAGE

Alyssa Shenk, Mayor

ATTEST:

Megan Harris Boucher, Town Clerk

APPROVED AS TO FORM:

Jeff Conklin, Town Attorney

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Resolution No. 9, Series of 2025 – A Resolution Approving a Contract to Buy and Sell Real Estate for the Town's Purchase of Property Located at 35 Campground Lane Unit C7.

PRESENTED BY:

Jeff Conklin, Town Attorney
Betsy Crum, Housing Director

BACKGROUND:

The Town wishes to purchase a unit at the Willows Condominiums for housing employees. Accordingly, the Town wishes to approve the Contract to Buy and Sell Real Estate attached to the Resolution as Exhibit A (the "Real Estate Contract").

FINANCIAL IMPACT:

The purchase price is \$725,000.

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

N/A

COUNCIL OPTIONS:

Approve the Resolution approving the Real Estate Contract.

OR

Deny the Resolution approving the Real Estate Contract.

STAFF RECOMMENDATION:

Town Staff recommends that Town Council make a motion to approve the Resolution Approving a Contract to Buy and Sell Real Estate for the Town's Purchase of Property Located at 35 Campground Lane Unit C7.

ATTACHMENTS:

Resolution No. 9, Series of 2025
Exhibit A – Real Estate Contract

**TOWN OF SNOWMASS VILLAGE
TOWN COUNCIL**

**RESOLUTION NO. 9
SERIES OF 2025**

**A RESOLUTION APPROVING A CONTRACT TO BUY AND SELL REAL
ESTATE FOR THE TOWN'S PURCHASE OF PROPERTY LOCATED AT
35 CAMPGROUND LANE UNIT C7**

RECITALS

- A. The Town of Snowmass Village, Colorado ("TOSV" or the "Town") is a home-rule municipality organized under Article XX of the Colorado Constitution and with the authority of the Town of Snowmass Village Home Rule Charter (the "Charter").
- B. Sections 1.2 and 1.4 of the Charter authorize the Town Council to purchase real property.
- C. Gregory and Ellen Wellens ("Seller") own Unit C7 in the Willows Condominiums (the "Property"), which Seller wishes to sell to TOSV.
- D. Accordingly, TOSV wishes to purchase the Property, as set forth in the Contract to Buy and Sell Real Estate attached hereto as **Exhibit A** (the "Real Estate Contract").
- E. The Town Council finds and determines that it is in the best interests of the Town to approve this Resolution and purchase the Property as set forth in the Real Estate Contract. The Town Council finds and determines that this Resolution is reasonable and necessary to promote the legitimate public purposes of public health, safety, and welfare.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Snowmass Village, Colorado, that:

- 1. Recitals. The foregoing recitals are incorporated herein as findings of the Town Council.
- 2. Real Estate Contract – 35 Campground Lane Unit C7. The Town Council hereby approves the Real Estate Contract for the purchase of the Property, attached hereto as **Exhibit A**, and ratifies the Town Manager's execution thereof and any amendments thereto. The Town Council hereby approves the purchase of the Property pursuant to the Real Estate Contract approved by this Resolution and authorizes the Town Manager to take all actions pursuant to the Real Estate Contract, to sign all documents necessary to effectuate the purchase of the Property, including any documents required by a title company, and to take other

required actions related to the purchase of the Property. The Town Council further authorizes the Town Manager, upon recommendation by the Town Attorney, to make any amendments to the Contract that are reasonably necessary for the purchase of the Property or to terminate the Contract, without further approval of the Town Council.

3. Ratification of Actions. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by the Town Council and the officers, agents, and employees of the Town relating to the subject matter of this Resolution, are hereby ratified, approved, and confirmed.
4. Severability. If any provision of this Resolution is found to be unconstitutional or unlawful, such finding shall only invalidate that part or portion found to violate the law. All other provisions shall be deemed severable and shall continue in full force and effect.

INTRODUCED, READ AND ADOPTED by the Town Council of the Town of Snowmass Village, Colorado on the ___ day of _____, 2025, by a motion made by Council Member _____ seconded by Council Member _____, and by a vote of ___ in favor and ___ opposed.

TOWN OF SNOWMASS VILLAGE

Alyssa Shenk, Mayor

ATTEST:

Megan Harris Boucher, Town Clerk

APPROVED AS TO FORM:

Jeff Conklin, Town Attorney

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS1-6-23) (Available 8-23, Mandatory 1-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR
OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

Date: February 10, 2025

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Town of Snowmass Village, Colorado, a Colorado home-rule municipality (Buyer) will take title to the Property described below as ☐ **Joint Tenants** ☐ **Tenants In Common** ☒ **Other in severalty.**

2.2. No Assignability. This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions.**

2.3. Seller. Gregory and Ellen Wellens (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of Pitkin, Colorado:

Condominium Unit C-7, THE WILLOWS CONDOMINIUMS, according to the Condominium Map thereof, recorded December 8, 1967 in Plat Book 3 at Page 272 as Reception No. 129429 and The Willows Condominiums Subdivision Exemption Plat thereto recorded August 31, 2023 as Reception No. 697120; and as defined and described in the Second Amended and Restated Declaration for the Willows Condominiums, recorded October 7, 2021 as Reception No. 681286.

known as: 35 Campground Lane Unit C7, Snowmass Village, CO 81615,
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions – Attached. If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including any and all remote controls). If checked, the following are owned by the Seller and included: ☐ **Solar Panels** ☐ **Water Softeners** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.7. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Inclusions – Not Attached. If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

2.5.3. Other Inclusions. The following items, whether fixtures or personal property, are also included in the Purchase Price:

N/A

☐ If the box is checked, Buyer and Seller have concurrently entered into a separate agreement for additional personal property outside of this Contract.

53 **2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at
54 Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and
55 encumbrances, except:

56
57 N/A

58
59 **2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other
60 applicable legal instrument.

61 **2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities:
62 any and all appurtenant to property; and the use or ownership of the following storage facilities: any and all appurtenant to property.
63 Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

64 **2.5.7. Leased Items.** The following personal property is currently leased to Seller which will be transferred to Buyer
65 at Closing (Leased Items):

66
67 N/A

68
69 **2.6. Exclusions.** The following items are excluded (Exclusions):

70
71 N/A

72
73 **2.7. Water Rights/Well Rights.**

74 ☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:

75
76 N/A

77
78 Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.

79 ☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3. and
80 2.7.4., will be transferred to Buyer at Closing:

81
82 N/A

83
84 ☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if
85 the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes,
86 Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered
87 with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a
88 registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in
89 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
90 N/A.

91 ☐ **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows:

92
93 N/A

94
95 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
96 § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable
97 legal instrument at Closing.

98 **2.7.6. Water Rights Review.** Buyer ☐ Does ☒ Does Not have a Right to Terminate if examination of the Water
99 Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

100 **3. DATES, DEADLINES AND APPLICABILITY.**

101 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	11:59 PM
2	§ 4	Alternative Earnest Money Deadline	7 days after MEC
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	14 days after MEC
4	§ 8	Record Title Objection Deadline	21 days after MEC
5	§ 8	Off-Record Title Deadline	14 days after MEC
6	§ 8	Off-Record Title Objection Deadline	21 days after MEC

7	§ 8	Title Resolution Deadline	28 days after MEC
8	§ 8	Third Party Right to Purchase/Approve Deadline	21 days after MEC
		Owners' Association	
9	§ 7	Association Documents Deadline	14 days after MEC
10	§ 7	Association Documents Termination Deadline	21 days after MEC
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	14 days after MEC
12	§ 10	Lead-Based Paint Disclosure Deadline	14 days after MEC
		Loan and Credit	
13	§ 5	New Loan Application Deadline	N/A
14	§ 5	New Loan Terms Deadline	N/A
15	§ 5	New Loan Availability Deadline	N/A
16	§ 5	Buyer's Credit Information Deadline	N/A
17	§ 5	Disapproval of Buyer's Credit Information Deadline	N/A
18	§ 5	Existing Loan Deadline	N/A
19	§ 5	Existing Loan Termination Deadline	N/A
20	§ 5	Loan Transfer Approval Deadline	N/A
21	§ 4	Seller or Private Financing Deadline	N/A
		Appraisal	
22	§ 6	Appraisal Deadline	N/A
23	§ 6	Appraisal Objection Deadline	N/A
24	§ 6	Appraisal Resolution Deadline	N/A
		Survey	
25	§ 9	New ILC or New Survey Deadline	N/A
26	§ 9	New ILC or New Survey Objection Deadline	N/A
27	§ 9	New ILC or New Survey Resolution Deadline	N/A
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	21 days after MEC
31	§ 10	Inspection Objection Deadline	21 days after MEC
32	§ 10	Inspection Resolution Deadline	28 days after MEC
33	§ 10	Property Insurance Termination Deadline	21 days after MEC
34	§ 10	Due Diligence Documents Delivery Deadline	14 days after MEC
35	§ 10	Due Diligence Documents Objection Deadline	21 days after MEC
36	§ 10	Due Diligence Documents Resolution Deadline	28 days after MEC
37	§ 10	Conditional Sale Deadline	N/A
38	§ 10	Lead-Based Paint Termination Deadline	21 days after MEC
		Closing and Possession	
39	§ 12	Closing Date	March 19, 2025
40	§ 17	Possession Date	Upon Closing
41	§ 17	Possession Time	Upon Closing
42	§ 27	Acceptance Deadline Date	February 21, 2025
43	§ 27	Acceptance Deadline Time	11:59PM

102 **Note:** If **FHA** or **VA** loan boxes are checked in § 4.5.3. (Loan Limitations), the **Appraisal** deadlines **DO NOT** apply to **FHA**
103 insured or **VA** guaranteed loans.

104 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A",
105 or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box
106 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
107 "None", such provision means that "None" applies.

108 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The
109 abbreviation "N/A" as used in this Contract means not applicable.

110 **3.3. Day; Computation of Period of Days; Deadlines.**

111 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
112 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
113 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
114 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
115 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

116 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
117 ending date is not specified, the first day is excluded and the last day is included.

118 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
119 deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
120 the deadline will not be extended.

121 **4. PURCHASE PRICE AND TERMS.**

122 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ 725,000.00	
2	§ 4.3.	Earnest Money		\$ 0
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$ 725,000.00
10		TOTAL	\$ 725,000.00	\$ 725,000.00

123 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$See Addendum (Seller Concession). The Seller Concession
124 may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender and is included
125 in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession
126 include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any other fee,
127 cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere
128 in this Contract.

129 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of good funds, will be payable to and held
130 by Land Title Guarantee Company (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest
131 Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money**
132 **Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing
133 (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money
134 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer
135 acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction
136 will be transferred to such fund.

137 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
138 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

139 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
140 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
141 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
142 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
143 form), within three days of Seller’s receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
144 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
145 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
146 Release form), within three days of Buyer’s receipt.

147 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
148 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in “**If Seller**
149 **is in Default**”, § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

150 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
151 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in “**If Buyer**
152 **is in Default**”, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

153 **4.4. Form of Funds; Time of Payment; Available Funds.**

154 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
155 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
156 check, savings and loan teller's check and cashier's check (Good Funds).

157 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
158 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**
159 **NONPAYING PARTY WILL BE IN DEFAULT.**

160 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have
161 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

162 **4.5. New Loan.**

163 ~~**4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,~~
164 ~~must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.~~

165 ~~**4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to~~
166 ~~Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional~~
167 ~~Provisions).~~

168 ~~**4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:~~
169 ~~☐ **Conventional** ☐ **FHA** ☐ **VA** ☐ **Bond** ☐ **Other** _____~~
170 ~~If either or both of the FHA or VA boxes are checked, and Buyer closes the transaction using one of those loan types, Seller agrees~~
171 ~~to pay those closing costs and fees that Buyer is not allowed by law to pay not to exceed \$ _____.~~

172 ~~**4.5.4. Loan Estimate Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and~~
173 ~~costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a~~
174 ~~Loan Estimate within three days after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of~~
175 ~~Buyer's monthly mortgage payment.~~

176 ~~**4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance~~
177 ~~set forth in § 4.1. (Price and Terms), presently payable at \$ _____ per _____ including principal and interest~~
178 ~~presently at the rate of _____ % per annum and also including escrow for the following as indicated: ☐ **Real Estate Taxes** ☐~~
179 ~~**Property Insurance Premium** ☐ **Mortgage Insurance Premium** and ☐ _____.~~

180 ~~Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest rate will~~
181 ~~not exceed _____ % per annum and the new payment will not exceed \$ _____ per _____ principal and~~
182 ~~interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which~~
183 ~~causes the amount of cash required from Buyer at Closing to be increased by more than \$ _____, or if any other terms or~~
184 ~~provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date**.~~

185 ~~— Seller ☐ **Will** ☐ **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release~~
186 ~~from liability will be evidenced by delivery ☐ on or before **Loan Transfer Approval Deadline** ☐ at **Closing** of an appropriate~~
187 ~~letter of commitment from lender. Any cost payable for release of liability will be paid by _____ in an amount~~
188 ~~not to exceed \$ _____.~~

189 ~~**4.7. Seller or Private Financing.**~~

190 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers
191 and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed
192 Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing,
193 including whether or not a party is exempt from the law.

194 ~~**4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, ☐ **Buyer**~~
195 ~~☐ **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or**~~
196 ~~**Private Financing Deadline**.~~

197 ~~**4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon~~
198 ~~Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,~~
199 ~~and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline**,~~
200 ~~if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.~~

201 ~~**4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private~~
202 ~~financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its~~
203 ~~availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1, on or before **Seller**~~
204 ~~**or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.~~

205

TRANSACTION PROVISIONS

206 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

207 ~~**5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New~~
208 ~~Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable~~
209 ~~by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.~~

210 ~~5.2. New Loan Terms; New Loan Availability.~~

211 ~~5.2.1. New Loan Terms.~~ If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is

212 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest

213 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit

214 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not

215 satisfactory to Buyer, in Buyer's sole subjective discretion.

216 ~~5.2.2. New Loan Availability.~~ If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is

217 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's

218 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**

219 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the

220 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property

221 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**

222 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**

223 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,

224 Survey).

225 ~~5.3. Credit Information.~~ If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit

226 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective

227 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information

228 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents

229 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller

230 must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at

231 Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If

232 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to

233 Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

234 ~~5.4. Existing Loan Review.~~ If an existing loan is not to be released at Closing, Seller must deliver copies of the loan

235 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,

236 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to

237 Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan

238 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is

239 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's

240 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right

241 to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under

242 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

243 **6. APPRAISAL PROVISIONS.**

244 ~~6.1. Appraisal Definition.~~ An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on

245 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth

246 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be

247 valued at the Appraised Value.

248 ~~6.2. Appraised Value.~~ The applicable appraisal provision set forth below applies to the respective loan type set forth in

249 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

250 ~~6.2.1. Conventional/Other.~~ Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the

251 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**

252 **Objection Deadline**:

253 ~~6.2.1.1. Notice to Terminate.~~ Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;

254 or

255 ~~6.2.1.2. Appraisal Objection.~~ Deliver to Seller a written objection accompanied by either a copy of the

256 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

257 ~~6.2.1.3. Appraisal Resolution.~~ If an Appraisal Objection is received by Seller, on or before **Appraisal**

258 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**

259 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of

260 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

261 ~~6.2.2. FHA.~~ It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)

262 shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest

263 Money deposits or otherwise unless the purchaser (Buyer) has been given, in accordance with HUD/FHA or VA requirements, a

264 written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender,

265 setting forth the appraised value of the Property of not less than \$ _____. The purchaser (Buyer) shall have the privilege

266 and option of proceeding with the consummation of this Contract without regard to the amount of the appraised valuation. The

267 appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will

268 insure. HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should satisfy
269 himself/herself/themselves that the price and condition of the Property are acceptable.

270 ~~6.2.3. VA.~~ It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)
271 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property
272 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department
273 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
274 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

275 ~~6.3. Lender Property Requirements.~~ If the lender imposes any written requirements, replacements, removals or repairs,
276 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
277 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
278 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
279 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
280 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

281 ~~6.4. Cost of Appraisal.~~ Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ Buyer
282 ☐ Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
283 agent or all three.

284 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest
285 Communities and subject to one or more declarations (Association).

286 **7.1. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON
287 INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF
288 THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE
289 COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE
290 ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL
291 OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS
292 OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD
293 PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS
294 AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING
295 CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A
296 COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF
297 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL
298 OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE
299 DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE
300 ASSOCIATION.

301 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
302 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
303 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
304 of the Association Documents, regardless of who provides such documents.

305 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

306 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
307 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
308 C.R.S.;

309 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
310 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
311 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
312 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

313 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
314 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
315 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
316 (Association Insurance Documents);

317 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
318 disclosed in the Association's last Annual Disclosure;

319 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
320 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
321 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
322 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
323 Association's community association manager or Association will charge in connection with the Closing including, but not limited
324 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
325 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of

all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

7.3.6. Any written notice from the Association to Seller of a “construction defect action” under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller’s obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer’s Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer’s sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer’s option, has the Right to Terminate under § 24.1. by Buyer’s Notice to Terminate received by Seller on or before ten days after Buyer’s receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer’s Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer’s Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer’s Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

8.1. Evidence of Record Title.

☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner’s title insurance policy at Seller’s expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, ☐ an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner’s title insurance policy at Buyer’s expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price.

If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

8.1.3. Owner’s Extended Coverage (OEC). The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner’s Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics’ liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☐ **Buyer** ☒ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.

Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner’s title insurance policy.

8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller’s possession on or before **Record Title Deadline**.

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer’s objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer’s sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer’s Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller’s obligations, if any, to deliver to Buyer all documents required by § 8.1.

384 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
385 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
386 Documents as satisfactory.

387 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
388 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
389 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
390 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New
391 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown
392 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
393 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
394 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record**
395 **Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the
396 earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice
397 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the
398 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice
399 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if
400 any, of third parties not shown by public records of which Buyer has actual knowledge.

401 **8.4. Special Taxing and Metropolitan Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO**
402 **GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**
403 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE**
404 **PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT**
405 **WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
406 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
407 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
408 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
409 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
410 **RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is: N/A.**

411 **8.5. Tax Certificate.** A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property listing any special taxing or
412 metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If
413 the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before
414 **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option,
415 has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
416 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be
417 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing.
418 If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as
419 satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations)
420 prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

421 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
422 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
423 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
424 such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
425 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
426 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
427 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
428 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

429 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
430 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate)
431 and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the
432 applicable deadline, Buyer has the following options:

433 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
434 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
435 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
436 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
437 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
438 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the
439 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
440 applicable documents; or

441 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
442 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

443 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
444 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
445 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
446 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
447 laws and governmental regulations concerning land use, development and environmental matters.

448 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
449 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**
450 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**
451 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**
452 **ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**
453 **RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**
454 **GAS OR WATER.**

455 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**
456 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**
457 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**
458 **RECORDER.**

459 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**
460 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**
461 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**
462 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

463 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
464 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**
465 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**
466 **AND GAS CONSERVATION COMMISSION.**

467 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or
468 not covered by the owner's title insurance policy.

469 **8.9. Mineral Rights Review.** Buyer ☐ Does ☒ Does Not have a Right to Terminate if examination of the Mineral
470 Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline.**

471 **9. ~~NEW ILC, NEW SURVEY.~~**

472 ~~**9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC); or, (2)**~~
473 ~~☐ **New Survey** in the form of _____; is required and the following will apply:~~

474 ~~**9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The~~
475 ~~New ILC or New Survey may also be a previous ILC or survey that is in the above required form, certified and updated as of a date~~
476 ~~after the date of this Contract.~~

477 ~~**9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before~~
478 ~~Closing, by: ☐ **Seller** ☐ **Buyer** or:~~

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481 ~~**9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of~~
482 ~~the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before New~~
483 ~~**ILC or New Survey Deadline.**~~

484 ~~**9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to~~
485 ~~all those who are to receive the New ILC or New Survey.~~

486 ~~**9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New~~
487 ~~Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the New ILC or New~~
488 ~~**Survey Objection Deadline.** Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to~~
489 ~~Seller incurring any cost for the same.~~

490 ~~**9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.~~
491 ~~If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,~~
492 ~~Buyer may, on or before New ILC or New Survey Objection Deadline, notwithstanding § 8.3. or § 13:~~

493 ~~**9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or~~

494 ~~**9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be~~
495 ~~shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.~~

496 ~~**9.3.3. New ILC or New Survey Resolution.** If a New ILC or New Survey Objection is received by Seller, on or~~
497 ~~before New ILC or New Survey Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on~~
498 ~~or before New ILC or New Survey Resolution Deadline, this Contract will terminate on expiration of the New ILC or New Survey~~
499 ~~**Resolution Deadline,** unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such~~
500 ~~termination (i.e., on or before expiration of New ILC or New Survey Resolution Deadline).~~

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

10.1. Seller's Property Disclosure. On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract.

10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults.**"

10.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

10.3.1. Inspection Termination. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

10.3.2. Inspection Objection. On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

10.3.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

10.6.1.1. Occupancy Agreements. All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.7., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer ☐ Will ☒ Will Not assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7., Leased Items).

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10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer ☐ Will ☒ Will **Not** assume the debt on the Encumbered Inclusions (§ 2.5.4., Encumbered Inclusions).

10.6.1.4. Other Documents. Other documents and information:
N/A

10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
or

10.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

10.6.2.3. Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

~~**10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as _____, Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.~~

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ Does ☒ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☒ There is No Well. Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of the current well permit.
Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]

10.10. Lead-Based Paint.

10.10.1. Lead-Based Paint Disclosure. Unless exempt, if the Property includes one or more residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

10.10.2. Lead-Based Paint Assessment. If Buyer elects to conduct or obtain a risk assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has a Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**. Buyer may elect to waive Buyer's right to conduct or obtain a risk assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Property relative to any Lead-Based Paint as satisfactory and Buyer waives any Right to Terminate under this provision.

10.11. Carbon Monoxide Alarms. Note: If the improvements on the Property have a fuel-fired heater or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

10.12. Methamphetamine Disclosure. If Seller knows that methamphetamine was ever manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 24.1., upon Seller's receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of the State

617 Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of
618 the test.

619 **10.13. Radon Disclosure.** THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT
620 **STRONGLY RECOMMENDS THAT ALL HOME BUYERS HAVE AN INDOOR RADON TEST PERFORMED**
621 **BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS HAVING THE RADON LEVELS**
622 **MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND. ELEVATED RADON CONCENTRATIONS**
623 **CAN BE REDUCED BY A RADON MITIGATION PROFESSIONAL.**

624 **RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF INDOOR RADON**
625 **GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-INDUCED LUNG CANCER.**
626 **RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF LUNG CANCER IN NONSMOKERS**
627 **AND THE SECOND LEADING CAUSE OF LUNG CANCER OVERALL. THE SELLER OF RESIDENTIAL REAL**
628 **PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY KNOWN INFORMATION ON RADON TEST**
629 **RESULTS OF THE RESIDENTIAL REAL PROPERTY.**

630 **AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT OF**
631 **PUBLIC HEALTH AND ENVIRONMENT IN ACCORDANCE WITH C.R.S. §25-11-114(2)(A) THAT PROVIDES**
632 **ADVICE ABOUT “RADON AND REAL ESTATE TRANSACTIONS IN COLORADO” IS AVAILABLE AT:**
633 **[HTTPS://CDPHE.COLORADO.GOV/RADON-AND-REAL-ESTATE](https://cdphe.colorado.gov/radon-and-real-estate).**

634 **11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]**

635

CLOSING PROVISIONS

636 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

637 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
638 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
639 obtaining a loan to purchase the Property, Buyer acknowledges Buyer’s lender is required to provide the Closing Company, in a
640 timely manner, all required loan documents and financial information concerning Buyer’s loan. Buyer and Seller will furnish any
641 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
642 Seller will sign and complete all customary or reasonably required documents at or before Closing.

643 **12.2. Closing Instructions.** Colorado Real Estate Commission’s Closing Instructions ☐ **Are** ☒ **Are Not** executed with
644 this Contract.

645 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
646 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to
647 Buyer. The hour and place of Closing will be as designated by mutual agreement of the parties.

648 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
649 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

650 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
651 must assume Seller’s obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
652 leases for the Leased Items accepted by Buyer pursuant to § 2.5.7. (Leased Items).

653 **13. TRANSFER OF TITLE.** Subject to Buyer’s compliance with the terms and provisions of this Contract, including the tender
654 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒
655 special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative’s deed
656 ☐ _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and
657 sufficient special warranty deed to Buyer, at Closing.

658 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
659 warranty deed, title will be conveyed “subject to statutory exceptions” as defined in §38-30-113(5)(a), C.R.S.

660 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens
661 or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special
662 improvements installed as of the date of Buyer’s signature hereon, whether assessed or not, and previous years’ taxes, will be paid
663 at or before Closing by Seller from the proceeds of this transaction or from any other source.

664 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
665 **WITHHOLDING.**

666 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
667 to be paid at Closing, except as otherwise provided herein. However, if Buyer’s loan specified in §4.5.3. (Loan Limitations) prohibits
668 Buyer from paying for any of the fees contained in this Section, the fees will be paid for by Seller.

669 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ Buyer ☐ Seller
670 ☒ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.

671 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to
672 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
673 associated with or specified in the Status Letter will be paid as follows:

674 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by ☐ Buyer
675 ☐ Seller ☒ **One-Half by Buyer and One-Half by Seller** ☐ N/A.

676 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by ☐ Buyer ☒ Seller ☐ **One-Half by Buyer**
677 **and One-Half by Seller** ☐ N/A.

678 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than
679 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid
680 by ☐ Buyer ☐ Seller ☐ **One-Half by Buyer and One-Half by Seller** ☒ N/A.

681 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐
682 **Buyer** ☐ Seller ☐ **One-Half by Buyer and One-Half by Seller** ☒ N/A.

683 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ **One-Half by**
684 **Buyer and One-Half by Seller** ☒ N/A.

685 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
686 ☐ Buyer ☐ Seller ☐ **One-Half by Buyer and One-Half by Seller** ☒ N/A.

687 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
688 such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☐ Seller
689 ☐ **One-Half by Buyer and One-Half by Seller** ☒ N/A.

690 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
691 \$_____ for:
692 ☐ Water Stock/Certificates ☐ Water District
693 ☐ Augmentation Membership ☐ Small Domestic Water Company ☐ _____
694 and must be paid at Closing by ☒ Buyer ☐ Seller ☐ **One-Half by Buyer and One-Half by Seller** ☐ N/A.

695 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
696 paid by ☒ Buyer ☐ Seller ☐ **One-Half by Buyer and One-Half by Seller** ☐ N/A.

697 **15.9. FIRPTA and Colorado Withholding.**

698 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
699 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
700 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign
701 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign
702 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
703 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
704 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
705 if an exemption exists.

706 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
707 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
708 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
709 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
710 tax advisor to determine if withholding applies or if an exemption exists.

711 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

712 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

713 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
714 for the year of Closing, based on ☐ **Taxes for the Calendar Year Immediately Preceding Closing** ☒ **Most Recent Mill Levy**
715 **and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled
716 veteran exemption or ☐ **Other** _____.

717 **16.1.2. Rents.** Rents based on ☐ **Rents Actually Received** ☒ **Accrued**. At Closing, Seller will transfer or credit
718 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
719 writing of such transfer and of the transferee's name and address.

720 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

721 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

722 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
723 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance
724 by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer
725 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
726 assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ Buyer ☒ Seller. Except however, any

727 special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether
728 assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents
729 there are no unpaid regular or special assessments against the Property except the current regular assessments and N/A. Association
730 Assessments are subject to change as provided in the Governing Documents.

731 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**,
732 subject to the Leases as set forth in § 10.6.1.1. and, if applicable, any Post-Closing Occupancy Agreement.

733 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally
734 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$1,000 per day (or any part of a day notwithstanding
735 § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered.

736 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the following box is checked, then
737 Buyer ☒ **Does Not** represent that Buyer will occupy the Property as Buyer's principal residence.

738 ☐ If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.

739

GENERAL PROVISIONS

740 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
741 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the
742 condition existing as of the date of this Contract, ordinary wear and tear excepted.

743 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
744 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the
745 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
746 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
747 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
748 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
749 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
750 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
751 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
752 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
753 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
754 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
755 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

756 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
757 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
758 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
759 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or
760 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
761 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
762 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
763 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
764 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
765 Closing.

766 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
767 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation
768 action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's
769 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and
770 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value
771 of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

772 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
773 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

774 **18.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be
775 purchased and may cover the repair or replacement of such Inclusions.

776 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that
777 their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination
778 of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal
779 and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded
780 in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be

781 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must
782 be complied with.

783
784 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
785 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored
786 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
787 has the following remedies:

788 **20.1. If Buyer is in Default:**

789 ☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
790 by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the Parties agree the
791 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
792 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

793 **20.1.2. Liquidated Damages, Applicable.** This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may
794 cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that
795 the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is
796 fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to
797 perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

798 **20.2. If Seller is in Default:**

799 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
800 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
801 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
802 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
803 or damages, or both.

804 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
805 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
806 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
807 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
808 Contract are reserved and survive Closing.

809 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
810 or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all
811 reasonable costs and expenses, including attorney fees, legal fees and expenses.

812 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
813 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps
814 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
815 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
816 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
817 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
818 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
819 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
820 Section will not alter any date in this Contract, unless otherwise agreed.

821 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
822 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
823 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
824 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
825 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
826 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
827 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
828 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
829 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time
830 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
831 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

832 **24. TERMINATION.**

833 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
834 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
835 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or

836 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
837 and waives the Right to Terminate under such provision.

838 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely
839 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

840 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
841 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
842 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
843 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or
844 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
845 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

846 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

847 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
848 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
849 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
850 must be received by the party, not Broker or Brokerage Firm).

851 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
852 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
853 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
854 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or N/A.

855 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
856 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
857 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

858 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
859 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
860 located in Colorado.

861 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
862 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
863 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and
864 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
865 copies taken together are deemed to be a full and complete contract between the parties.

866 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited
867 to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance,**
868 **Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability Due**
869 **Diligence and Source of Water.**

870 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

871 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
872 Commission.)

873
874 29.1. Town Council Approval: This Contract requires and is contingent upon the approval and ratification of the Contract by
875 Town Council of the Town of Snowmass Village in accordance with the Town Charter. Closing is contingent Town
876 Council approval of a supplemental appropriation for the purchase of the Property.

877
878 29.2. Seller Authority. Seller has taken all necessary action to authorize the execution, delivery and performance of this Contract
879 and has the power and authority to execute, deliver and perform this contract and consummate the transaction contemplated
880 hereby. The person signing this contract on behalf of Seller is authorized to do so. Assuming this Contract has been duly
881 authorized, executed and delivered by the other party to this Contract, this Contract and all obligations of Seller hereunder
882 are the legal, valid and binding obligations of Seller, enforceable in accordance with the terms of this Contract.

883
884 29.3. No Brokers: Each party represents to the other that they have incurred no obligation to a realtor or real estate broker for
885 services rendered in connection with this Contract or the Property and that no brokers or other intermediaries are entitled
886 to receive brokerage commission or fees or other compensation out of or with respect to the sale of the Property.
887

29.4. Notices to Buyer under this Contract should be sent to bcrum@tosv.com

29.5. Taxes. Buyer is a tax-exempt governmental entity, and thus is exempt from the payment of taxes, including but not limited to sales, excise, real estate transfer, and property taxes, and with respect to any applicable as a result of Sections 15.4, 15.5, and 16.1.1 of the Contract.

30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents **are a part** of this Contract:

30.1.1. Post-Closing Occupancy Agreement. If the Post-Closing Occupancy Agreement box is checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.

N/A

30.2. Documents Not Part of Contract. The following documents have been provided but are **not** a part of this Contract:

N/A

SIGNATURES

Buyer's Name: Town of Snowmass Village, Colorado

Buyer's Name: _____

Clint Kinney, Town Manager

Date

Buyer's Signature

Date

Address: 130 Kearns Road
Snowmass Village, CO 81615

Address: _____

Phone No.: 970-923-3777

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: kinney@tosv.com

Email Address: _____

[NOTE: If this offer is being countered or rejected, do not sign this document.]

Seller's Name: Gregory Wellens

Seller's Name: Ellen Wellens

Seller's Signature

Date

Seller's Signature

Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

END OF CONTRACT TO BUY AND SELL REAL ESTATE

~~BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.~~

~~A. Broker Working With Buyer~~

Broker ☐ ~~Does~~ ☐ ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ ~~Buyer's Agent~~ ☐ ~~Transaction Broker~~ in this transaction.

☐ ~~Customer.~~ Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by ☐ ~~Listing Brokerage Firm~~ ☐ ~~Buyer~~ ☐ ~~Other~~ _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

B. — Broker Working with Seller

Broker ☐ ~~Does~~ ☐ ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ ~~Seller's Agent~~ ☐ ~~Transaction Broker~~ in this transaction.

☐ ~~Customer.~~ Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☐ ~~Seller~~ ☐ ~~Buyer~~ ☐ ~~Other~~ _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature

Date

Address:

Phone No.:

Fax No.:

Email Address:

909

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Consideration of ORDINANCE NO. 5, SERIES OF 2025-FIRST READING OF **AN ORDINANCE AMENDING THE 2025 BUDGET FOR THE CAPITAL IMPROVEMENT PROJECTS (CIP) FUND FOR THE TOWN OF SNOWMASS VILLAGE AND APPROPRIATING FUNDS FOR EXPENDITURE IN 2025.**

PRESENTED BY:

Marianne Rakowski, Finance Director
Clint Kinney, Town Manager

BACKGROUND:

The Town Council will be reviewing the contract to purchase Willows Unit C-7 at tonight's meeting. The purchase price for the unit is \$725,000. In addition to the \$725,000, staff is requesting to add \$10,000 for closing costs and \$30,000 in renovation costs (Units C-7 and C-5) for a total budget adjustment of \$765,000.

First reading of Ordinance No. 5, Series of 2025 revises the 2025 Capital Improvement Projects Fund budget for the purchase of Willows Unit C-7.

FINANCIAL IMPACT:

Ordinance No. 5, Series of 2025, revises the 2025 adopted budget and appropriates these funds for spending.

The CIP Fund has reserves set aside for the employee housing program and this is where the funding will come from.

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

The Town Budget remains one of the keystone policy documents the Town Council adopts. It is the primary tool to pay for and implement Town Council goals. Revising the 2025 budget will ensure the Council's goals and objectives can continue to be met.

COUNCIL OPTIONS:

1. Approve, Modify or Deny Ordinance No. 5, Series of 2025

STAFF RECOMMENDATION:

It is the recommendation of the Town Staff that the Council approve the First Reading of Ordinance No. 5, Series of 2025 revising the 2025 budget.

ATTACHMENTS:

- A. Ordinance No. 5, Series of 2025

47

**Town of Snowmass Village
Budget Changes – 2025**

	2025	2025
	<u>Revenues</u>	<u>Expenditures</u>
CIP Fund	\$ -0-	\$ 765,000
TOTAL	\$ -0-	\$ 765,000

48

49 INTRODUCED, READ AND ADOPTED on first reading by the Town Council of
50 Snowmass Village, Colorado on the 18th day of February, 2025 with a motion made by
51 Council Member _____ and seconded by Council Member _____ and by a
52 vote of ___ in favor to ___ opposed.

53

54 INTRODUCED, READ AND ADOPTED on second reading by the Town Council of
55 Snowmass Village, Colorado on the 3rd day of March, 2025 with a motion made by
56 _____ and seconded by _____, and by a vote of ___ in favor to ___
57 opposed. A roll call was taken, those in favor were _____,
58 those opposed were _____.

59

60

61

62

TOWN OF SNOWMASS VILLAGE

63

64

Alyssa Shenk, Mayor

65

66

ATTEST:

67

68

69

Megan Harris Boucher, Town Clerk

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Resolution No. 10, Series of 2025 – A Resolution Approving Easement Agreements for the Melton Ranch Trail Project.

PRESENTED BY:

Jeff Conklin, Town Attorney
Mike Horvath, Town Engineer

BACKGROUND:

The Town plans to reconstruct and replace the existing Melton Ranch Trail (the “Trail”) and locate a gas line beneath the Trail. The Trail currently runs through several privately owned properties, but no express easements exist for the Trail.

Accordingly, this Resolution approves Easement Agreements with each of the property owners with land underlying the Trail. The Easement Agreements establish a trail and utility easement on the properties.

The following plan identifies the location of the Trail reconstruction and gas utility placement project.

FINANCIAL IMPACT:

N/A

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

N/A

COUNCIL OPTIONS:

Approve the Resolution approving the Easement Agreements

OR

Deny the Resolution approving the Easement Agreements.

STAFF RECOMMENDATION:

Town Staff recommends that Town Council make a motion to approve Resolution No. 10, Series of 2025, A Resolution Approving Easement Agreements for the Melton Ranch Trail Project.

ATTACHMENTS:

Melton Ranch Trail Plan
Resolution No. 10, Series of 2025
Easement Agreements

MELTON RANCH TRAIL

SHEET C2.1

SHEET C2.2

SHEET C2.3

SHEET C2.4

MELTON RANCH TRAIL EXTENTS

MELTON RANCH TRAIL CENTERLINE ALIGNMENT 1

MELTON RANCH TRAIL CENTERLINE ALIGNMENT 2

UPPER WOODBRIDGE RD

LOWER WOODBRIDGE RD

BRUSH CREEK RD

TERRACE DR

MARTINGALE LN

REGIONAL STAMP

DATE:		01/15/25	
JOB NO.		33156.01	
DESIGNED BY	XXX	XX/XX/XX	XX/XX/XX
DRAWN BY	XXX	XX/XX/XX	XX/XX/XX
CHECKED BY	XXX	XX/XX/XX	XX/XX/XX

MELTON RANCH TRAIL
TOWN OF SNOWMASS VILLAGE, COLORADO

EXHIBIT

SOPRIS ENGINEERING LLC
502 MAIN STREET • SUITE A3-CARBONDALE CO 81623
(970) 704-0311 • soprisengineering.com



MELTON RANCH TRAIL

The map displays the proposed Melton Ranch Trail alignments and extents. The trail is shown as a blue line with black dashed borders indicating its extent. The trail follows a path through a residential area, crossing several roads. The map is divided into four sheets: SHEET C2.1, SHEET C2.2, SHEET C2.3, and SHEET C2.4. Key roads include Brush Creek Rd, Upper Woodbridge Rd, Lower Woodbridge Rd, Faraway Rd, Terrace Dr, and Martingale Ln. The trail alignments are labeled as MELTON RANCH TRAIL CENTERLINE ALIGNMENT 1 and MELTON RANCH TRAIL CENTERLINE ALIGNMENT 2. The trail extents are labeled as MELTON RANCH TRAIL EXTENTS. The map also shows a golf course in the bottom right corner.

DATE:		01/15/25	
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MELTON RANCH TRAIL
TOWN OF SNOWMASS VILLAGE, COLORADO

REGIONAL
STAMP

DATE: REVISION:

SOPRIS ENGINEERING LLC
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EXHIBIT

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SHEET C2.2

SHEET C2.3

SHEET C2.4

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BRUSH CREEK RD

TERRACE DR

MARTINGALE LN

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MELTON RANCH TRAIL
TOWN OF SNOWMASS VILLAGE, COLORADO

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MELTON RANCH TRAIL
TOWN OF SNOWMASS VILLAGE, COLORADO

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MELTON RANCH TRAIL
TOWN OF SNOWMASS VILLAGE, COLORADO

EXHIBIT

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[illegible]

- [illegible]

SHEET INDEX:

C-2.0COVER SHEET
C-2.1TRAIL EASEMENT EXHIBIT 1
C-2.2TRAIL EASEMENT EXHIBIT 2
C-2.3TRAIL EASEMENT EXHIBIT 3
C-2.4TRAIL EASEMENT EXHIBIT 4

GENERALIZED TRAIL CROSS-SECTIONS WITH EASEMENT

15.0' TRAIL EASEMENT

9.0'

6.0'

EXISTING GRADE

SHOTCRETE RETAINING WALL

10.0' TRAIL PLATFORM

DAYLIGHT TO EXISTING

CROSS-SECTION WITH WALL

15.0' TRAIL EASEMENT

7.5'

7.5'

DAYLIGHT TO EXISTING

10.0' TRAIL PLATFORM

CROSS-SECTION WITHOUT WALL

GRAPHIC SCALE

100050100200400

(IN FEET)

1 inch = 100 ft.

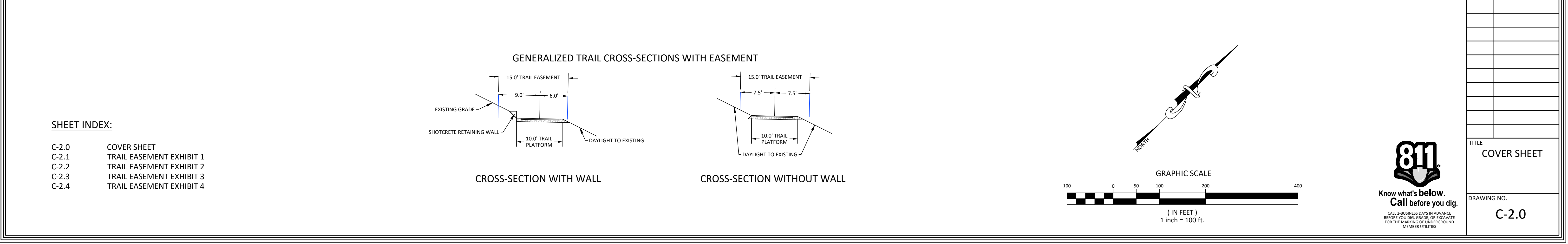
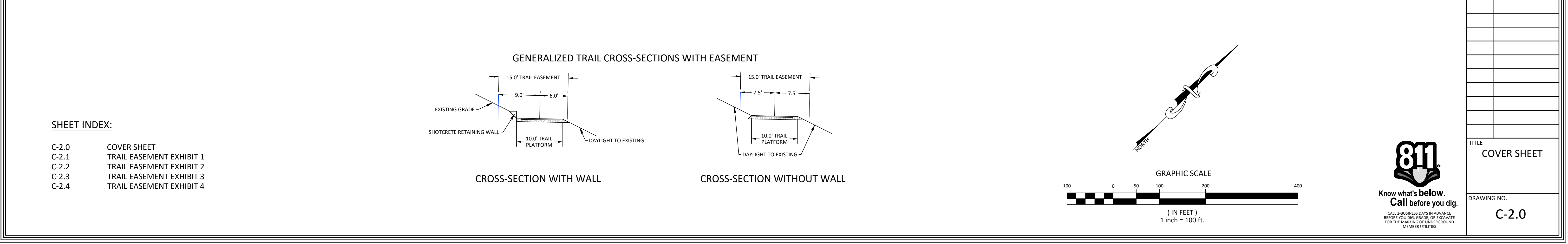
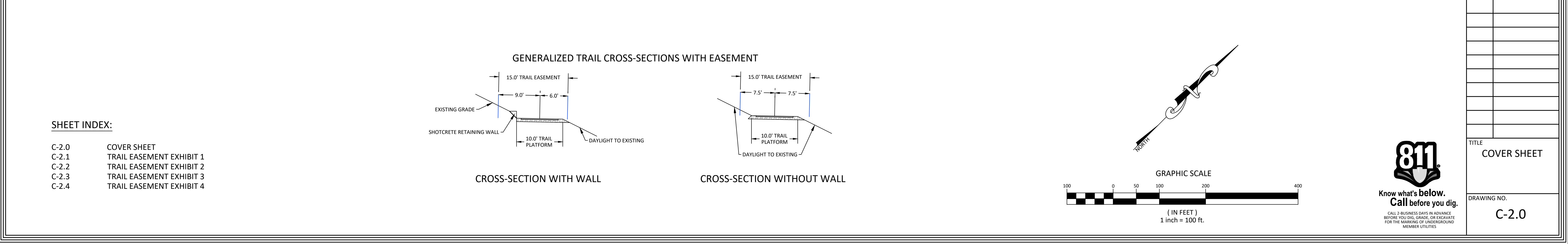
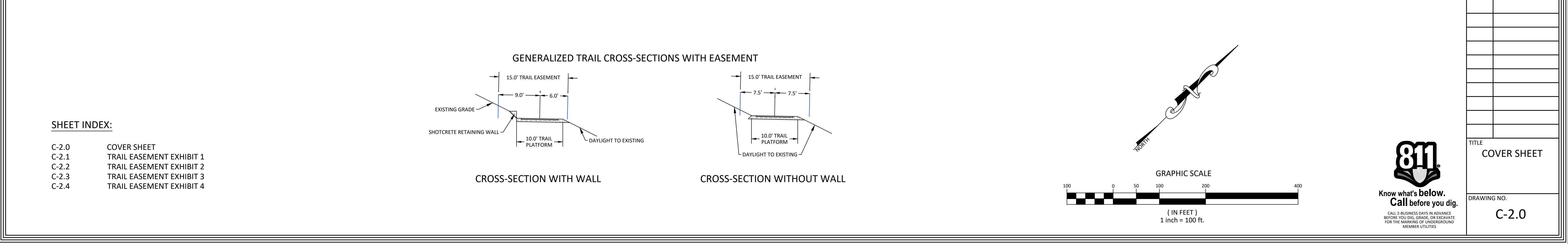
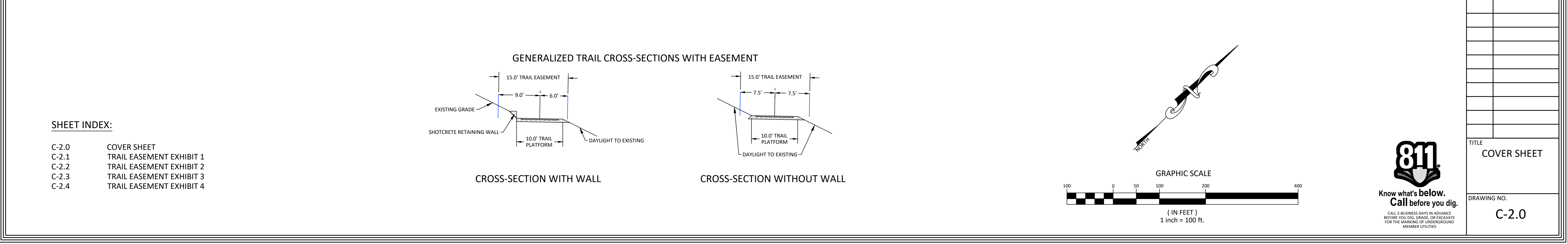
811

Know what's below.
Call before you dig.

CALL 2-BUSINESS DAYS IN ADVANCE
BEFORE YOU DIG, GRADE, OR DISCARD
FOR THE MARKING OF UNDERGROUND
MEMBER UTILITIES

TITLECOVER SHEET

DRAWING NO.C-2.0

[illegible][illegible][illegible]

SHEET INDEX:

C-2.0COVER SHEET
C-2.1TRAIL EASEMENT EXHIBIT 1
C-2.2TRAIL EASEMENT EXHIBIT 2
C-2.3TRAIL EASEMENT EXHIBIT 3
C-2.4TRAIL EASEMENT EXHIBIT 4

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15.0' TRAIL EASEMENT

9.0'

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10.0' TRAIL PLATFORM

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7.5'

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CROSS-SECTION WITHOUT WALL

GRAPHIC SCALE

100050100200400

(IN FEET)
1 inch = 100 ft.

811

Know what's below.
Call before you dig.

CALL 2-BUSINESS DAYS IN ADVANCE
BEFORE YOU DIG, GRADE, OR LOCATE
FOR THE MARKING OF UNDERGROUND
MEMBER UTILITIES

TITLE
COVER SHEET

DRAWING NO.
C-2.0

**TOWN OF SNOWMASS VILLAGE
TOWN COUNCIL**

**RESOLUTION NO. 10
SERIES OF 2025**

**A RESOLUTION APPROVING EASEMENT AGREEMENTS FOR THE
MELTON RANCH TRAIL PROJECT**

RECITALS

- A. The Town of Snowmass Village, Colorado (“TOSV” or the “Town”) is a home-rule municipality organized under Article XX of the Colorado Constitution and with the authority of the Town of Snowmass Village Home Rule Charter (the “Charter”).
- B. Section 1.4 of the Charter authorizes the Town Council to acquire interests in real property.
- C. The Town plans to reconstruct and replace the existing Melton Ranch Trail (the “Trail”) and locate a gas line beneath the Trail. The Trail currently runs through several privately owned properties, but no express easements exist for the Trail.
- D. Accordingly, the Town wishes to acquire a trail and utility easement from the following property owners for the Trail reconstruction and location of a gas line under the Trail, as set forth in the easement agreements attached as **Exhibit A** hereto (the “Easement Agreements”). The Easement Agreements are between the Town and the following property owners:
 - a. Brush Creek Estates, LLC;
 - b. Eastwood Snowmass Investors, LP;
 - c. Seasons 4 Condominium Owners Association, Inc.;
 - d. Snoke Chalet, LLC;
 - e. Snowmass Mountain Condominium Association, Inc.;
 - f. Laurie Wingate and Mark Chandler;
 - g. Woodbridge Condominium Association, Inc.; and
 - h. 10 Martingale, LLC.
- E. The Town Council finds and determines that it is in the best interests of the Town to approve this Resolution and the Easement Agreements. The Town Council finds and determines that this Resolution is reasonable and necessary to promote the legitimate public purposes of public health, safety, and welfare.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Snowmass Village, Colorado, that:

1. Recitals. The foregoing recitals are incorporated herein as findings of the Town Council.
2. Easement Agreements – Melton Ranch Trail. The Town Council hereby approves the Easement Agreements in substantially the same form as set forth in **Exhibit A**, as determined to be satisfactory by the Town Attorney, and authorizes the Mayor or Town Manager to execute the same.
3. Ratification of Actions. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by the Town Council and the officers, agents, and employees of the Town relating to the subject matter of this Resolution, are hereby ratified, approved, and confirmed.
4. Severability. If any provision of this Resolution is found to be unconstitutional or unlawful, such finding shall only invalidate that part or portion found to violate the law. All other provisions shall be deemed severable and shall continue in full force and effect.

INTRODUCED, READ AND ADOPTED by the Town Council of the Town of Snowmass Village, Colorado on the 18th day of February, 2025, by a motion made by Council Member _____ seconded by Council Member _____, and by a vote of ____ in favor and ____ opposed.

TOWN OF SNOWMASS VILLAGE

Alyssa Shenk, Mayor

ATTEST:

Megan Harris Boucher, Town Clerk

APPROVED AS TO FORM:

Jeff Conklin, Town Attorney

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between BRUSH CREEK ESTATES, LLC, a Colorado limited liability corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail and general utility easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (collectively, the “Easements”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor and the Town mutually intend and agree that each Grantor shall have the full benefit

Return to:
Town of Snowmass Village, Colorado
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on terms and conditions determined by the Town and without the approval or consent of Grantor.
- e. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- f. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- g. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- h. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- i. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- j. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.

- k. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - l. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**
- 3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
 - 4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
 - 5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.

- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Brush Creek Estates, LLC
410 10th Avenue
New York, NY 10001

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: BRUSH CREEK ESTATES, LLC

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Parcels H and H1,
Faraway Ranch Subdivision, as shown on the Gross Parcel Plat of Faraway Ranch Subdivision,
recorded in the public records of Pitkin County, Colorado on March 18, 1985 at Reception No.
266782.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between EASTWOOD SNOWMASS INVESTORS, LP, a Colorado limited partnership (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail and general utility easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (collectively, the “Easements”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor and the Town mutually intend and agree that each Grantor shall have the full benefit

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and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on terms and conditions determined by the Town and without the approval or consent of Grantor.
- e. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- f. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- g. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- h. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- i. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- j. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.

- k. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - l. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**
- 3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
 - 4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
 - 5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.

- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Eastwood Snowmass Investors, LP
133 Prospector Rd, Ste 4102
Aspen, CO 81611

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Professional Fees. TOSV shall pay costs and attorney fees incurred in the preparation of this Agreement and any exhibits hereto.
- p. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: EASTWOOD SNOWMASS INVESTORS, LP

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2024 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Parcel 5,
Faraway Ranch Subdivision, as shown on the First Amended Plat of Faraway Ranch
Subdivision, recorded in the public records of Pitkin County, Colorado on May 26, 2023 at
Reception No. 695173.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between SEASONS 4 CONDOMINIUM OWNERS ASSOCIATION, INC., a Colorado nonprofit corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Seasons 4 Supplemental Condominium Map recorded in book 4 pages 406-412 depicts and dedicates a 10-foot-wide non-exclusive public trail easement along the downhill side of the Carrol Ditch (the trail being the “Melton Ranch Trail”).
- C. The physical location of the Melton Ranch Trail differs from the location depicted on the Seasons 4 Supplemental Condominium Map recorded in book 4 pages 406-412.
- D. The Parties wish to re-establish the Melton Ranch Trail to align with its physical location, and to establish a general utility easement over the portion of Melton Ranch Trail on Grantor Property depicted on **Exhibit B** (the “Easement Area”).
- E. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

1. Recitals. The foregoing recitals are incorporated by reference herein.
2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (the Trail Easement and the Utility Easement are collectively, the “Easements”), subject to the following terms and conditions:

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Snowmass Village, CO 81615

- a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
- b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor and the Town mutually intend and agree that each Grantor shall have the full benefit and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.
- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**. The trail easement depicted on the Seasons 4 Supplemental Condominium Map recorded in book 4 pages 406-412 is hereby vacated and fully replaced by the Trail Easement granted by this Agreement.
- d. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on commercially reasonable terms and conditions determined by the Town and without the approval or consent of Grantor, provided that any such assignment shall subject the assignee to all obligations of the Town under this Agreement concerning the Utility Easement.
- e. Insurance. The Town agrees to add Grantor as an additional insured on its comprehensive general liability insurance policy, which insurance shall be maintained by the Town to provide protection against liability from claims arising out of the Town's use of the Easement. Such insurance shall be carried in amounts not less than the liability limits specified in C.R.S. § 24-10-114(1), as it may be amended from time to time.
- f. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- g. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.

- h. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
 - i. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's, or its successors and assigns, exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
 - j. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area. The Town shall reimburse Grantor for all reasonable costs and fees, including attorney fees or surveyor fees, incurred by Grantor in reviewing and approving any revisions to this Agreement or Exhibit B.
 - k. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way, and all other matters of public record.
 - l. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - m. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. The Town shall endeavor to construct all improvements within the Easement Area depicted on Exhibit B. However, in the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area, pursuant to Section 2(i) above, to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor or expansion of the Easement Area, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Town shall record a revised **Exhibit B** in accordance with Section 2(i) above.
3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and

reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.

4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.
 - c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
 - d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
 - e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
 - f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No

waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.

- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Seasons 4 Condominium Owners Association, Inc.
35 Lower Woodbridge Road
P.O. Box 17110
Snowmass Village, CO 81615

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Professional Fees. TOSV shall pay costs and attorney fees incurred in the preparation of this Agreement and any exhibits hereto.
- p. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: SEASONS 4 CONDOMINIUM OWNERS ASSOCIATION, INC.

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Common Area,
Seasons 4 Condominiums,
according to the Condominium Map, recorded in the public records of Pitkin County, Colorado on November 30, 1971 at Reception No. 148792, as supplemented by the Supplemental Condominium Map, recorded in the public records of Pitkin County, Colorado on November 7, 1973 at Reception No. 163345.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between SNOKE CHALET, LLC, a Colorado limited liability corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail and general utility easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (collectively, the “Easements”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor and the Town mutually intend and agree that each Grantor shall have the full benefit

Return to:
Town of Snowmass Village, Colorado
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on terms and conditions determined by the Town and without the approval or consent of Grantor.
- e. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- f. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- g. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- h. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- i. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- j. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.

- k. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - l. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**
- 3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
 - 4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
 - 5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.

- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Snoke Chalet, LLC
5551 Champion Creek Blvd
Medina, OH 44256

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: SNOKE CHALET, LLC

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Lot 13,
Melton Ranch Subdivision, as shown on the Plat of Melton Ranch Unit One, recorded in the
public records of Pitkin County, Colorado on July 26, 1966 at Reception No. 124854.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between SNOWMASS MOUNTAIN CONDOMINIUM ASSOCIATION, INC., a Colorado nonprofit corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail and general utility easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (collectively, the “Easements”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor

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P.O. Box 5010
Snowmass Village, CO 81615

and the Town mutually intend and agree that each Grantor shall have the full benefit and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on terms and conditions determined by the Town and without the approval or consent of Grantor.
- e. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- f. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- g. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- h. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- i. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- j. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.

- k. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - l. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**
3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
 4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
 5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as

expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.

- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier

service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Snowmass Mountain Condominium Association, Inc.
55 Upper Woodbridge Road
P.O. Box 5124
Snowmass Village, CO 81615

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: SNOWMASS MOUNTAIN CONDOMINIUM ASSOCIATION, INC.

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Common Area,
Snowmass Mountain Condominiums,
according to the Second Supplemental Condominium Plat, recorded in the public records of Pitkin County, Colorado on April 13, 1977 at Reception No. 193608, as amended by the Amended Subdivision Plat, recorded in the public records of Pitkin County, Colorado on November 4, 2010 at Reception No. 574910, and according to the Condominium Declaration for Snowmass Mountain Condominiums, recorded in the public records of Pitkin County, Colorado on January 14, 1974 at Reception No. 164843, as supplemented by the Supplemental Condominium Declaration for Snowmass Mountain Condominiums recorded in the public records of Pitkin County, Colorado on April 2, 1976 at Reception No. 182515, and as amended by the Amended Condominium Declaration for Snowmass Mountain Condominiums recorded in the public records of Pitkin County, Colorado on April 10, 2008 at Reception No. 548249.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between LAURIE WINGATE AND MARK CHANDLER, individuals, (collectively, the “Grantors”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantors and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantors own property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail Easement – Grantors to the Town. Grantors hereby grant and convey to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantors for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantors and the Town mutually intend and agree that each Grantor shall have the full benefit and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no

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Town of Snowmass Village, Colorado
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantors retain the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- e. Grantor Improvements. Grantors shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- f. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantors in its reasonable discretion. Such remediation shall include planting of native grass.
- g. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- h. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantors, and upon the approval of Grantors, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- i. Warranty of Title. Grantors represent and warrant that Grantors have good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.
- j. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.

- k. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantors, and upon the approval of Grantors, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**

- 3. Temporary Construction Easement - Grantors to the Town. Grantors hereby grant and convey to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
- 4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
- 5. Miscellaneous.
 - a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantors and Grantee, and their respective heirs, successors, assigns, and personal representatives.
 - b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.
 - c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial

and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.

- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantors and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantors:

Laurie Wingate and Mark Chandler
PO Box 5305
Snowmass Village, CO 81615

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

LAURIE WINGATE

Signature: _____

Signature: _____

Name: _____

Name: _____

Date: _____

Date: _____

[illegible]

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Lot 5,
Melton Ranch Subdivision, as shown on the Plat of Melton Ranch Unit One, recorded in the
public records of Pitkin County, Colorado on July 26, 1966 at Reception No. 124854.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between WOODBRIDGE CONDOMINIUM ASSOCIATION, INC., a Colorado nonprofit corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail and general utility easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail and Utility Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of: (i) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”); and (ii) installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, reconstruction, use, and access to public utility improvements (the “Utility Easement”) (collectively, the “Easements”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor

Return to:
Town of Snowmass Village, Colorado
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

and the Town mutually intend and agree that each Grantor shall have the full benefit and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Insurance. The Town agrees to add Grantor as an additional insured on its comprehensive general liability insurance policy, which insurance shall be maintained by the Town to provide protection against liability from claims arising out of the Town's use of the Easement. Such insurance shall be carried in amounts not less than the liability limits specified in C.R.S. § 24-10-114(1), as it may be amended from time to time.
- d. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- e. Utility Easement; Assignment. The Town shall have the right to assign its interests in the Utility Easement to a utility provider(s) on terms and conditions determined by the Town and without the approval or consent of Grantor, provided that any such assignment shall subject the assignee to all obligations of the Town under this Agreement concerning the Utility Easement, and assignee, to the extent allowed by law, shall be required to indemnify Grantor and Grantee against claims or demands arising from the use of the Utility Easement, other than those arising from such claimant's own negligence.
- f. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- g. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- h. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- i. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.

- j. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
 - k. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.
 - l. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.
 - m. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail and utility improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B**.
3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail and utility improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.

5. Miscellaneous.

- a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
- b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.
- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.
- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado.

Each Party hereby waives all rights to trial by jury.

- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

Woodbridge Condominium Association, Inc.
15 Kearns Road
P.O. Box 6160
Snowmass Village, CO 81615

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.

- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTOR: WOODBRIDGE CONDOMINIUM ASSOCIATION, INC.

Signature: _____

Name: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2025 by _____.

Witness my hand and official seal.

Notary Public

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

PARCEL A:

THAT PART OF TRACT 42 SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH P.M.,
ACCORDING TO THE SUPPLEMENTAL PLAT FOR SAID TOWNSHIP AND RANGE APPROVED MAY 9, 1933,
DESCRIBED AS FOLLOWS:

COMMENCING AT A.P. 1 (THE NORTHEAST CORNER) OF SAID TRACT 42;
THENCE SOUTH 89°58' WEST, ALONG THE NORTH LINE OF SAID TRACT, 560.00 FEET;
THENCE SOUTH 0°02' EAST, 521.75 FEET;
THENCE SOUTH 14°22' WEST 100.00 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 69°34'02" WEST, 212.00 FEET;
THENCE SOUTH 55°13'56" WEST, 440.00 FEET, MORE OR LESS, TO THE NORTHEASTERLY LINE OF
PROPERTY DESCRIBED IN BOOK 245 AT PAGE 713 OF THE PITKIN COUNTY RECORDS;
THENCE SOUTH 65°58'12" EAST, 187.18 FEET TO AN ANGLE CORNER ON SAID NORTHEASTERLY LINE;
THENCE SOUTH 25°55'30" EAST, 359.53 FEET, MORE OR LESS, TO THE NORTHERLY RIGHT OF WAY
LINE OF COUNTY ROAD AS DESCRIBED IN BOOK 252 AT PAGE 328;
THENCE ALONG SAID RIGHT OF WAY LINE AS FOLLOWS:
NORTH 74°59'17" EAST 89.79 FEET;
THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE ALONG A CURVE TO THE LEFT HAVING A
RADIUS OF 495.43 FEET (THE CHORD OF WHICH BEARS NORTH 51°21'32" EAST, 397.15 FEET AN ARC
DISTANCE OF 408.64 FEET;
THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE NORTH 27°43'47" EAST 84.27 FEET;
THENCE LEAVING SAID RIGHT OF WAY LINE, NORTH 76°50' WEST 296.12 FEET;
THENCE NORTH 51°50' EAST, 43.22 FEET;
THENCE NORTH 23°49' EAST, 89.90 FEET;
THENCE NORTH 14°22' EAST, 55.98 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING,

AND

(INNS OF CURT BLDG. 1-2 ENCROACHMENT)

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF
THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT WHENCE ANGLE POINT 1 OF SAID TRACT 42 BEARS NORTH 44°12'31" EAST,
1299.16 FEET;
THENCE SOUTH 64°58' WEST, 35.11 FEET TO THE TRUE POINT OF BEGINNING;
THENCE SOUTH 25°55'30" EAST, 66.11 FEET;
THENCE SOUTH 64°59' WEST, 8.92 FEET;
THENCE NORTH 25°02' WEST, 66.10 FEET;
THENCE NORTH 64°58' EAST, 7.89 FEET TO THE TRUE POINT OF BEGINNING.

ALL IN THE COUNTY OF PITKIN, STATE OF COLORADO.

EXCEPTING THAT LAND ALREADY CONVEYED TO THE INNS OF COURT CONDOMINIUM OWNERS AND
DESCRIBED BY METES AND BOUNDS IN THE DECLARATION OF COVENANTS RECORDED IN THE PITKIN
COUNTY RECORDS AS FOLLOWS:

BUILDING 1-2, BOOK 266 AT PAGE 5
BUILDING 3-4, BOOK 267 AT PAGE 946
BUILDING 5-6, BOOK 268 AT PAGE 721
BUILDING 7-8, BOOK 265 AT PAGE 642
BUILDING 9-10, BOOK 270 AT PAGE 390
BUILDING 11-12, BOOK 265 AT PAGE 635
BUILDING 13-14, BOOK 266 AT PAGE 135
BUILDING 15-16, BOOK 266 AT PAGE 137
BUILDING 17-18, BOOK 266 AT PAGE 139

BUILDING 19-20, BOOK 270 AT PAGE 392
BUILDING 21-22, BOOK 272 AT PAGE 394
BUILDING 23-24, BOOK 272 AT PAGE 396
BUILDING 25-26, BOOK 272 AT PAGE 398.

PARCEL B:

A PARCEL OF LAND BEING PART OF TRACT 42 AND BEING LOCATED IN SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE ANGLE POINT 1 OF SAID TRACT 42 BEARS N 56°19'14" E, 1684.48 FEET;
THENCE S 00°08'00" W., 217.01 FEET;
THENCE S 71°34'10" E., 47.68 FEET;
THENCE N 40°00'00" E., 48.61 FEET;
THENCE S 83°34'36" E., 100.94 FEET;
THENCE S 14°53'20" W., 60.51 FEET;
THENCE 91.50 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 90.00 FEET (THE CHORD OF WHICH BEARS S 14°14'11" E., 87.61 FEET);
THENCE 57.14 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 85.24 FEET (THE CHORD OF WHICH BEARS S 22°54'32" W., 56.07 FEET) TO THE NORTHERLY RIGHT OF WAY LINE OF THE BRUSH CREEK ROAD;
THENCE N 68°03'36" E., 89.85 FEET ALONG SAID RIGHT OF WAY LINE;
THENCE 83.73 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1951.70 FEET ALONG SAID RIGHT OF WAY LINE;
THENCE N 01°16'00" E., 79.63 FEET;
THENCE NORTH 210.00 FEET;
THENCE N 65°00'15" E., 59.16 FEET;
THENCE N 77°41'00" E., 85.22 FEET;
THENCE N 25°55'30" W., 74.78 FEET;
THENCE N 65°58'12" W., 217.18 FEET;
THENCE S 56°46'20" W., 274.59 FEET TO THE POINT OF BEGINNING,

COUNTY OF PITKIN, STATE OF COLORADO.

EXCEPTING THAT LAND CONVEYED OR TO BE CONVEYED TO THE INNS OF COURT CONDOMINIUM OWNERS AND DESCRIBED AS FOLLOWS;

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT WHENCE ANGLE POINT ON OF SAID TRACT 42 BEARS N 49°39'01" E, 1644.21 FEET; THENCE SOUTH 05°59'46" E, 68.85 FEET; THENCE N 84°00'14" W, 43.55 FEET; THENCE N 05°59'46" W, 68.85 FEET; THENCE S84°00'14"E, 43.55 FEET TO THE POINT OF BEGINNING.

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N50°21'12"E, 1572.97 FEET; THENCE S33°55'51"W, 68.80 FEET; THENCE N55°04'09"W, 43.40 FEET; THENCE N33°55'51"E, 68.80 FEET; THENCE S55°04'09E, 43.40 FEET TO THE POINT OF BEGINNING.

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N50°38'01"E, 1728.63 FEET; THENCE S17°59'48"W, 69.10 FEET; THENCE N72°00'12"W, 46.77 FEET; THENCE N17°59'48"E, 69.10 FEET; THENCE S72°00'12"E, 46.77 FEET TO THE POINT OF BEGINNING.

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF

THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N52°21'11"E, 1667.44 FEET; THENCE S16°49'14"W, 68.73 FEET; THENCE N73°10'46"W, 46.60 FEET; THENCE N16°49'14"E, 68.73 FEET; THENCE S73°10'46"E, 46.60 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING AN EASEMENT FOR ACCESS AND UTILITIES AS FOLLOWS:

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHENCE CORNER ONE OF SAID TRACT 42 BEARS N56°19'14"E, 1684.48 FEET; THENCE S00°08'00"W, 159.50 FEET TO THE TRUE POINT OF BEGINNING; THENCE N16°49'14"E, 105.63 FEET; THENCE S73°10'46"E, 89.86 FEET; THENCE N33°55'51"E, 64.70 FEET; THENCE S55°04'09"E, 72.45 FEET; THENCE 30.18 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 165.78 FEET, (THE CHORD OF WHICH BEARS S20°06'38"W, 30.14 FEET); THENCE S14°53'40"W, 111.49 FEET; THENCE N83°34'36"W, 100.94 FEET; THENCE S40°00'00"W, 48.61 FEET; THENCE N71°34'10"W, 47.68 FEET; THENCE N00°08'00"E, 57.51 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING FROM THE ABOVE DESCRIPTION THE FOLLOWING DESCRIBED PARCELS:

BEGINNING AT A POINT WHENCE ANGLE POINT ON OF SAID TRACT 42 BEARS N 49°39'01" E, 1644.21 FEET; THENCE SOUTH 05°59'46" E, 68.85 FEET; THENCE N 84°00'14" W, 43.55 FEET; THENCE N 05°59'46" W, 68.85 FEET; THENCE S84°00'14"E, 43.55 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N50°21'12"E, 1572.97 FEET; THENCE S33°55'51"W, 68.80 FEET; THENCE N55°04'09"W, 43.40 FEET; THENCE N33°55'51"E, 68.80 FEET; THENCE S55°04'09"E, 43.40 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N50°38'01"E, 1728.63 FEET; THENCE S17°59'48"W, 69.10 FEET; THENCE N72°00'12"W, 46.77 FEET; THENCE N17°59'48"E, 69.10 FEET; THENCE S72°00'12"E, 46.77 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHENCE ANGLE POINT ONE OF SAID TRACT 42 BEARS N52°21'11"E, 1667.44 FEET; THENCE S16°49'14"W, 68.73 FEET; THENCE N73°10'46"W, 46.60 FEET; THENCE N16°49'14"E, 68.73 FEET; THENCE S73°10'46"E, 46.60 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND BEING PART OF TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID PARCEL IS MORE FULLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHENCE ANGLE POINT 1 OF SAID TRACT 42 BEARS N 38°00'45" E., 1399.23 FEET; THENCE S 25°55'30" E., 103.39 FEET TO THE NORTHERLY RIGHT OF WAY OF BRUSH CREEK COUNTY ROAD; THENCE S 74°59'17" W., 121.94 FEET ALONG SAID RIGHT OF WAY; THENCE 236.00 FEET ALONG SAID RIGHT OF WAY AROUND A CURVE TO THE LEFT HAVING A RADIUS OF 1951.70 FEET AND A CHORD THAT BEARS S 71°30'57" W., 235.86 FEET; THENCE S 68°03'36" W., 23.20 FEET ALONG SAID RIGHT OF WAY; THENCE N 70°59'00" W., 19.18 FEET TO THE SOUTHERLY RIGHT OF WAY OF THE ROAD EASEMENT DESCRIBED IN BOOK 257 AT PAGE [868](#), RECORDS OF THE PITKIN COUNTY CLERK AND RECORDER; THENCE 5.12 FEET ALONG SAID RIGHT OF WAY AROUND A CURVE TO THE RIGHT HAVING A RADIUS OF 55.24 FEET AND A CHORD THAT BEARS N 44°10'05" E., 5.11 FEET; THENCE N 46°49'18" E., 134.25 FEET ALONG SAID RIGHT OF WAY AROUND A CURVE TO THE RIGHT HAVING A RADIUS 320.73 FEET AND A CHORD THAT BEARS N 48°59'09" E., 24.22 FEET; THENCE NORTH, 0.25 FEET; THENCE N 73°33'00" E., 123.92 FEET; THENCE N 60°32'00" E., 111.78 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THE FOLLOWING DESCRIBED 15-FOOT TRAIL EASEMENT DEDICATED TO THE PUBLIC:

AN EASEMENT LOCATED IN TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID EASEMENT IS MORE FULLY DESCRIBED AS 11 FEET TO THE RIGHT AND 4 FEET TO THE LEFT OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT WHENCE ANGLE POINT 1 OF SAID TRACT 42 BEARS N 46°17'52" E., 1319.98 FEET; THENCE S 62°43'03" W., 173.43 FEET;

THENCE S 16°42'53" W., 133.03 FEET; THENCE S 43°29'53" W., 60.00 FEET; THENCE S 29°44'01" W., 126.06 FEET; THENCE S 61°53'23" W., 18.16 FEET.

ALSO EXCEPTING THE FOLLOWING DESCRIBED 15-FOOT TRAIL EASEMENT DEDICATED TO THE PUBLIC:

AN EASEMENT LOCATED IN TRACT 42, SECTION 1, TOWNSHIP 10 SOUTH, RANGE 86 WEST OF THE 6TH PRINCIPAL MERIDIAN. SAID EASEMENT IS MORE FULLY DESCRIBED AS 15 FEET TO THE NORTH AND WEST OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT WHENCE ANGLE POINT 1 OF SAID TRACT 42 BEARS N 42°06'35" E., 1607.44 FEET; THENCE S 46°49'18" W., 150.00 FEET; THENCE S 85°00'00" W., 29.32 FEET.

ALL IN THE COUNTY OF PITKIN, STATE OF COLORADO.

EXHIBIT B
(Easement Area)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“Agreement”) is made and entered as of the date of the last signature hereto (the “Effective Date”), by and between 10 MARTINGALE, LLC, a Colorado limited liability corporation (“Grantor”) and the TOWN OF SNOWMASS VILLAGE, COLORADO, a Colorado home-rule municipal corporation (the “Town” or “Grantee”). Grantor and the Town shall be collectively referred to herein as “Parties.”

RECITALS

- A. Grantor owns property described on **Exhibit A** (the “Grantor Property”).
- B. The Parties wish to establish a trail easement over the portion of Grantor Property depicted on **Exhibit B** (the “Easement Area”) related to the “Melton Ranch Trail”.
- C. The Parties wish to otherwise set forth and memorialize the terms of such easement and agreements herein.

AGREEMENT

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

- 1. Recitals. The foregoing recitals are incorporated by reference herein.
- 2. Trail Easement – Grantor to the Town. Grantor hereby grants and conveys to the Town a non-exclusive, permanent easement and right-of-way over, upon, under, across, and through the Easement Area for the purposes of installation, construction, location, operation, inspection, monitoring, maintenance, repair, replacement, and reconstruction of a trail and related improvements (e.g. signage) and public use thereof for pedestrian and non-vehicular purposes (including e-bikes) (the “Trail Easement”), subject to the following terms and conditions:
 - a. Scope of Easement. The width of the Easement Area shall extend seven and one-half (7.5) feet on each side of the center line as depicted on **Exhibit B**.
 - b. Statutory Protections. The members of the general public making use of the Trail Easement shall all constitute invited guests of Grantor for purposes of C.R.S. § 33-41-103 and, pursuant thereto and to the fullest extent possible, the grant of the Trail Easement hereunder falls within the scope of C.R.S. § 33-41-103, and the Grantor and the Town mutually intend and agree that each Grantor shall have the full benefit and protection of the provisions of C.R.S. § 33-41-103 in relation to the Trail Easement. Each Grantor and the Town specifically acknowledge and agree that no

Return to:
Town of Snowmass Village, Colorado
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

charge shall be levied upon and no revenue shall be collected for any use and enjoyment of the Trail Easement hereunder. References herein to C.R.S. § 33-41-103 shall be deemed to include any subsequent amendments thereto or successor provision of law.

- c. Trail Reconstruction. The Town shall install and reconstruct the Melton Ranch Trail at the Town's sole expense at the location identified on **Exhibit B**.
- d. Use of Easement Area. The Parties covenant and agree to do nothing which would prevent or hinder the other Party from access to and use of the Easement Area for the purposes for which the Easement is granted. Grantor retains the right to use and enjoy the Easement Area, to the extent such use does not unreasonably interfere with the Easement and/or the rights related thereto as granted to the Town under this Agreement.
- e. Grantor Improvements. Grantor shall not construct, place, or otherwise locate any improvements in the Easement Area without permission of the Town.
- f. Remediation. Upon completion of construction pursuant to this Agreement, at the Town's sole expense, the Town shall remediate, repair, restore, and reseed any disturbed area of the Easement Area to a condition similar to the remainder of the Grantor Property, and acceptable to the Grantor in its reasonable discretion. Such remediation shall include planting of native grass.
- g. Damage to Grantor Property. Any damage to Grantor Property as a result of the Town's exercise of its Easement rights shall be promptly repaired by the Town to a condition that existed prior to the Town's exercise of the Easement rights.
- h. Right to Relocate. The Town shall have the right to relocate and reconfigure the Easement at its expense to allow for public uses consistent with the other terms of this Agreement provided there are no material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. Upon approval, the Town shall record a revised **Exhibit B** to depict such relocated or reconfigured Easement Area.
- i. Warranty of Title. Grantor represents and warrants that Grantor has good title to the Grantor Property, free and clear of any encumbrances that would affect this Agreement. This Agreement is made subject to any existing easements, reservations, restrictions or rights of way.
- j. No Liens. Grantee shall keep the Easement Area free and clear of any mechanics' or materialman's liens for labor performed or material furnished within the Easement Area at the instance or request of the Grantee or anyone claiming thereunder.

- k. As-Built Survey. Upon installation, the Town shall complete an as-built survey of the location of the trail improvements. In the event the improvements are not completely located in the Easement Area, the Town shall have the right to relocate and reconfigure the Easement Area to correspond to the location of the improvements, provided there are not material adverse impacts to Grantor, and upon the approval of Grantor, which approval shall not be unreasonably withheld. In such event, the Parties shall record an amendment to this Agreement with revised **Exhibit B.**

3. Temporary Construction Easement - Grantor to the Town. Grantor hereby grants and conveys to the Town, a temporary, non-exclusive easement in, upon, and through the area ten feet (10') on each side of the Easement Area including access thereto, for the purpose of excavating, installing, constructing, and locating trail improvements (the "Temporary Construction Easement"). The Town shall remediate, repair, restore, and reseed any disturbed area of the Temporary Construction Easement Area to a condition similar to the remainder of the Grantor Property, in the Town's reasonable discretion, including planting native grasses. The Temporary Construction Easement shall automatically terminate upon completion of the installation of such improvements.
4. No Waiver of Governmental Immunity Act or other Protections for a Governmental Entity. The Parties hereto understand and agree that the Town is relying on, and does not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act et seq., C.R.S. § 24-10-101 et seq. as from time to time amended, or any other rights, protections, immunities, defenses or limitations on liability provided by law or any applicable provisions of the Colorado Constitution and other applicable laws or otherwise available to the Town, its subsidiary, associated and/or affiliated entities, successors, or assigns; or its elected officials, employees, agents, and volunteers.
5. Miscellaneous.
- a. Easement Runs with the Land; Binding on Successors and Assigns; Binding Effect. The provisions of this Agreement, including the benefits and burdens created thereby, shall run with the land and shall be binding upon and inure to the benefit and/or burden of Grantor and Grantee, and their respective heirs, successors, assigns, and personal representatives.
- b. Entire Agreement; Amendments. This Agreement is the entire agreement of the Parties, and neither Party has relied on any promises or representations except as expressly described herein. Except as expressly provided herein, this Agreement may only be modified by a writing signed by all Parties.
- c. Correction Documents. In the event any clerical or other errors are found in this Agreement or any legal descriptions or other exhibits hereto, or in the event any exhibit shall be missing, the Parties agree to promptly execute, acknowledge, initial

and/or deliver as necessary any documentation in order to correct the erroneous document, description, exhibit or to provide any missing exhibit.

- d. Severability. Should any portion of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in force and effect.
- e. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Grantor and the Grantee and their successors and assigns.
- f. No Waiver. No failure or delay of either Party in the exercise of any right or remedy given to such Party hereunder or the waiver by any Party of any condition hereunder for its benefit shall constitute a waiver of any other or further right or remedy. No waiver by either Party of any breach hereunder or failure or refusal by the other Party to comply with its obligation shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.
- g. Remedies. Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement.
- h. Colorado Law. The interpretation, enforcement, or any other matters relative to this Agreement shall be construed and determined in accordance with the laws of the State of Colorado. Any litigation involving this Agreement or its subject matter shall be brought and maintained in the District Court in Pitkin County, Colorado. Each Party hereby waives all rights to trial by jury.
- i. Attorneys' Fees; Survival. In the event of any litigation or arbitration between the Parties regarding an alleged breach of this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
- j. Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to have been given upon personal service; or three (3) days after deposit in the U.S. mail, via registered or certified mail, postage prepaid and return receipt requested; or one day after deposit with an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Grantor:

10 Martingale, LLC
0186 Magnifico Road
Aspen, CO 81611

To Grantee:

Town Manager
Town of Snowmass Village
130 Kearns Road
P.O. Box 5010
Snowmass Village, CO 81615

Either Party or their successors or assigns may designate a change of name or address by written notice given in the same manner as provided above.

- k. Authority. The Parties represent and warrant that they have full right and lawful authority to enter into this Agreement.
- l. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one instrument.
- m. Recordation. This Agreement shall be recorded in the public records of Pitkin County, Colorado and shall be deemed to run with the land.
- n. TABOR Savings Clause. Any fiscal or monetary obligations of the Town arising under this Agreement shall always be subject to annual appropriation pursuant to the Town of Snowmass Village Municipal Code and Article X, Section 20 of the Colorado Constitution.
- o. Police Powers Reserved. Nothing in this Agreement waives or is intended to waive the Town's authority to exercise its police powers.

WHEREFORE, the Parties have executed this Agreement effective as of the Effective Date.

~ Signature Pages Follow ~

GRANTEE: TOWN OF SNOWMASS VILLAGE:

By: _____
Alyssa Shenk, Mayor Date

ATTEST:

By: _____
Megan Boucher, Town Clerk

EXHIBIT A
(Grantor Property)

Lot 4,
Melton Ranch Subdivision, as shown on the Plat of Melton Ranch Unit One, recorded in the
public records of Pitkin County, Colorado on July 26, 1966 at Reception No. 124854.

County of Pitkin, State of Colorado

EXHIBIT B
(Easement Area)

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Review the 2024 Employee Survey Results

PRESENTED BY:

Talita Garcia, HR Director

BACKGROUND:

The Town of Snowmass Village conducts an employee survey every one to two years. Attached are the results of the survey that concluded in the 4th quarter of 2024. We kept the same number of question as 2023 keeping the survey concise for employee convenience while allowing ample room for valuable opinions. Approximately 69 completed surveys were received.

The results showed no major surprises or significant changes from previous years. However, the feedback remains valuable and continues to inform discussions on key topics of interest to staff. Employee committee representatives are actively contributing by brainstorming and sharing insights to further explore these areas.

Additionally, as in 2024, Stay Interviews were offered to all employees, with nine completed. These interviews serve as a proactive tool to address concerns, understand job satisfaction drivers, and enhance overall engagement.

The results of the employee survey are attached. This survey and the stay interviews remain as critical components necessary to foster an environment where every employee's voice is heard.

FINANCIAL IMPACT:

There is no direct fiscal impact to the is survey, but it does help guide where and how we make investments in Town Staff.

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

The Town Council has identified “Recruiting & Retaining high quality staff” as a critical component of the Village’s success.

COUNCIL OPTIONS:

This item is intended for informational purposes. No action is necessary.

STAFF RECOMMENDATION:

No action is necessary.

Staff recommends simply acknowledging the results of the 2024 Employee Survey.

ATTACHMENTS:

1. 2024 Employee Survey Results

An aerial night photograph of a mountain town, likely Aspen, Colorado. The town is nestled in a valley, with its buildings and streets glowing with warm yellow and orange lights. The surrounding mountains are covered in snow, with some peaks visible in the distance under a dark sky. The foreground shows a large, open snowy area, possibly a ski run or a parking lot. The overall scene is peaceful and picturesque.

2024 Employee Survey

2024



Total Responses: 73



Complete Responses: 69



Incomplete Responses: 4



Total Employees: 198



Full Time Year Round: 120



Full Time Seasonal: 14



Part-Time: 64

2023



Total Responses: 62



Complete Responses: 62



Incomplete Responses: 0



Total Employees: 190



Full Time Year Round: 115

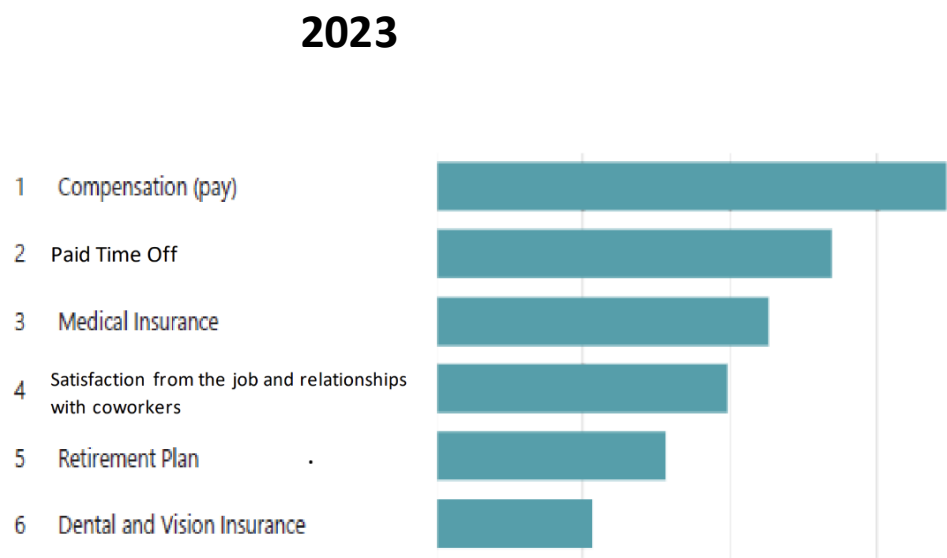
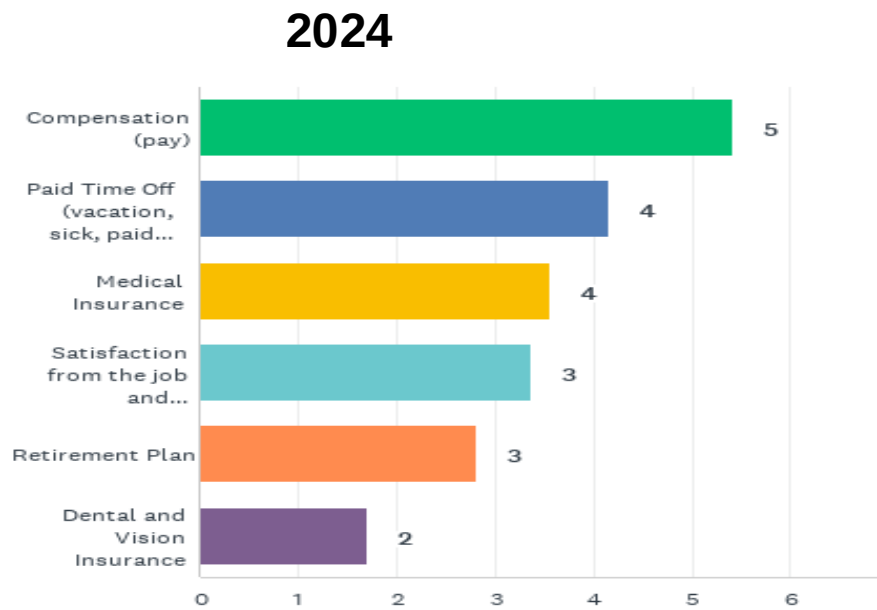


Full Time Seasonal: 14



Part-Time: 61

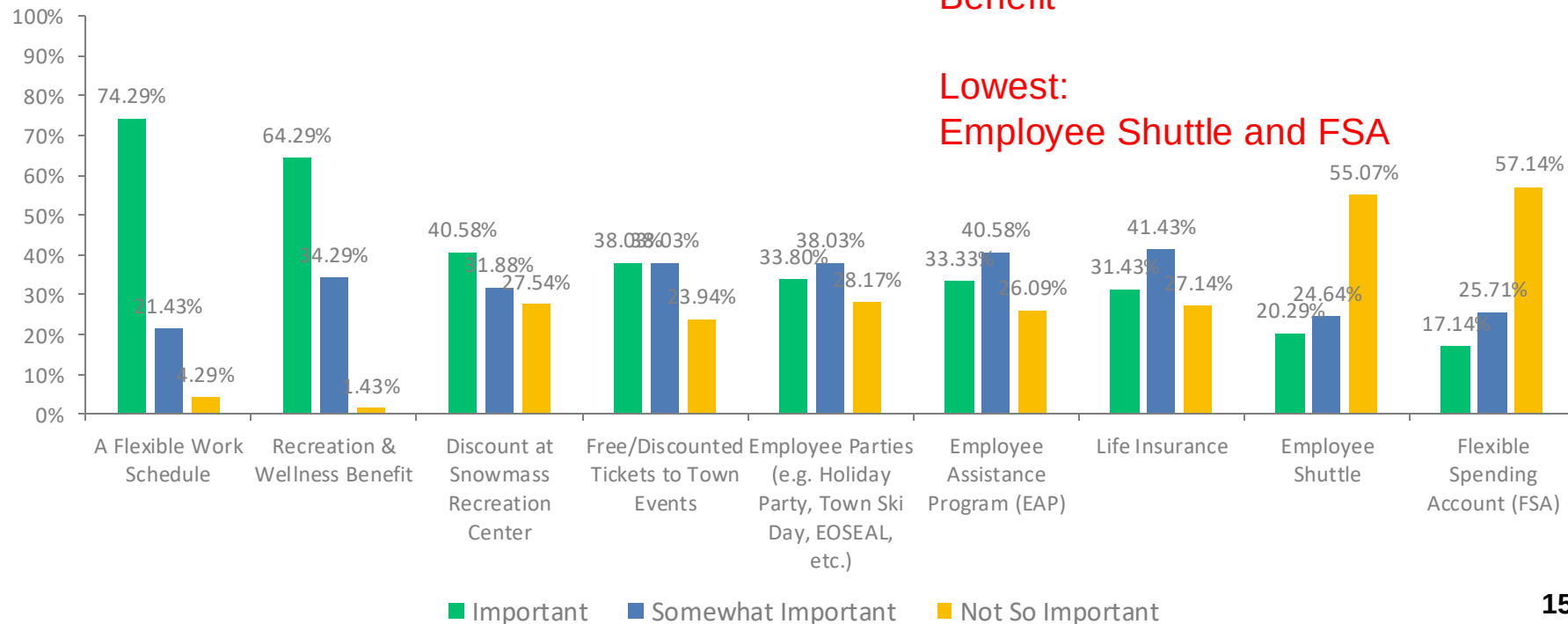
Q1: Rank the following items in terms of importance, with 1 being the most important and 6 being the least important:



Q2: Please rate the following benefits in terms of importance, indicating whether they are very important, somewhat important, or not so important to you:

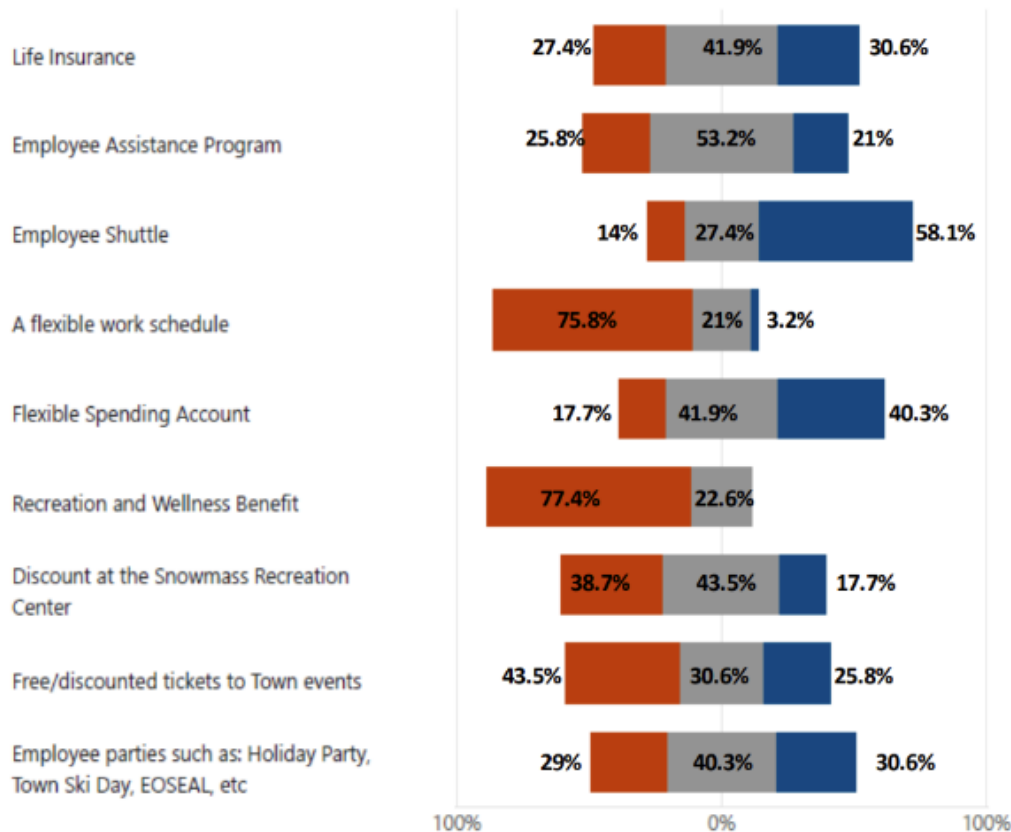
2024

Answered: 73 Skipped: 0



Q2: Please rate the following benefits in terms of importance, indicating whether they are very important, somewhat important, or not so important to you:

Very Important Somewhat Important Not So Important



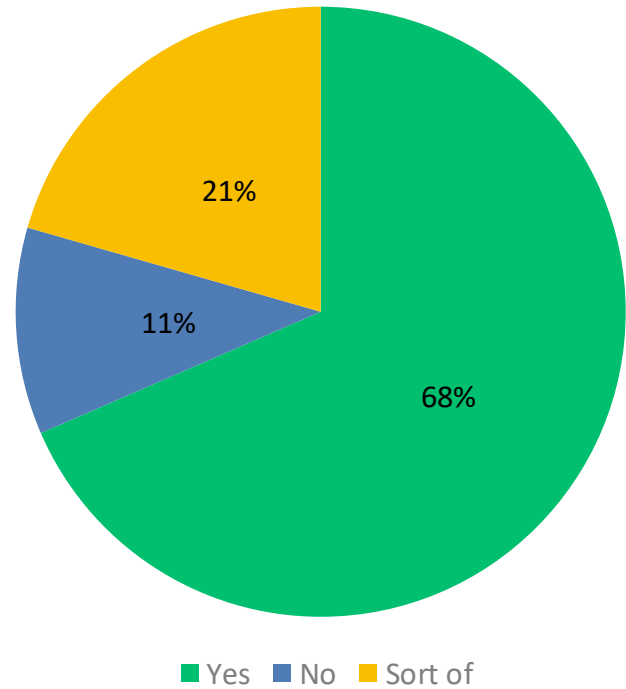
2023

Highest:
Flexible Work Schedule and Rec
Benefit

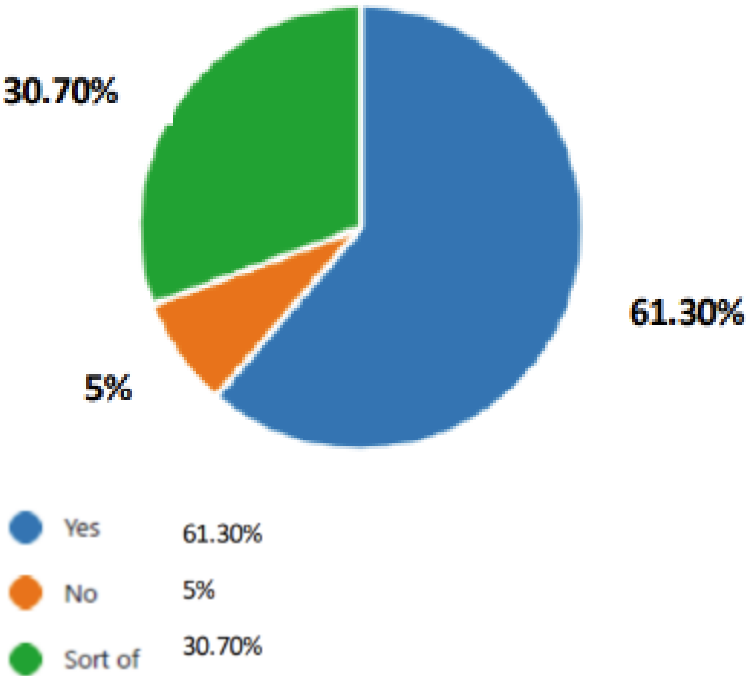
Lowest:
Employee Shuttle and FSA

Q3: Do you currently have reliable, reasonably close, affordable housing?

2024

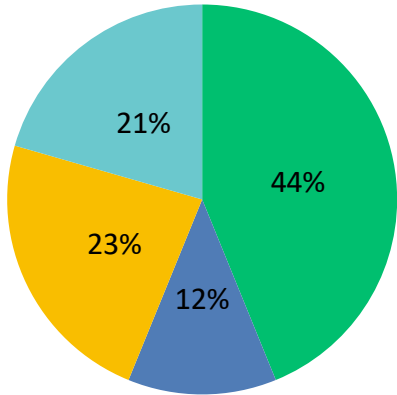


2023



Q4: Does your housing situation impact or could it impact your employment at the Town of Snowmass Village?

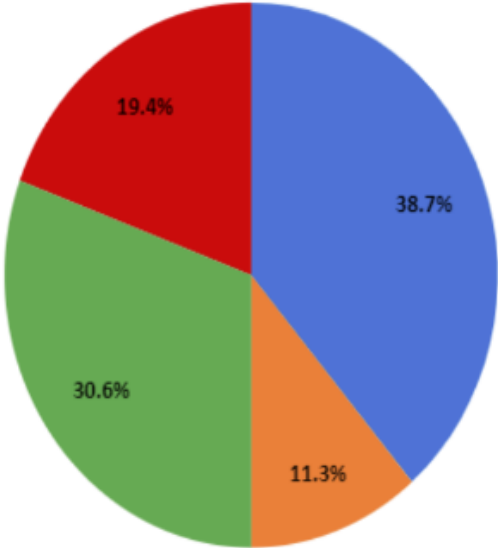
2024



- I have nearby housing, so it is easy to get to work
- I do not have nearby housing, so it is difficult to get to work
- Sort of
- My housing situation does not impact my choice to work here

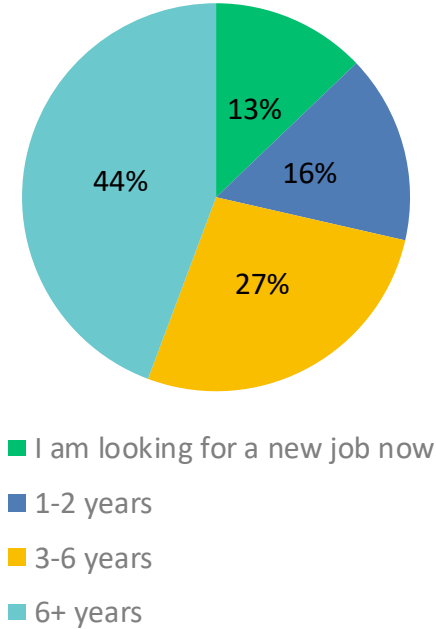
2023

- Yes, I have nearby housing so it is easy to get to work
- Yes, I do not have nearby housing so it is difficult to get to work
- Sort of
- No, my housing situation does not impact my choice to work here

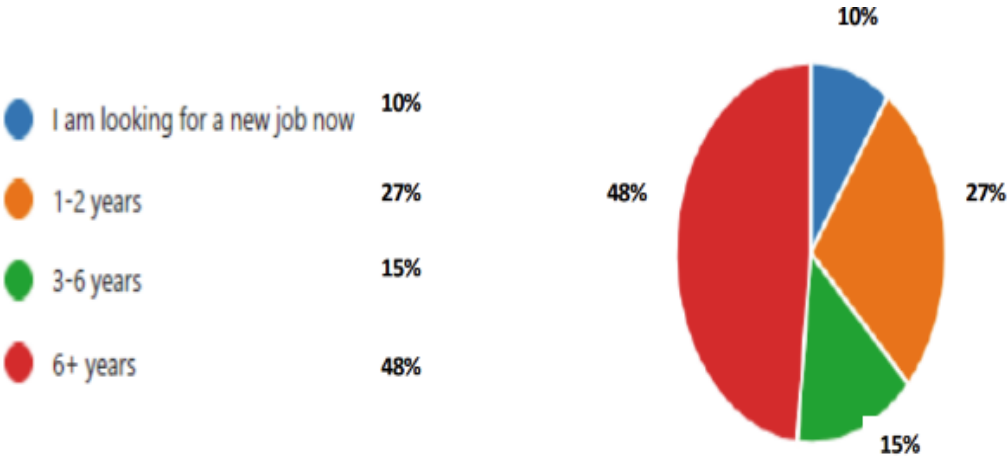


Q6: How long do you predict you will keep working for the Town of Snowmass Village?

2024



2023



Q8: Analyze the statements below and use the scale to identify your experience with the elements in your team:

2024

I have a good relationship with my direct supervisor

In my team, team members treat each other with respect and professionalism

In my team there is a strong sense of collaboration and teamwork

Open communication is encouraged and valued within the team

The team's goals and objectives are clearly communicated to all members

New ideas and suggestions are welcomed and considered within the team

Differences in opinions and perspectives are handled constructively within the team

My opinion is listened to and appreciated

I feel I have good friends at work

My co-workers show a strong commitment to ensuring the quality of their work to doing quality work

I receive recognition and praise for doing excellent work

There are plenty of opportunities to learn and grow



● Yes, almost always
 ● Somewhat, most of the time. It is OK.
 ● Not enough, this needs to improve

I have a good relationship with my direct supervisor

In my team, team members treat each other with respect and professionalism

In my team there is a strong sense of collaboration and teamwork

Open communication is encouraged and valued within the team

The team's goals and objectives are clearly communicated to all members

New ideas and suggestions are welcomed and considered within the team

Differences in opinions and perspectives are handled constructively within the team

My opinion is listened to and appreciated

I feel I have good friends at work

My co-workers show a strong commitment to ensuring the quality of their work to doing quality work

I receive recognition and praise for doing excellent work

There are plenty of opportunities to learn and grow



Q8: Analyze the statements below and use the scale to identify your experience with the elements in your team:

2024

New questions

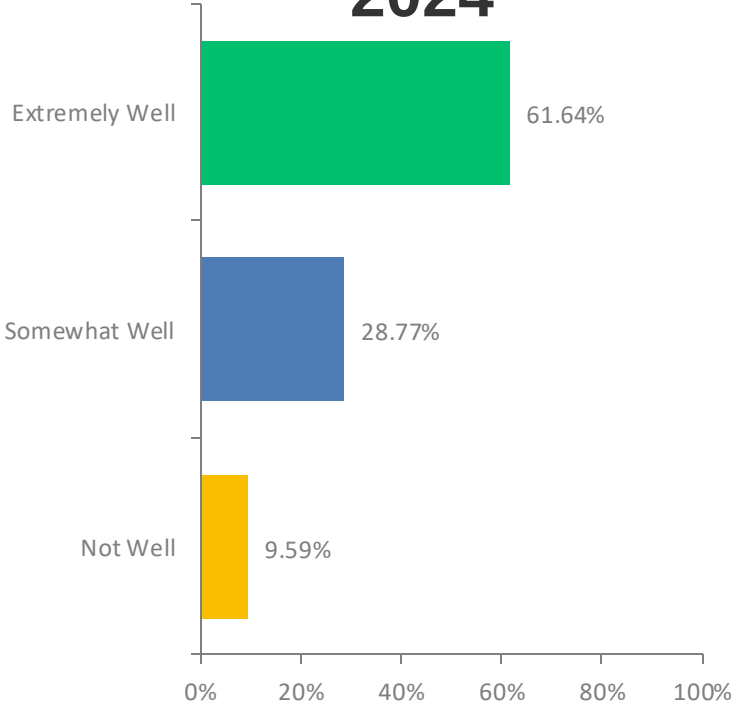
“I feel physically safe while performing my job duties”

“I feel included and respected as a valued member of my team”

All statements receiving over 50% agreement for "almost always"—except for *“I receive recognition and praise for doing excellent work.”* This category was rated the lowest, with less than 50% of respondents agreeing.

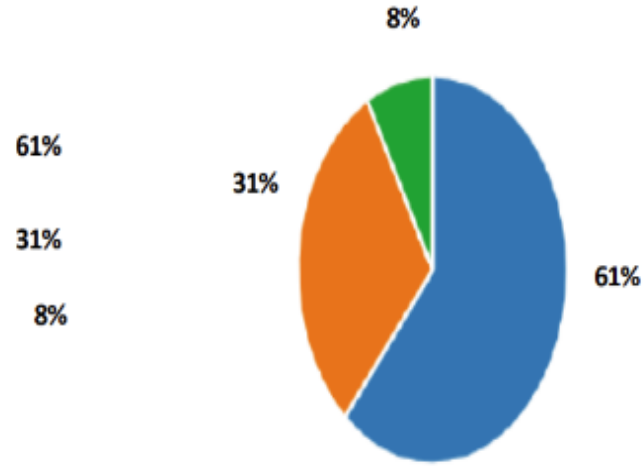
Q9: How well do you feel supported in your role at the Town of Snowmass Village?

2024



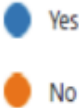
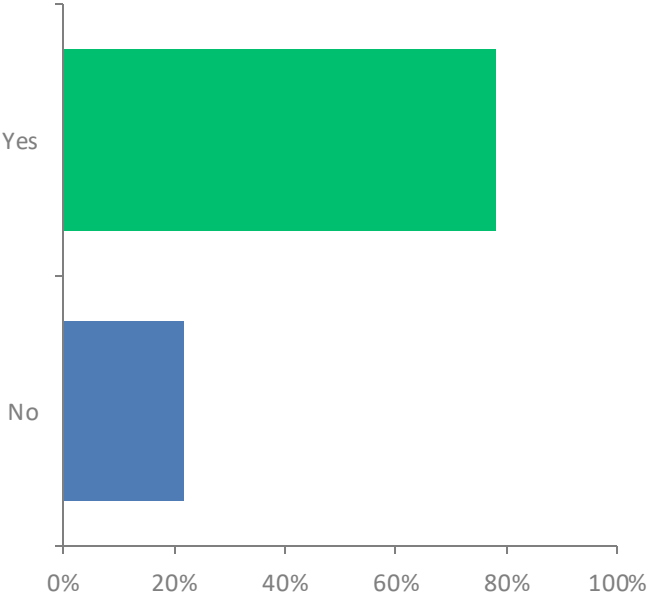
- Extremely well
- Somewhat well
- Not well

2023

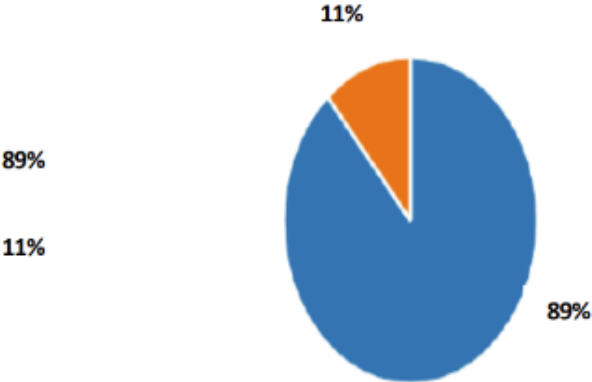


Q10: Do you believe you have the necessary resources and tools to effectively perform your job?

2024

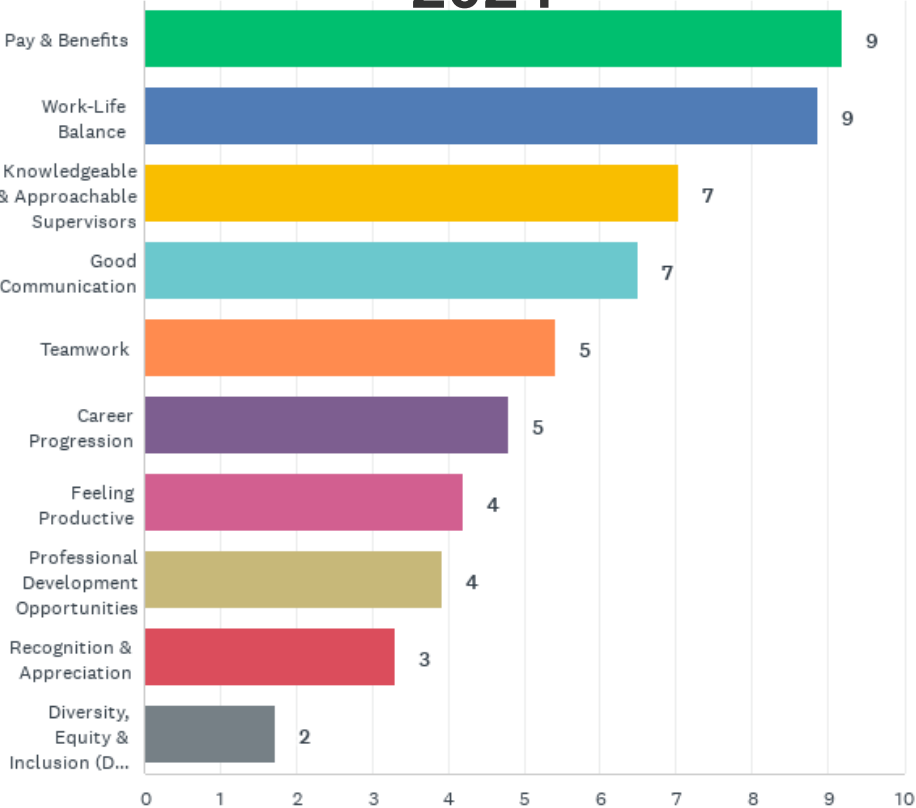


2023



Q13: Please rank the following elements in order of importance, with 1 being the most important and 10 being the least important:

2024

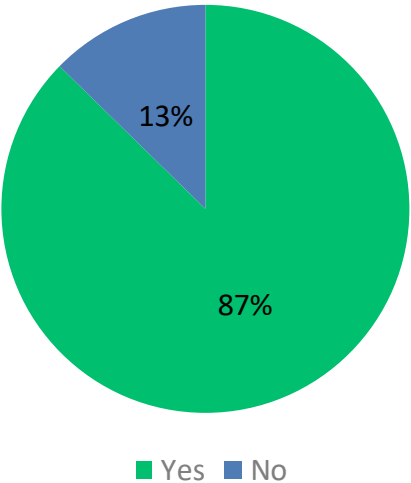


2023



Q15: Would you recommend the Town of Snowmass Village to a friend or family member as good workplace?

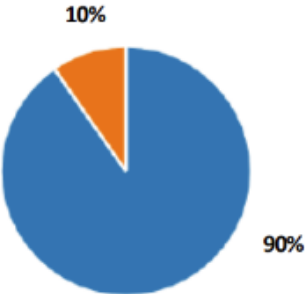
2024



2023

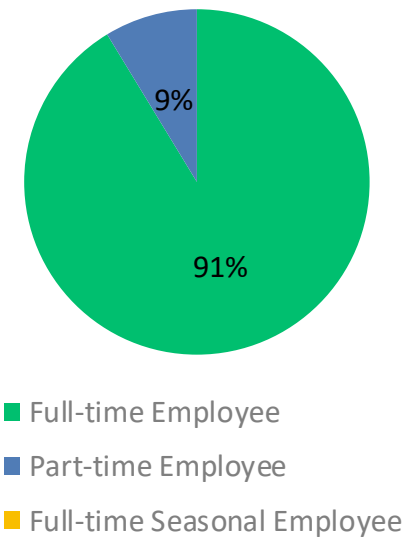


90%
10%

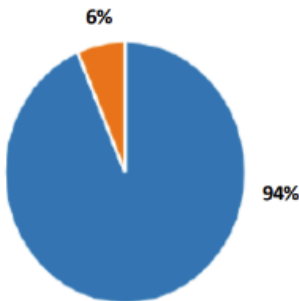
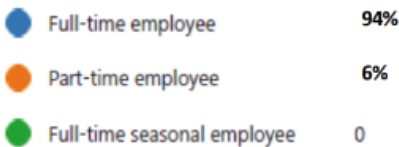


Q17: What is your current employment status?

2024

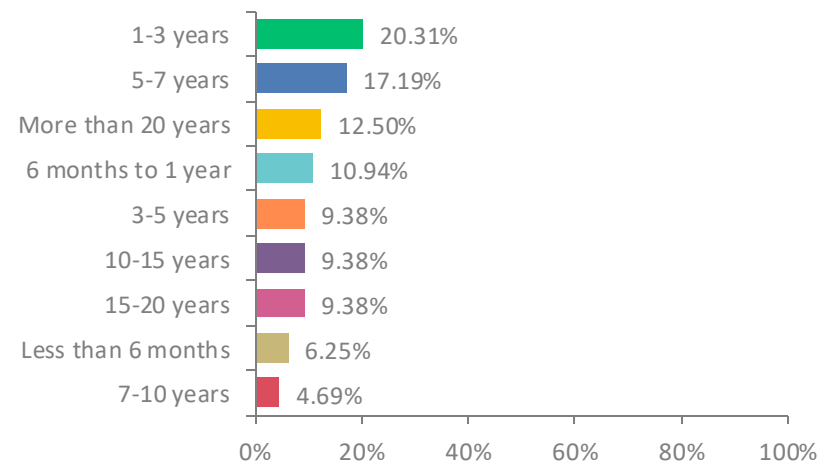


2023

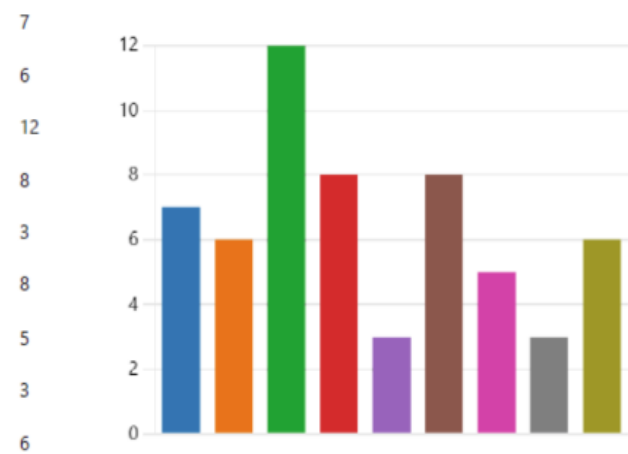


Q18: How long have you been working at the Town?

2024

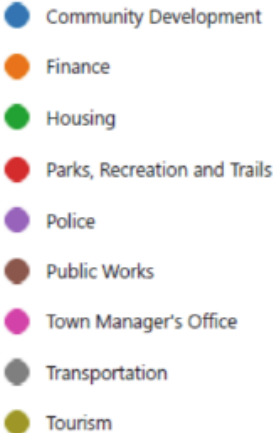
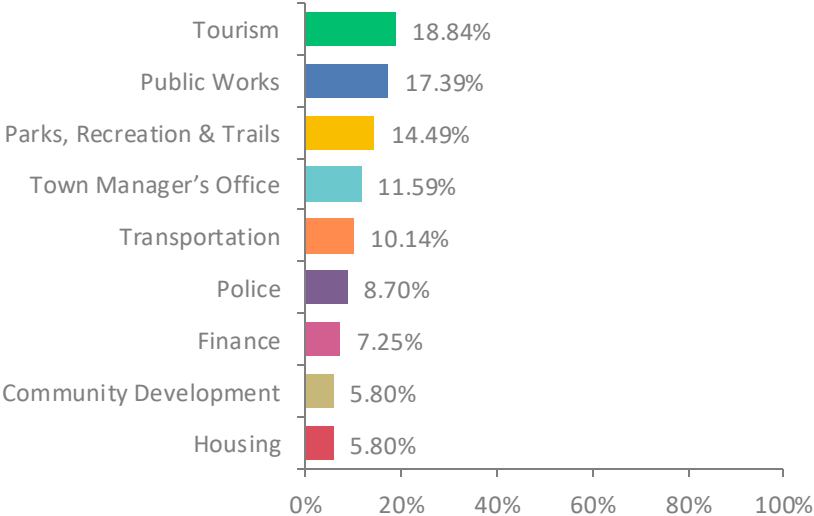


2023

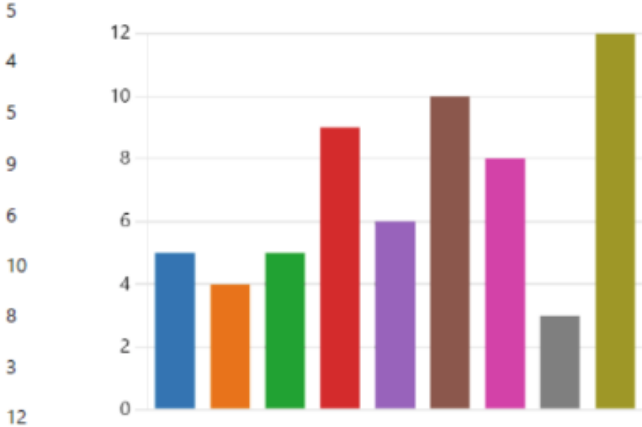


Q19: In which department do you work?

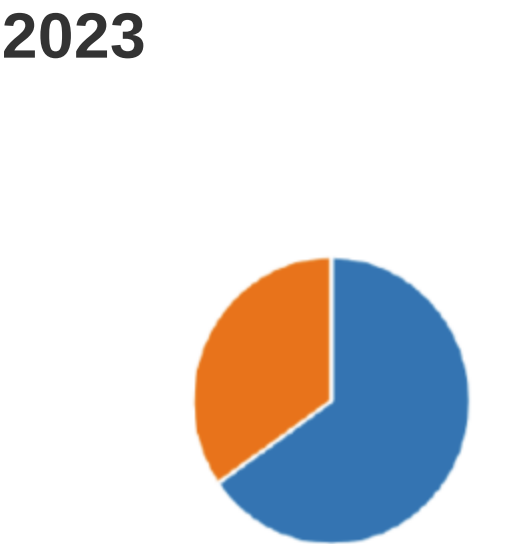
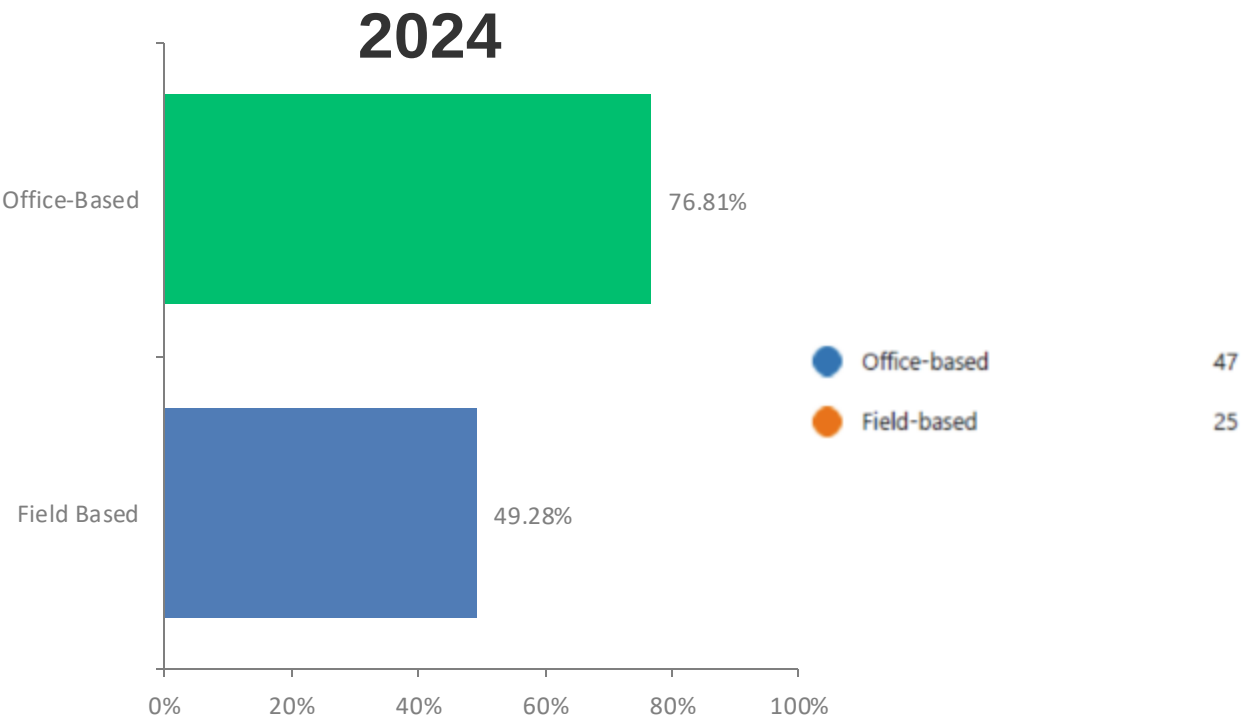
2024



2023



Q20: How would you categorize your role?



Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Two-Level Mall Transit Station Discussion

PRESENTED BY:

Clint Kinney, Town Manager

Sam Guarino, Transportation Director

BACKGROUND:

On January 21, 2025, a conceptual design with a two-level parking garage on the site of the current Lot 5 was presented to the Council with a cost estimation of approximately \$58 million. Due to the challenges presented by the cost of the project, staff was asked to eliminate the garage component to reduce the overall cost. This revised design that removed the parking garage was shown on February 3, 2025. The revised projected cost was \$44 million and would require 40 months of construction.

Following the discussion, Staff was directed to develop a funding plan for the Council to review and to actively invite public comment on the proposal so that the Council can make an informed decision as to whether or not to submit a request to the FTA to change the grant scope such that the revised 2-level project be approved for the \$13.5 million grant originally awarded to the 2022 project. This formal request from the Council must be made no later than March 3.

In the February 10 packet, Council reviewed an e-mail from the State reiterating the importance of parking to potential grant rescope approval. Because parking was a critical component of the original grant, the e-mail stated that a similar amount of parking needed to be included in the scope change request (within the same project envelope) in order to be successful.

Currently, Lot 5 and Lot 6 accommodate 123 cars.

The previously designed 2 level parking garage shown at the January 21, 2025, Council meeting accommodated 67 90-degree parking stalls on the top level and 56 stalls on the bottom level (total 123). Following the February 10 meeting, Councilor Fridstein suggested the exploration of a half lower-level option for parking. If the parking area on the bottom level was reduced by half it could accommodate approximately 30 spaces (for a total of 97). The January 21 cost estimate for the full garage was north of \$13 million, so we would expect this reduced bottom level scenario to cost no less than \$5 million.

FINANCIAL IMPACT:

Utilizing an “order of magnitude” approach for budgeting, the proposed project without a parking garage or significant changes to the numbered lots is estimated to cost \$44 million.

If the half garage is added to the project, the cost would be over \$49 million.

Current available funds are:

\$3 million TOSV

\$6 million EOTC

\$.5 million RFTA

\$13.5 million FTA Grant

\$23 million currently available.

Thus a **\$21 million - \$26 million funding gap** exists.

Potential Funding Sources include:

\$8 million from eliminating the Brush and Owl roundabout project from the CIP

\$8-10 million from the sale of the Daly Depot land to the Romero Group.

\$2 million from the General Fund (expected from anticipated 2024/2025 savings/cuts)

\$2 million from the RETT Fund (expected from anticipated 2024/2025 additional sales)

\$6 million additional from other sources (SkiCo/RFTA/ EOTC)

\$26- 28 million potentially available

If the \$44 million project is pursued, the total cash contribution from the Town would be \$15 million. It would not require debt.

It should be noted that if a proposal were to proceed, in order to have a viable funding plan, the Town would need written commitments from Ski Co/RFTA/EOTC/Romero Group prior to March 3. The Romero Group has been clear that they are willing to plan and partner on project, but they are unable to provide a firm financial commitment in this timeframe. A more thorough meeting to discuss these options with Ski Co is scheduled for after this packet deadline, but they have indicated that they are similar to Romero in that they are willing to plan and discuss with the Town but would not be able to make a significant financial commitment before March 3.

Thus, if the Town were to submit a scope change on March 3, the Town would need to be willing to give the Federal government a very firm commitment to provide (at least) \$26 million in funding (\$15 million of which has been identified).

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

The 2023 Council Goal Statement states:

Encourage transit ridership by providing a Mall Transit experience that balances improved levels of service, safety and functionality with high quality aesthetics that satisfies community needs and meets our rural Village character.

COUNCIL OPTIONS:

There are many options for the Council to consider, including

1. Direct staff to move forward to receive public feedback.
2. Identify necessary information that should be presented for the March 3 Council meeting.
3. Direct staff to continue work on a design for a Mall Transit Center without soliciting public feedback on the current two-level design at this time.
4. Decide not to move forward with the scope change request. But keep the planning effort moving forward with stakeholders.

STAFF RECOMMENDATION:

The Staff recommendation has not changed.

Staff is in strong support of a Mall Transit Center.

However, we continue to believe that this accelerated approach, with limited design (only being at a conceptual level) and limited public feedback thus far is not a good idea. Chasing this federal grant, at this time, without a well vetted project and without committed financial partners creates too much unnecessary financial risk.

We further agree with the Finance Advisory Board recommendation that before eliminating any capital project, such as the Owl/Brush Roundabout, the Council take the time to thoroughly review the priorities identified in the Capital Improvement Program.

Finally, we recommend we continue to explore ways to meet the stated project goals of the Mall Transit Station, in conjunction with all of stakeholders, in a more measured manner and timeframe.

ATTACHMENTS:

- 2025 Two Level Design – no garage
- Two level parking sketch
- CDOT/FTA Letter and email
- 5-Year CIP

TOWN OF SNOWMASS VILLAGE

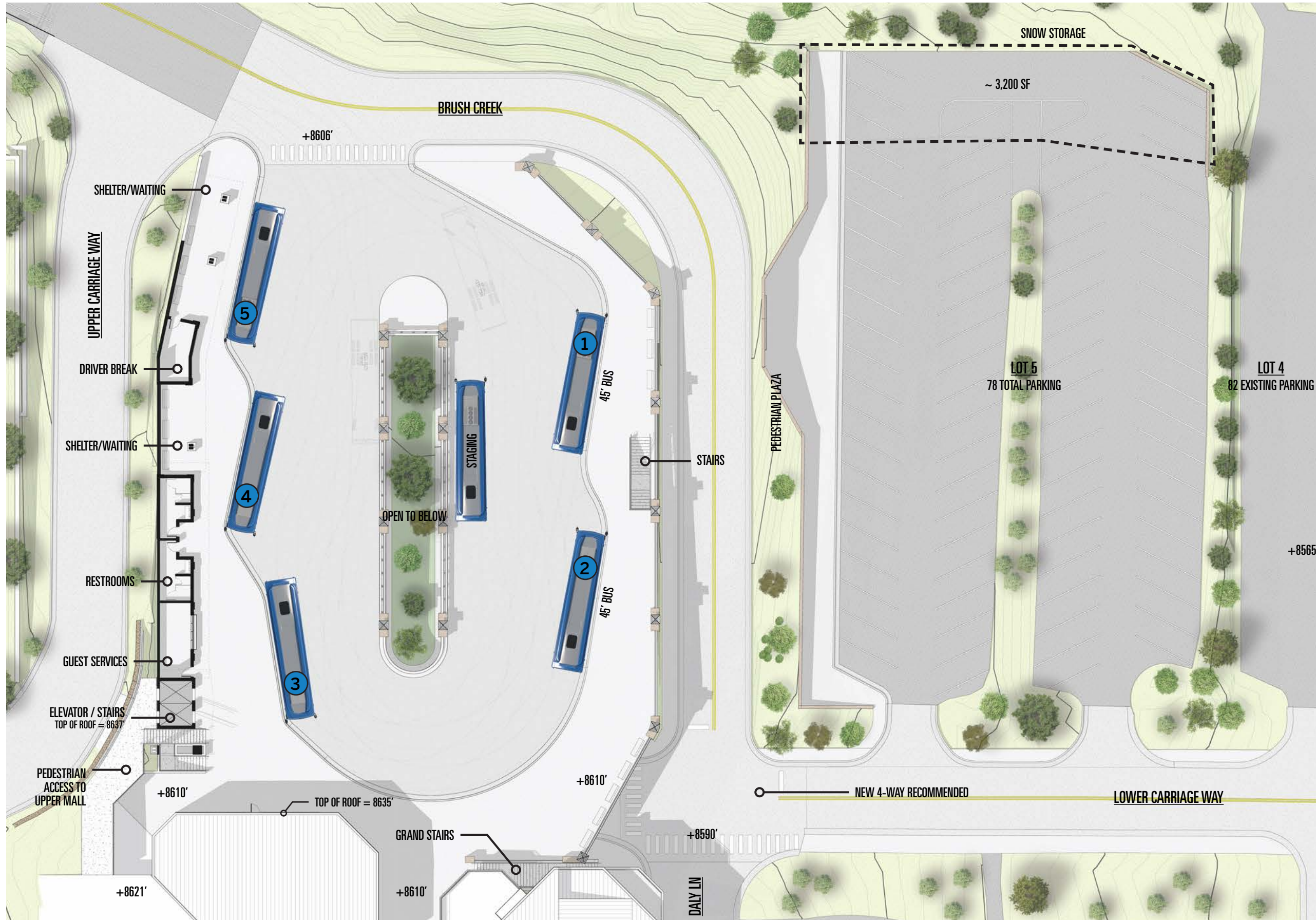
SNOWMASS MALL TRANSIT CENTER

UPDATED CONCEPT APPROACH



FEBRUARY 4, 2025





TRANSIT CENTER

UPPER LEVEL

BUS OPERATIONS

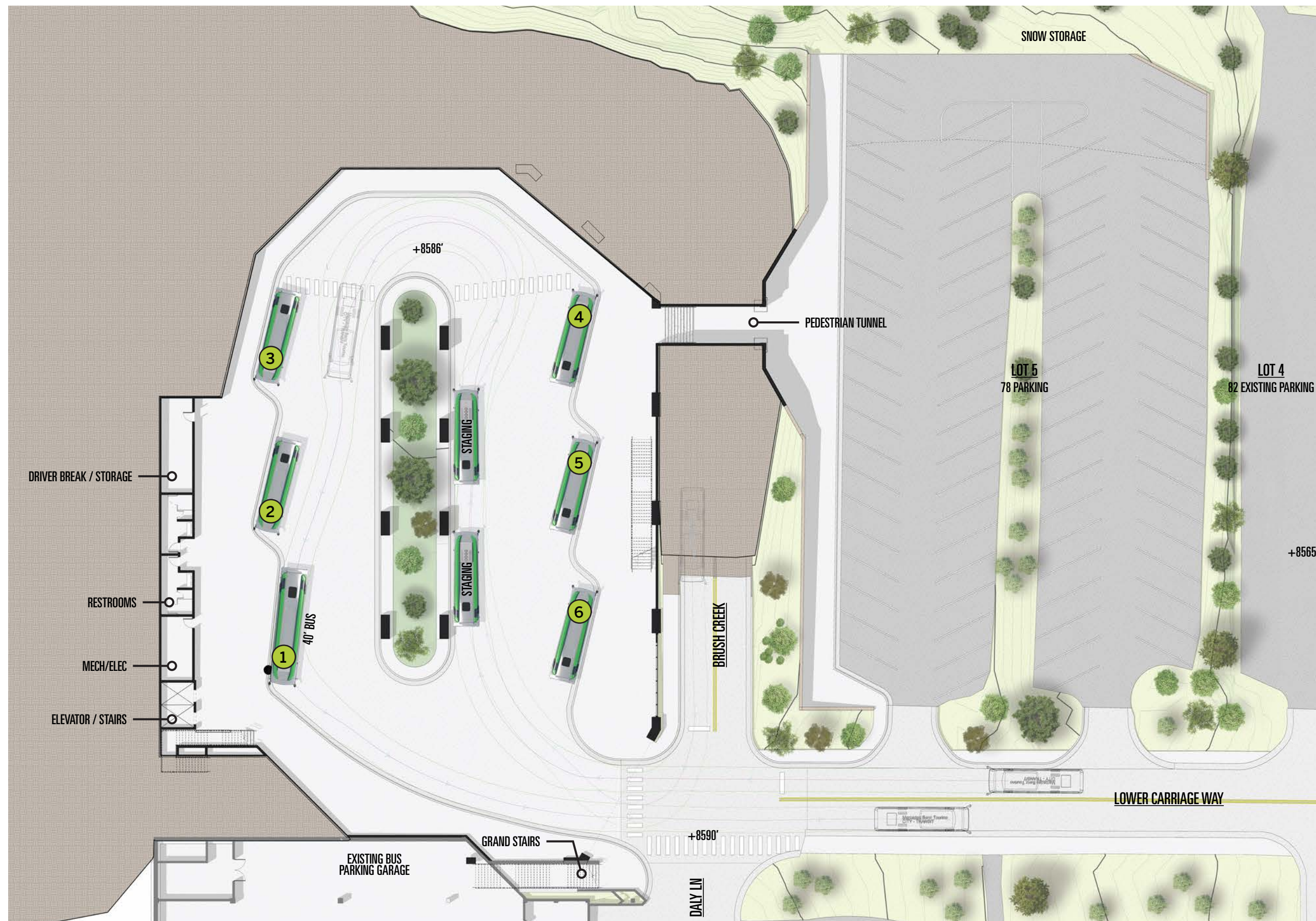
- (3) 40' RFTA LOADING/ UNLOADING
- (2) 45' RFTA LOADING/ UNLOADING
- (1) 40' STAGING

TRANSIT STATION

- DRIVER BREAK
- GUEST SERVICES
- PUBLIC RESTROOMS

PARKING

- LOT 6 REMOVED: -56
- EXTEND LOT 5 TO THE PLAN NORTH: +12
- DAILY LANE: +9
- OVERALL NET LOSS: -35



TRANSIT CENTER

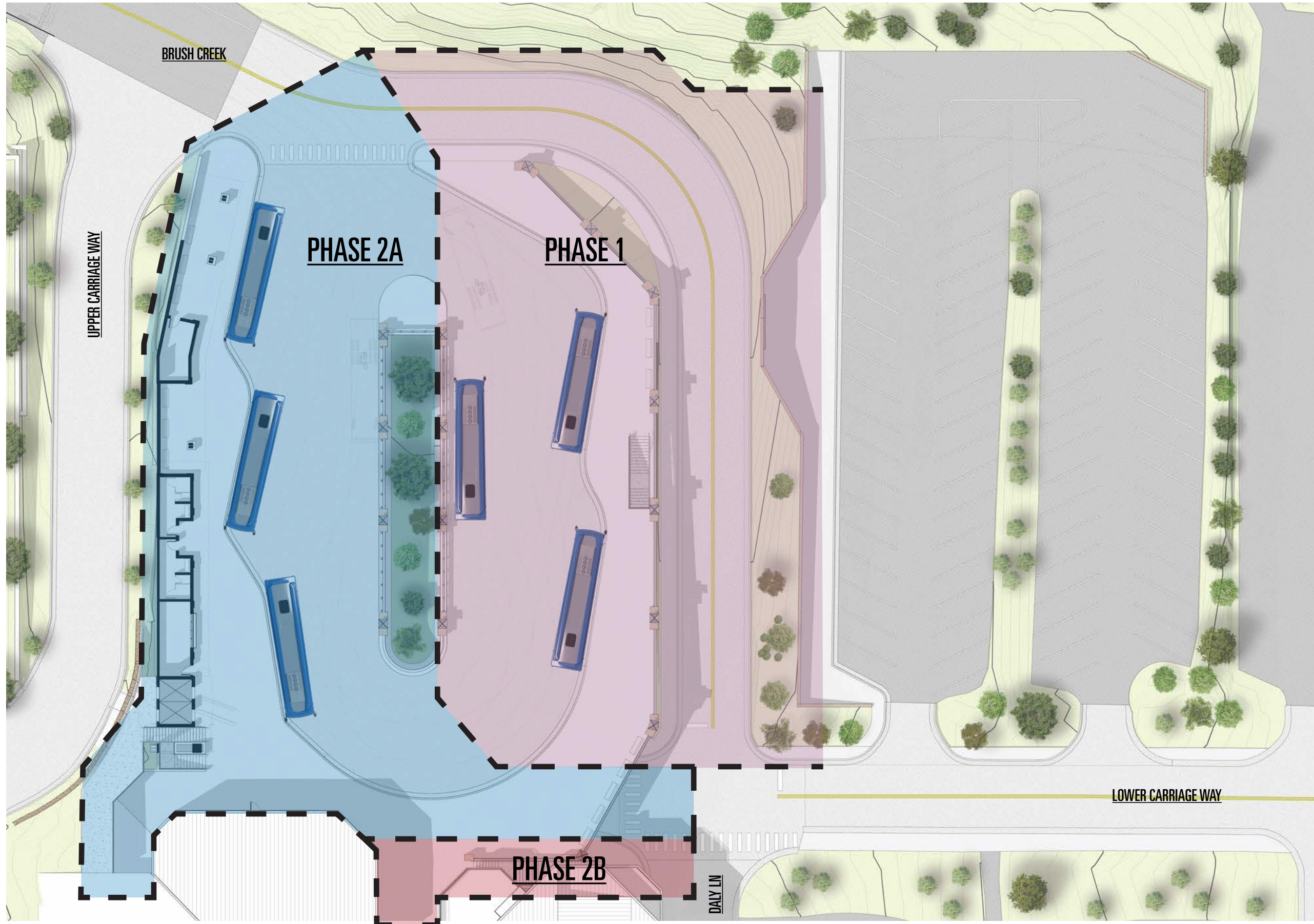
LOWER LEVEL

BUS OPERATIONS

- (1) 40' TOSV LOADING/ UNLOADING
- (5) 30' TOSV LOADING/ UNLOADING
- (2) 30' STAGING

TRANSIT STATION

- DRIVER BREAK
- PUBLIC RESTROOMS
- SNOWMELT MECHANICAL ROOM



PHASING CONCEPT

UPPER LEVEL

PHASE 1

- NEW BRUSH CREEK ROAD & HALF OF TRANSIT CENTER
- EXTG BRUSH CREEK REMAINS OPEN
- SPRING 26' - WINTER 26'

PHASE 2A

- REMAINDER OF TRANSIT CENTER INCLUDING UTILITY WORK
- TRAFFIC ROUTED TO NEW BRUSH CREEK ROAD
- RFTA TEMPORARY RELOCATED ALONG CARRIAGE WAY
- SOUTH PEDESTRIAN MALL CONNECTION
- WINTER 26' - WINTER 27'

PHASE 2B

- NORTH PEDESTRIAN MALL CONNECTION
- WINTER 27' - SPRING 28'

COST SUMMARY - TRANSIT CENTER (40 MONTHS)			
DESCRIPTION	COST/SF	SQ. FT.	SUB-TOTAL
TRANSIT CENTER - JUNE 2025 ESTIMATE	\$585.96	72,916	\$42,725,932
ADJUSTED ESCALATION (2028)	-	-	\$2,349,926
TUNNEL - PLAZA/UPPER LVL PRK	\$12,500	40 LF	\$500,000
2-STOP - DOUBLE ELEVATOR - TRANSIT	-	-	\$1,300,000
LOWER LEVEL VENTILATION	\$8.33	30,000	\$250,000
LOT 5 ADDITION	\$40.31	3,200	\$129,000
CREDITS	COST/SF	SQ. FT.	SUB-TOTAL
BRIDGE / STAIR / ELEVATOR	-	-	(\$1,644,483)
REDUCTION OF DESIGN CONTINGENCY	-	-	(\$1,857,649)
TOTAL	\$600.04	72,916	\$43,752,726

Town of Snowmass Transit Center Rev2
Snowmass Village, CO
Rough Order Of Magnitude

Project # 24-00135.00
06/11/24

SUMMARY - PRICE REFRESH TO JANUARY 2025			
Element	Area	Cost / SF	Total
Carriage Way	72,916	\$524.30	\$38,229,695
Escalation to MOC, 11/29/26	11.76%		\$4,496,236
Total Estimated Construction Cost - As Estimated June 2024		72,916	\$585.96 \$42,725,932
Daly Lane			Excluded
Escalation to MOC, 11/29/26			Excluded
Total Estimated Construction Cost			Excluded
Scope Adjustment Per January 2025 Update			Total
Added Scope			
Adjust Escalation to 11/29/27 (1 Year Increase)			\$2,349,926
Tunnel - Plaza To Structures	40 LF		\$500,000
3-Stop Elevator Including Enclosure + Stair Tower			\$1,300,000
2-Stop Elevator Including Enclosure + Stair Tower			\$867,000
Provide Ventilation For Lower Level Transit	30,000 SF		\$250,000
New Parking Lot With Exposed Retaining Wall	3,200 SF		\$129,000
Credit Back Scope Carried In Base Design			
Bridge			(\$450,000)
Stair At Elevator			(\$210,000)
Elevator			(\$984,483)
Reduce Design Contingency to 10% In Lieu of 15%			(\$1,857,649)
Total Estimated Construction Cost - Updated Design Premium			\$1,893,794
Total Estimated Construction Cost - Revised Cost			\$44,619,726

*SEE TABLE

COST SUMMARY

New Construction

TRANSIT CENTER

The initial cost estimate for this project was provided in June 2024. This cost summary reflects adjustments to the previous estimate based on minor design changes. The previous estimate.

LOT 5 IMPROVEMENTS

This estimate assumes the new 3,200 square foot extention of asphalt and minor grading and short retaining wall for an additional 12 spaces.





SOUTHWEST VIEW LOT 5





SOUTHEAST
VIEW
TRANSIT CENTER



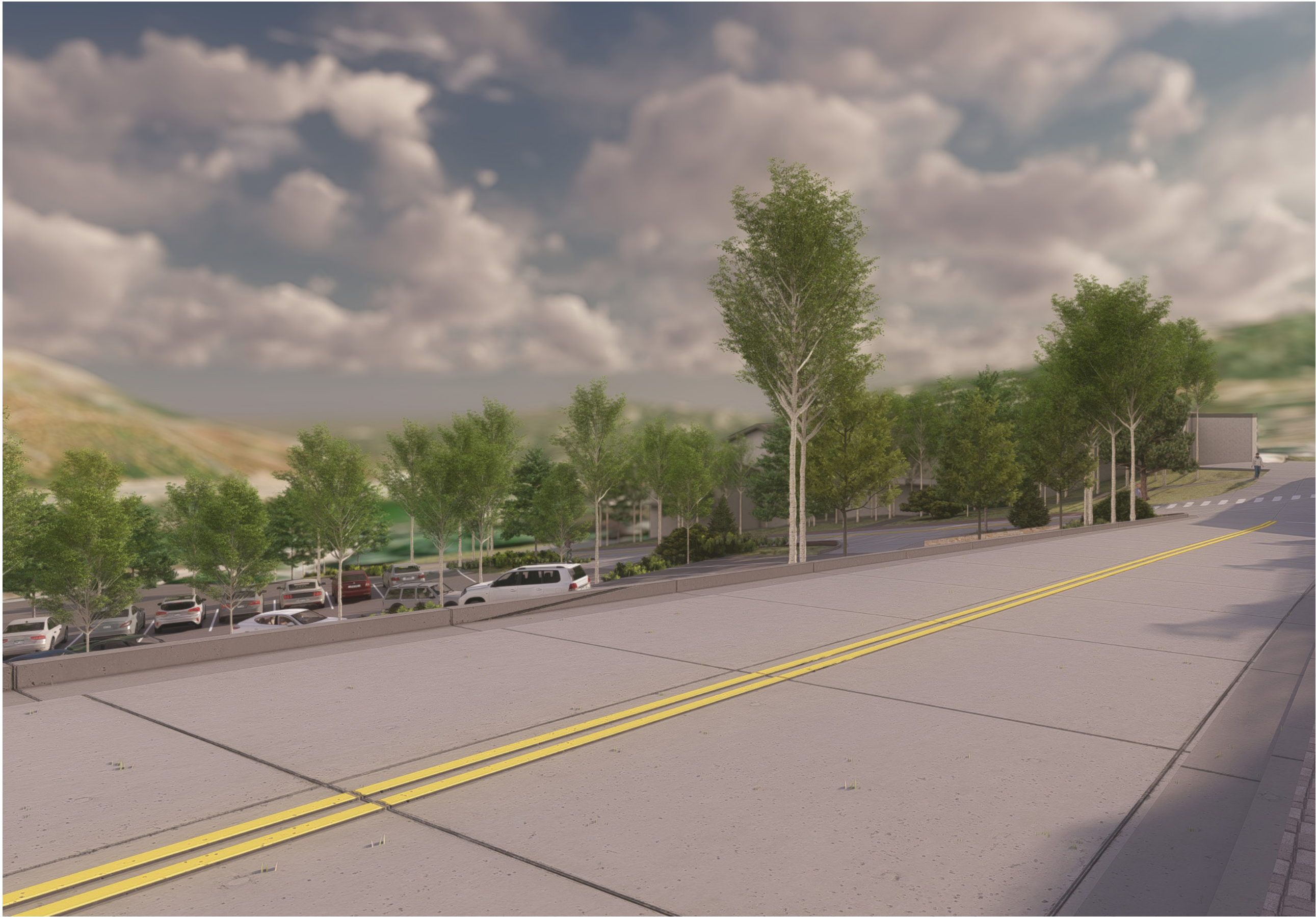


SOUTHWEST VIEW FROM CARRIAGE WAY TRANSIT CENTER



**NORTHWEST
VIEW** FROM
DALY LANE
LOT 5





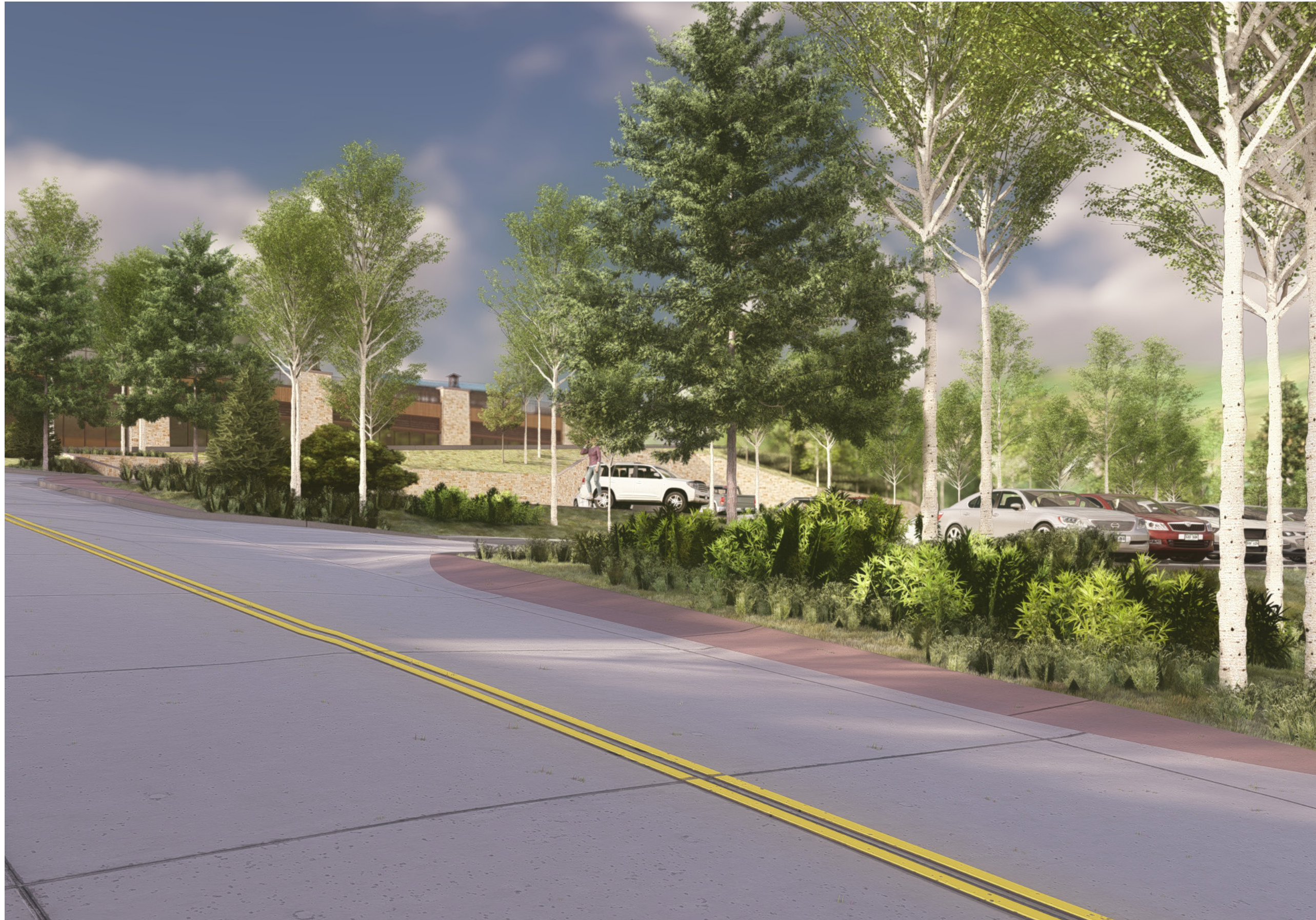
**NORTHEAST
VIEW** FROM
BRUSH CREEK
LOT 5





SOUTHWEST VIEW FROM CAMPGROUND TRANSIT CENTER



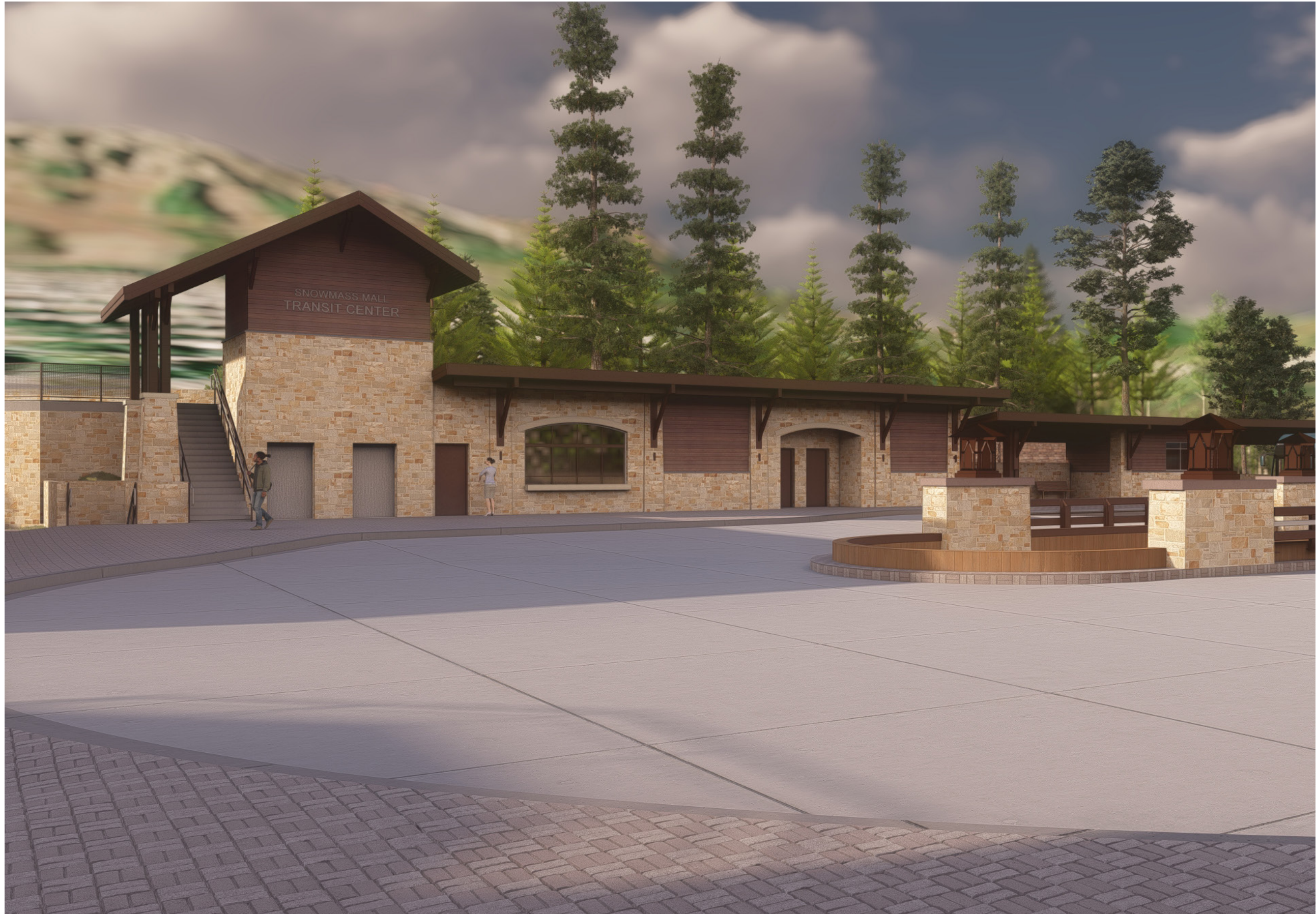


SOUTHWEST VIEW FROM CAMPGROUND LOT 5





SOUTHEAST VIEW FROM UPPER LOT 5 PEDESTRIAN TUNNEL



SOUTHWEST VIEW FROM UPPER PLATFORM TRANSIT STATION





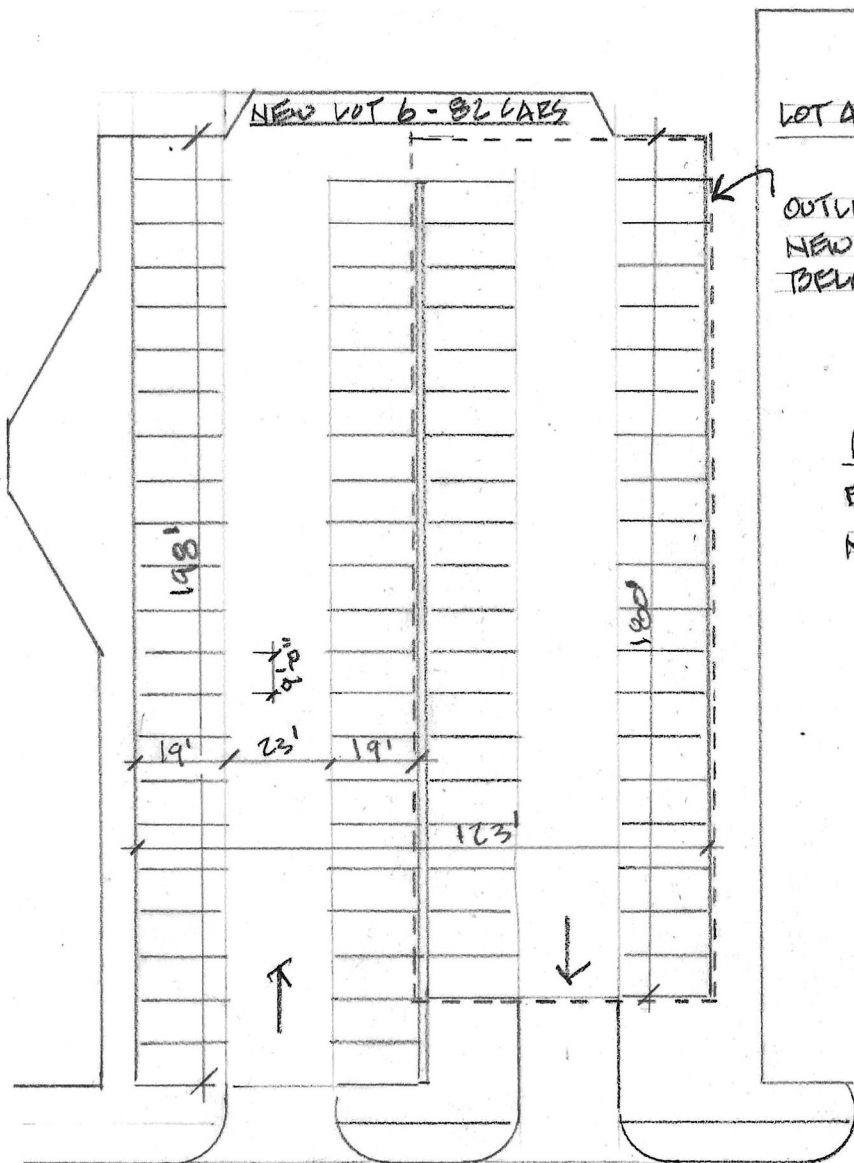
SOUTHEAST VIEW FROM UPPER PLATFORM TRANSIT STATION





SOUTHWEST
VIEW FROM
UPPER
PLATFORM
TRANSIT STATION





UPPER LEVEL PLAN

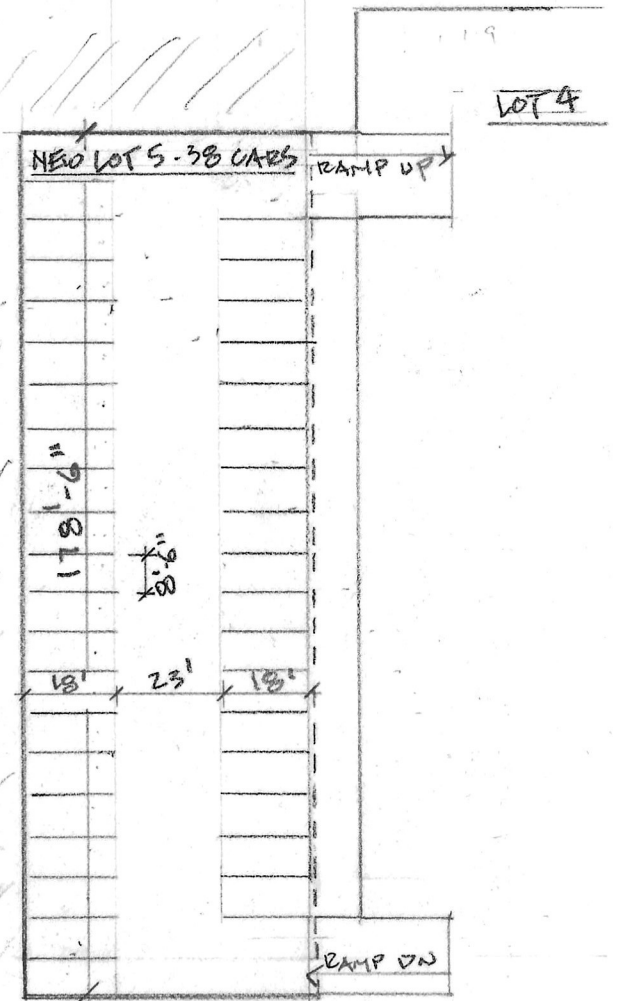
LOT 4

OUTLINE OF
NEW LOTS
BELOW

PARKING:

EXIST'G LOTS 5+6 = 119 CARS

NEW LOTS 5+6 = 120 CARS



LOWER LEVEL PLAN

2-11-2025

Clint Kinney

From: Sam Guarino
Sent: Monday, February 3, 2025 6:42 PM
To: Clint Kinney
Subject: Fw: FTA Grant Status
Attachments: FY21-Grants-for-Buses-and-Bus-Facilities-Supplemental-SNOW Final App (2).pdf

Sent from my T-Mobile 5G Device
 Get [Outlook for Android](#)

From: Saller - CDOT, Brian <brian.saller@state.co.us>
Sent: Monday, February 3, 2025 3:25:16 PM
To: Sam Guarino <sguarino@tosv.com>; Erin Kelican - CDOT <erin.kelican@state.co.us>; Hainer - CDOT, Angie <angie.hainer@state.co.us>
Subject: FTA Grant Status

Hi Sam,

Thanks for meeting with us today. I've attached the original grant proposal and highlighted the section that mentions the parking spaces we discussed. From what I understand, the least expensive option (~\$20M) would have these spots either eliminated or moved to an adjacent lot. Both options would require a grant amendment request and review which may take up to 3 months according to the FTA. Also, another NEPA CatEx application would need to be submitted to cover the additional ground disturbance if they were relocated.

A common sentiment we're hearing from the FTA is that amending the grant application to exclude the 87 parking spaces from the project is not desirable and would most likely result in a denied application. Of course you are welcome to apply, however with the deadline to get the \$13.5M grant into a feasible project rapidly approaching, we encourage the entire team at TOSV to act quickly.

--

Thank you,
Brian Saller
Capital Infrastructure Project Manager

P 303.944.3907

2829 West Howard PL, 4th Floor, Denver, CO 80204

brian.saller@state.co.us | www.codot.gov | www.cotrip.org

**TOWN OF SNOWMASS VILLAGE
CAPITAL IMPROVEMENT PROJECTS
BUDGET SUMMARY**

DESCRIPTION	2023 Actual	2024 Budget	2024 Revised	\$ VARIANCE	2024 Projected	REVISED 2025 Budget	\$ VARIANCE	2026 PROPOSED	2027 PROPOSED	2028 PROPOSED	2029 PROPOSED
BEGINNING FUND BALANCE	\$14,992,083.27	\$22,438,006.87	\$22,438,006.87	\$0.00	\$22,438,006.87	\$11,224,424.87	(\$11,213,582.00)	\$13,968,924.87	\$12,843,924.87	\$16,018,924.87	\$19,193,924.87
REVENUES	\$ 23,901,106.96	\$ 20,985,299.00	\$ 20,985,299.00	\$0.00	\$ 14,520,299.00	\$ 124,409,500.00	\$103,424,201.00	\$ 16,357,500.00	\$ 7,986,375.00	\$ 6,706,694.00	\$ 7,616,427.00
EXPENDITURES	\$ (16,455,183.36)	\$ (37,081,160.00)	\$ (37,081,160.00)	\$0.00	\$ (25,733,881.00)	\$ (121,665,000.00)	(\$84,583,840.00)	\$ (17,482,500.00)	\$ (4,811,375.00)	\$ (3,531,694.00)	\$ (6,441,427.00)
TOTAL REVENUES	\$23,901,106.96	\$20,985,299.00	\$20,985,299.00	\$0.00	\$14,520,299.00	\$124,409,500.00	\$103,424,201.00	\$16,357,500	\$7,986,375	\$6,706,694	\$7,616,427
TOTAL EXPENDITURES	(\$16,455,183.36)	(\$37,081,160.00)	(\$37,081,160.00)	\$0.00	(\$25,733,881.00)	(\$121,665,000.00)	(\$84,583,840.00)	(\$17,482,500)	(\$4,811,375)	(\$3,531,694)	(\$6,441,427)
Net Operating Rev's/Exp	\$7,445,923.60	(\$16,095,861.00)	(\$16,095,861.00)	\$0.00	(\$11,213,582.00)	\$2,744,500.00	\$18,840,361.00	(\$1,125,000)	\$3,175,000	\$3,175,000	\$1,175,000
ENDING FUND BALANCE	\$22,438,006.87	\$6,342,145.87	\$6,342,145.87	\$0.00	\$11,224,424.87	\$13,968,924.87	\$7,626,779.00	\$12,843,924.87	\$16,018,924.87	\$19,193,924.87	\$20,368,924.87

FUND BALANCE-DESIGNATIONS/RESERVES

	2023 Actual	2024 Budget	2024 Revised	\$ VARIANCE	2024 Projected	2025 Budget	\$ VARIANCE	2026 PROPOSED	2027 PROPOSED	2028 PROPOSED	2029 PROPOSED
Designations for Projects											
General Fund	\$7,591,940.00	\$0.00	\$0.00	\$0.00	\$1,202,278.00	\$940,778.00	\$940,778.00	\$940,778.00	\$940,778.00	\$940,778.00	\$940,778.00
RETT Fund	\$7,101,221.00	\$0.00	\$0.00	\$0.00	\$2,650,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00
Road Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excise Fund	\$26,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$175,000.00	\$175,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
REOP Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Housing Fund-Loan	(\$1,448,134.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Housing Fund	\$217,384.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400,000.00	\$1,400,000.00	\$793,000.00	\$1,918,000.00	\$2,843,000.00	\$1,768,000.00
EOTC-Mall Transit	\$190,778.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Housing-Tourism	\$4,499,985.00	\$2,143,000.00	\$2,143,000.00	\$0.00	\$3,143,000.00	\$5,493,000.00	\$3,350,000.00	\$5,100,000.00	\$7,150,000.00	\$9,400,000.00	\$11,650,000.00
Contributions/projects	(\$34,306.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tourism Fund	\$2,529,443.00	\$2,436,200.00	\$2,436,200.00	\$0.00	\$2,396,200.00	\$2,436,200.00	\$0.00	\$2,436,200.00	\$2,436,200.00	\$2,436,200.00	\$2,436,200.00
Sub-total	\$20,675,061.00	\$4,579,200.00	\$4,579,200.00	\$0.00	\$9,391,478.00	\$12,444,978.00	\$7,865,778.00	\$11,319,978.00	\$14,494,978.00	\$17,669,978.00	\$18,844,978.00
Funds Available-General Fund	\$1,293,663.03	\$1,293,663.03	\$1,293,663.03	\$0.00	\$1,328,664.03	\$887,664.03	(\$405,999.00)	\$887,664.03	\$887,664.03	\$887,664.03	\$887,664.03
Funds Available-RETT Fund	\$97,620.55	\$97,620.55	\$97,620.55	\$0.00	\$132,620.55	\$264,620.55	\$167,000.00	\$264,620.55	\$264,620.55	\$264,620.55	\$264,620.55
Funds Available-Housing Fund	\$247,999.52	\$247,999.52	\$247,999.52	\$0.00	\$248,000.52	\$248,000.52	\$1.00	\$248,000.52	\$248,000.52	\$248,000.52	\$248,000.52
Funds Available-Housing-Tourism	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Funds Available-Excise Tax Fund	\$123,242.33	\$123,242.33	\$123,242.33	\$0.00	\$123,241.33	\$123,241.33	(\$1.00)	\$123,241.33	\$123,241.33	\$123,241.33	\$123,241.33
Funds Available-REOP Fund	\$384.59	\$384.59	\$384.59	\$0.00	\$384.59	\$384.59	\$0.00	\$384.59	\$384.59	\$384.59	\$384.59
Funds Available-Tourism	<u>\$35.85</u>	<u>\$35.85</u>	<u>\$35.85</u>	<u>\$0.00</u>	<u>\$35.85</u>	<u>\$35.85</u>	<u>\$0.00</u>	<u>\$35.85</u>	<u>\$35.85</u>	<u>\$35.85</u>	<u>\$35.85</u>
Sub-total	\$1,762,945.87	\$1,762,945.87	\$1,762,945.87	\$0.00	\$1,832,946.87	\$1,523,946.87	(\$238,999.00)	\$1,523,946.87	\$1,523,946.87	\$1,523,946.87	\$1,523,946.87
TOTAL FUND BALANCE	\$22,438,006.87	\$6,342,145.87	\$6,342,145.87	\$0.00	\$11,224,424.87	\$13,968,924.87	\$7,626,779.00	\$12,843,924.87	\$16,018,924.87	\$19,193,924.87	\$20,368,924.87

CAPITAL IMPROVEMENT PROGRAM FUND
BUDGET SUMMARY

	2023 Actual	2024 Budget	2024 Revised	2024 Variance	2024 Projected	2025 Proposed Budget	2025 Variance	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
REVENUES											
Transfers In-General Fund	\$ 4,002,000.00	\$ 2,680,557	\$ 2,680,557	\$ -	\$ 2,680,557	\$ 11,739,170	\$ 9,058,613	\$ 2,585,000	\$ 895,500	\$ 406,525	\$ 416,000
Transfers In-General Fund-Mall Transit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In-General Fund-Holy Cross Enhancement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In-RETT Fund	\$ 12,170,000.00	\$ 2,125,000	\$ 2,125,000	\$ -	\$ 2,125,000	\$ 1,455,000	\$ (670,000)	\$ 8,922,500	\$ 1,940,875	\$ 1,050,169	\$ 2,050,427
Transfers In-RETT Fund-Mall Transit Plaza	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In-Road Fund	\$ -	\$ 805,847	\$ 805,847	\$ -	\$ 805,847	\$ 859,000	\$ 53,153	\$ 1,300,000	\$ 1,300,000	\$ 1,200,000	\$ 1,100,000
Transfers In-Excise Tax Fund	\$ 800,000.00	\$ 631,675	\$ 631,675	\$ -	\$ 631,675	\$ 800,000	\$ 168,325	\$ -	\$ -	\$ -	\$ -
Transfers In-Tourism-Other	\$ 575,000.00	\$ 825,000	\$ 825,000	\$ -	\$ 825,000	\$ 900,000	\$ 75,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Transfers In-Tourism-Housing	\$ 4,600,000.00	\$ 5,000,000	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 3,350,000	\$ (1,650,000)	\$ 1,750,000	\$ 2,050,000	\$ 2,250,000	\$ 2,250,000
Transfers In-Group Sales Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In-REOP Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In-Housing Fund	\$ 900,000.00	\$ 900,000	\$ 900,000	\$ -	\$ 900,000	\$ 1,400,000	\$ 500,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
Transfers In-Mountain View Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions-Private Donation-Paved Trails	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ (200,000)	\$ -	\$ -	\$ -	\$ -
CORE	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -
EOTC	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 500,000	\$ 3,000,000	\$ (3,500,000)	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RFTA Contributions	\$ -	\$ 650,000	\$ 650,000	\$ -	\$ 150,000	\$ 224,330	\$ (425,670)	\$ -	\$ -	\$ -	\$ -
Contribution-Holy Cross-FIBER Projct	\$ 154,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution-Rodeo	\$ 115,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant - DOLA-Fiber Project-Phase 2	\$ 36,076.00	\$ 608,220	\$ 608,220	\$ -	\$ 608,220	\$ -	\$ (608,220)	\$ -	\$ -	\$ -	\$ -
Grant - Little Red Schoolhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Grant - Colorado Parks & Wildlife	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Grant - Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant - MMOF-Grant #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant-State-Mall Transit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant - FTA/FASTER Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,000	\$ 132,000	\$ -	\$ -	\$ -	\$ -
Grant - MMOF-Grant #2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants-Colorado Energy Office	\$ -	\$ 9,000	\$ 9,000	\$ -	\$ 44,000	\$ -	\$ (9,000)	\$ -	\$ -	\$ -	\$ -
Grants-DOLA-Fiber Project-Phase 1	\$ 109,512.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources-Snowmass W & S/Financing	\$ 439,518.00	\$ -	\$ -	\$ -	\$ -	\$ 98,500,000	\$ 98,500,000	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 23,901,106.96	\$ 20,985,299	\$ 20,985,299	\$ -	\$ 14,520,299	\$ 124,409,500	\$ 103,424,201	\$ 16,357,500	\$ 7,986,375	\$ 6,706,694	\$ 7,616,427

CAPITAL IMPROVEMENT PROGRAM FUND
BUDGET SUMMARY

	2023 Actual	2024 Budget	2024 Revised	2024 Variance	2024 Projected	2025 Proposed Budget	2025 Variance	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
EXPENDITURES											
FACILITIES											
Gen'l Gov't-Marketing Reconfiguration Imprvmnts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Gen'l Gov't-Town Hall/Rec Cntr/PW Facility MBCx Imprvmnts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Gen'l Gov't-Little Red Schoolhouse Expansion	\$ -	\$ 300,000	\$ 300,000	\$ -	\$ 300,000	\$ 8,500,000	\$ (8,200,000)				
Gen'l Gov't-Krabloonik Repairs	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -				
Transp/Fleet-Bus Facility Feasibility Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transp/Fleet-Computer aided dispatch/automated vehicle locator	\$ -	\$ 1,150,000	\$ 1,150,000	\$ -	\$ 500,000	\$ 650,000	\$ 500,000				
Transp/Fleet-Zero Emission facility improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transp/Fleet-Town Park Station Concrete Prjct	\$ 285,589.78	\$ 14,732	\$ 14,732	\$ -	\$ 14,732	\$ -	\$ 14,732				
Transp/Fleet-Parcel C Restroom Rpr & Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transp/Fleet-Bus Stop Improvement Project	\$ -	\$ 210,000	\$ 210,000	\$ -	\$ 210,000	\$ 75,000	\$ 135,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Transp/Fleet-Meadow Ranch Bus Stop Project	\$ 193,247.60	\$ 44,132	\$ 44,132	\$ -	\$ 44,132	\$ -	\$ 44,132				
Transp/Fleet-Mall - RFTA Depot	\$ 145,715.28	\$ 9,690,779	\$ 9,690,779	\$ -	\$ 250,000	\$ 3,000,000	\$ 6,690,779				
Transp/Fleet-Mall - RFTA Depot-Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transp/Fleet-Daly Lane Depot Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Transp/Fleet-Electric Vehicle Stations	\$ -	\$ 233,000	\$ 233,000	\$ -	\$ 233,000	\$ -	\$ 233,000				
Transp/Fleet-New WeCycle Stations	\$ -	\$ 55,000	\$ 55,000	\$ -	\$ 55,000	\$ 450,000	\$ (395,000)				
Public Works - Facility Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Cultural and Rec-Concession Stand Upgrade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Cultural and Rec-Water Slide - Replace slide & add'l slide/repair concrete	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ -	\$ 400,000				
Cultural and Rec-Pool Shade Structure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 150,000	\$ -
Cultural and Rec-Library Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000			
Cultural and Rec-Rec Center Locker Room Expansion	\$ -	\$ 35,000	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000				
Cultural and Rec-Rec Ctr-Pool Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Sub-total - Facilities	\$ 624,552.66	\$ 12,232,643	\$ 12,232,643	\$ -	\$ 2,106,864	\$ 12,675,000	\$ (542,357)	\$ 175,000	\$ 75,000	\$ 225,000	\$ 75,000
LAND & LAND IMPROVEMENTS											
Parks and Trails- Softball Field Redesign and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails- Fishing Pond-Outlet Structure Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails - Ice Rink Relocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails - Skate Park Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails - Tennis Court/BB Court Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ (125,000)				
Parks and Trails - Hard Surface Trail Improvements	\$ 410,367.83	\$ 1,025,693	\$ 1,025,693	\$ -	\$ 1,025,693	\$ 750,000	\$ 275,693	\$ 367,500	\$ 385,875	\$ 405,169	\$ 425,427
Parks and Trails - Brush Crk Trail-Bridge Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ (30,000)	\$ 300,000	\$ 30,000		
Parks and Trails - Soft Surface Trail Improvements	\$ -	\$ 97,525	\$ 97,525	\$ -	\$ 97,525	\$ 25,000	\$ 72,525	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Parks and Trails -Town Park ---- Phase 1, 2, 3 & 4 in Mntn Facility	\$ 2,968,635.33	\$ 3,754,565	\$ 3,754,565	\$ -	\$ 3,754,565	\$ 500,000	\$ 3,254,565	\$ 100,000	\$ 1,000,000	\$ -	\$ -
Parks and Trails -Town Park ---- Phase 2 - Maintenance Facility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails -Town Park - Gazebo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000			
Parks and Trails- Twn Prk Station Pond-Outlet Structure Imprvmnts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails- Bike Skills Trail	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Parks and Trails- Playground Restoration	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ 30,000	\$ 500,000	\$ -	\$ -
Parks and Trails- Repair Retaining Wall/Railing at C. Robinson Prk	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Trails- Community Garden Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -				
Parks and Trails- Ice Rink Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Sub-total - Land & Land Imprvm	\$ 3,379,003.16	\$ 4,937,783	\$ 4,937,783	\$ -	\$ 4,937,783	\$ 1,455,000	\$ 3,507,783	\$ 922,500	\$ 1,940,875	\$ 430,169	\$ 450,427

CAPITAL IMPROVEMENT PROGRAM FUND
BUDGET SUMMARY

	2023 Actual	2024 Budget	2024 Revised	2024 Variance	2024 Projected	2025 Proposed Budget	2025 Variance	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
ROADS AND STREETS											
Streetscape - Median Improvements	\$ 23,461.00	\$ 11,539	\$ 11,539	\$ -	\$ 11,539	\$ -	\$ 11,539				
Streetscape - Guardrail Replacement Program	\$ -			\$ -		\$ -					
Streetscape - Retaining Wall Replacement Program	\$ 28,917.50	\$ 186,082	\$ 186,082	\$ -	\$ 186,082	\$ 400,000	\$ (213,918)	\$ 210,000	\$ 220,500	\$ 231,525	\$ 241,000
Street Improvements - Bridge Program	\$ -			\$ -		\$ 250,000	\$ (250,000)	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Street Improvements - Brush Creek/Owl Creek Rd Intersctn Imp	\$ 4,307,515.93	\$ 112,554	\$ 112,554	\$ -	\$ 112,554		\$ 112,554				
Street Improvements - Brush Creek/Owl Creek Rd Round-about	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ 150,000	\$ 100,000	\$ 8,000,000	\$ -		
Street Improvements - Paving Projects	\$ 189,120.80	\$ 1,436,726	\$ 1,436,726	\$ -	\$ 1,436,726	\$ 1,300,000	\$ 136,726	\$ 1,300,000	\$ 1,300,000	\$ 1,200,000	\$ 1,100,000
Multi-Modal/Alt Mobility - Highline Rd Pedestrian Improvements	\$ 10,907.50	\$ 227,964	\$ 227,964	\$ -	\$ 227,964		\$ 227,964				
Multi-Modal/Alt Mobility - Fairway 3 Bike Path	\$ -			\$ -			\$ -				
Multi-Modal/Alt Mobility - Hard Surface Trails	\$ -			\$ -			\$ -				
Multi-Modal/Alt Mobility - Woodbridge decking repair	\$ -			\$ -			\$ -				
Multi-Modal/Alt Mobility - Brush Crk Road to Bru Crk Lane	\$ -			\$ -			\$ -				
Multi-Modal/Alt Mobility - Bru Crk Rd Crossing Imp	\$ -			\$ -			\$ -			\$ 350,000	\$ -
Multi-Modal/Alt Mobility - Bru Crk Rd Pedestrian Imp-Sinclair Road	\$ -			\$ -			\$ -				
Multi-Modal/Alt Mobility - Woodbridge Maintenance/Upgrades	\$ 21,290.75	\$ 276,384	\$ 276,384	\$ -	\$ 276,384		\$ 276,384				
Multi-Modal/Alt Mobility - Connecting Village Nodes	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ -	\$ 400,000	\$ 250,000	\$ 500,000		
Multi-Modal/Alt Mobility - Bru Crk Rd from Upper Kearns to Mtn View	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -		\$ 60,000	\$ 1,000,000
Multi-Modal/Alt Mobility - Walkway-MV to SV Mall	\$ 14,873.00	\$ 1,273,997	\$ 1,273,997	\$ -	\$ 1,273,997		\$ 1,273,997				
Multi-Modal/Alt Mobility - Walkway-Faraway Rd to Upper Kearns	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 600,000
Multi-Modal/Alt Mobility - Bru Crk Rd Pedestrian Imp-Town Park	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -			
Sub-total - Road & Streets	\$ 4,596,086.48	\$ 4,235,246	\$ 4,235,246	\$ -	\$ 4,235,246	\$ 2,100,000	\$ 2,135,246	\$ 9,860,000	\$ 2,120,500	\$ 2,001,525	\$ 3,041,000
UTILITIES											
Snowmelt - MBCx Snowmelt Implemntation Design	\$ -			\$ -			\$ -				
Utilities - Upper Town Hall Entry & Lights	\$ -			\$ -			\$ -				
Snowmelt - Snowmelt Lot 2 Boiler Replacement Project	\$ -			\$ -			\$ -				
Snowmelt - Snowmelt Parcel C Boiler Replacement Project	\$ -			\$ -			\$ -				
Snowmelt - Snowmelt Base Village Boiler Replacement Project	\$ 153,014.82			\$ -			\$ -				
Snowmelt - Snowmelt TOV Boiler Replacement Project	\$ 21,089.36			\$ -			\$ -				
Snowmelt - Lower Carriageway Snowmelt Vault	\$ 56,515.79	\$ 443,484	\$ 443,484	\$ -	\$ 443,484		\$ 443,484				
Snowmelt - Replace Aged Glycol-Snowmelt System				\$ -		\$ 350,000	\$ (350,000)				
Utilities - Solar Renewables Project	\$ -			\$ -			\$ -				
Utilities - Micro Hydro Renewables Project	\$ 465.00			\$ -			\$ -				
Snowmelt - Snowmelt BV Controls Project	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -				
Sub-total - Utilities	\$ 231,084.97	\$ 443,484	\$ 443,484	\$ -	\$ 443,484	\$ 350,000	\$ 93,484	\$ -	\$ -	\$ -	\$ -

CAPITAL IMPROVEMENT PROGRAM FUND
BUDGET SUMMARY

	2023 Actual	2024 Budget	2024 Revised	2024 Variance	2024 Projected	2025 Proposed Budget	2025 Variance	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
STRATEGIC PLANNING											
Planning & Consult - Community Plan	\$ -			\$ -			\$ -				
Planning & Consult - Entryway (Phase III) Planning Project	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -				
Sub-total - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
STORM WATER & DRAINAGE											
Storm Water & Drainage - Brush Creek/Kearns Road Culvert	\$ 2,609,943.63	\$ 4,004,056	\$ 4,004,056	\$ -	\$ 4,004,056		\$ 4,004,056				
Storm Water & Drainage - Vidal Gulch Project	\$ 146,358.24	\$ 127,829	\$ 127,829	\$ -	\$ 127,829		\$ 127,829				
Storm Water & Drainage-Woodbridge Road Culvert Replacement				\$ -		\$ 2,750,000	\$ (2,750,000)				
Storm Water and Drainage - Stormwater Management Plan	\$ -	\$ 132,000	\$ 132,000	\$ -	\$ 132,000	\$ -	\$ 132,000	\$ 350,000			
Sub-total - Storm Water & Drainage	\$ 2,756,301.87	\$ 4,263,885	\$ 4,263,885	\$ -	\$ 4,263,885	\$ 2,750,000	\$ 1,513,885	\$ 350,000	\$ -	\$ -	\$ -
COMMUNICATION AND TECHNOLOGY											
Comm & Tech - Parking Lot Licensing System	\$ 35,556.96	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -				
Comm & Tech - Network Cabling Enhancements	\$ -			\$ -			\$ -				
Comm & Tech - Fiber Project	\$ 454,191.55	\$ 191,945	\$ 191,945	\$ -	\$ 191,945		\$ 191,945				
Comm & Tech - Council Chambers/Mtg Room AV	\$ -			\$ -			\$ -				
Comm & Tech - Fiber Project-Phase 2	\$ 70,431.30	\$ 1,103,771	\$ 1,103,771	\$ -	\$ 1,103,771		\$ 1,103,771				
Comm & Tech - Fiber Project-Phase 3-Last Mile				\$ -			\$ -	\$ 500,000			
Comm & Tech - Community Micro Grid	\$ -			\$ -			\$ -				
Comm & Tech - 800 Mhz Radio System	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -				
Sub-total - Communications & Technology	\$ 560,179.81	\$ 1,395,716	\$ 1,395,716	\$ -	\$ 1,295,716	\$ 100,000	\$ 1,295,716	\$ 500,000	\$ -	\$ -	\$ -
HOUSING											
Housing Projects - Brush Creek & Palisades Bldg Renovations	\$ -			\$ -			\$ -				
Housing Projects - Daly Lane Townhomes Retaining Wall	\$ -			\$ -			\$ -				
Housing Projects - Housing Master Plan Design Work	\$ -			\$ -			\$ -				
Housing Projects - Housing Land Opportunities	\$ 24.86	\$ 24,976	\$ 24,976	\$ -	\$ 24,976	\$ 25,000	\$ (24)	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Housing Projects - Faraway Apartments	\$ 100,015.00	\$ 4,574,985	\$ 4,574,985	\$ -	\$ 4,574,985		\$ 4,574,985				
Housing Projects - MVI-Design and Renovation	\$ 3,649,539.45	\$ 83,540	\$ 83,540	\$ -	\$ 83,540		\$ 83,540				
Housing Projects - Carriageway Housing	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 200,000	\$ (125,000)				
Housing Projects - Draw Site Housing	\$ 239,114.58	\$ 717,384	\$ 717,384	\$ -	\$ 717,384	\$ 86,000,000	\$ (85,282,616)	\$ -	\$ -	\$ -	\$ -
Housing Projects - Next Project				\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
Housing Projects - Snowmass Center property acquisition				\$ -		\$ 12,500,000	\$ (12,500,000)				
Housing Projects - Housing at Public Works				\$ -			\$ -				
Housing Projects - Snowmass Inn-Interior	\$ 218,767.43	\$ 8,775	\$ 8,775	\$ -	\$ 8,775		\$ 8,775				
Housing Projects - Snowmass Inn-Exterior		\$ 2,000,000	\$ 2,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000				
Housing Projects - Mtn View I-Interior Renovations				\$ -			\$ -		\$ -	\$ -	\$ -
Housing Projects - Mtn View II-Interior Renovations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 2,200,000
Housing Projects - Mtn View II-Exterior Renovations				\$ -			\$ -		\$ -	\$ -	\$ -
Housing Projects - Villas North-Exterior Renovations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ (200,000)	\$ 4,000,000			
Housing Projects - WMRHC Buy-Down Program contribution	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Housing Projects - Coffey Place	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-total - Housing	\$ 4,207,461.32	\$ 7,734,660.00	\$ 7,734,660.00	\$ -	\$ 6,734,660	\$ 100,175,000	\$ (92,440,340)	\$ 4,275,000	\$ 275,000	\$ 475,000	\$ 2,475,000

CAPITAL IMPROVEMENT PROGRAM FUND
BUDGET SUMMARY

	2023 Actual	2024 Budget	2024 Revised	2024 Variance	2024 Projected	2025 Proposed Budget	2025 Variance	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
OTHER CIP											
Solid Waste - Solid Waste Management Plan	\$ -			\$ -		\$ -	\$ -				
Solid Waste - Town Hall Trash/Recycle Dumpster Shed	\$ -	\$ 161,500	\$ 161,500	\$ -	\$ -	\$ 200,000	\$ (38,500)				
Other - Supplemental Project Costs	\$ -	\$ 758,000	\$ 758,000	\$ -	\$ 758,000	\$ 1,000,000	\$ (242,000)	\$ 1,000,000	\$ -	\$ -	\$ -
Snowmass Tourism - Discovery, next phase	\$ 100,513.09	\$ 168,243	\$ 168,243	\$ -	\$ 168,243		\$ 168,243				
Snowmass Tourism - Fanny Hill Improvements	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Snowmass Tourism - Fanny Hill Stage/Sound System				\$ -	\$ 140,000	\$ 360,000	\$ (360,000)				
Snowmass Tourism - Large Mastodon		\$ 250,000	\$ 250,000	\$ -	\$ 150,000	\$ 100,000	\$ 150,000				
Snowmass Tourism - Product Enhancements	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Sub-total - Other CIP	\$ 100,513.09	\$ 1,837,743	\$ 1,837,743	\$ -	\$ 1,716,243	\$ 2,060,000	\$ (222,257)	\$ 1,400,000	\$ 400,000	\$ 400,000	\$ 400,000
Total Expenditures	\$ 16,455,183.36	\$ 37,081,160	\$ 37,081,160	\$ -	\$ 25,733,881	\$ 121,665,000	\$ (84,658,840)	\$ 17,482,500	\$ 4,811,375	\$ 3,531,694	\$ 6,441,427
NET REV/EXP -	\$ 7,445,923.60	\$ (16,095,861)	\$ (16,095,861)	\$ -	\$ (11,213,582)	\$ 2,744,500	\$ 18,840,361	\$ (1,125,000)	\$ 3,175,000	\$ 3,175,000	\$ 1,175,000
Beginning Carryover	\$ 14,992,083.27	\$ 22,438,007	\$ 22,438,007	\$ -	\$ 22,438,007	\$ 11,224,424.87	\$ (11,213,582)	\$ 13,968,924.87	\$ 12,843,924.87	\$ 16,018,924.87	\$ 19,193,924.87
Revenues	\$ 23,901,106.96	\$ 20,985,299	\$ 20,985,299	\$ -	\$ 14,520,299	\$ 124,409,500	\$ 103,424,201	\$ 16,357,500.00	\$ 7,986,375.00	\$ 6,706,694.00	\$ 7,616,427.00
Expenditures	\$ 16,455,183.36	\$ 37,081,160	\$ 37,081,160	\$ -	\$ 25,733,881	\$ 121,665,000	\$ (84,583,840)	\$ 17,482,500.00	\$ 4,811,375.00	\$ 3,531,694.00	\$ 6,441,427.00
Ending Balance	\$ 22,438,006.87	\$ 6,342,146	\$ 6,342,146	\$ -	\$ 11,224,425	\$ 13,968,925	\$ 7,626,779	\$ 12,843,925	\$ 16,018,925	\$ 19,193,925	\$ 20,368,925

Public Comment

Date 2/13/2025

Name Steven Hill

Address (optional) Street Address

PO Box 5374

Address Line 2

811 Hawk Ridge Ln

City

Snowmass Village

Postal / Zip Code

81615

State / Province / Region

CO

Country

United States

Would you like a follow-up,? Yes (provide your email)

Email (Optional) hialti2d87@gmail.com

Does it apply to an upcoming Town Council Meeting

Date of Town Council Meeting

Comment Topic Transit Center

Public comments As a Manager of 2 different business locations on the Mall the last 20 years, one aspect of the design prompts a particular question: Is there anything built into the plan to improve the ease of delivery of large items to businesses on the Mall? Quite frequently, the only way for some delivery vehicles to get large items onto the Mall is by backing onto the end of the Mall at the current RFTA bus stop. It is often not possible to use the elevator in the Village Shuttle bus barn or the outer glass elevator, and, the east end of Daly Ln is closed to vehicle traffic to access the east end of the Mall due to seasonal closures, etc.

Otherwise this design seems to make a lot of sense.

Thank You for your review of this question.

Public Comment

Date 2/13/2025

Name Maja Decker

Address (optional) Street Address

Address Line 2

City

Snowmass Village

Postal / Zip Code

81615

State / Province / Region

CO

Country

United States

Would you like a follow-up,?

Email (Optional) decker.maja822@gmail.com

Does it apply to an upcoming Town Council Meeting Yes

Date of Town Council Meeting Feb 18th 2024

Comment Topic New transit center

Public comments I am in support of the new transit center. I think it will help make our community feel more accessible for all as currently it is different for ADA folks to enjoy our mall. I also think that the cross walk coming from lot 6 needs an upgrade. Many skiers, hikers, pedestrians etc use that area and I have seen so many cars zoom by there!

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

February 18, 2025

AGENDA ITEM:

Draw Site Workforce Housing Owners' Review

PRESENTED BY:

Betsy Crum, Housing Director

BACKGROUND:

The TOSV Comprehensive Plan identified a need for 383 additional workforce housing units to meet the demand identified in 2018, before the dramatic market changes initiated by the Pandemic. The Town currently has 280 Village employees on our waiting list for our 300 rental apartments, representing a wide variety of workforce and family types. The Council has consistently named creating new affordable housing as one of its top priorities and set a goal in 2023 to create 185 new units for people working in our Village. In 2021, the Town adopted a Workforce Housing Master Plan that identified five (5) town-owned sites that could support housing development. In late 2022, the Council directed staff to pursue development at the Town Hall Draw. The site was selected because it has the greatest potential for unit development, is well-located close to transportation and town services, was called out for affordable housing development in the Comprehensive Plan and has historically been identified for future housing development.

The design team of Site Architects, JVA civil engineers, Connect One Design, and Rawley Design Planning were engaged in the fall of 2022 due to their "Site First" design approach. Before proceeding into any design work, their extended team of site specialists including survey, soils, wildlife, wildfire, debris flow, rock fall and Phase 1 Environmental performed thorough site analyses identifying site constraints and considerations to inform the design. A design charrette was held to explore different development options for the site. Evolving the conceptual design from the Master Plan with the confirmed site constraints, the team tested road and building layouts, density, scale and parking accommodations. The initial concept presented to the Town Council in March 2023 consisted of three (3) buildings stepping back from the Town Hall into the Draw. A winding switch-back road provided access to the building, with tenant parking located under each building to maximize the green space above. The

Council directed the team to develop schematic drawings for both a three- and a two-building option for presentation and feedback at a community Open House in May 2023. A pre-sketch meeting was held between the Town Council and the Planning Commission in July 2023 on the three-building option. The project was next formally submitted to the Planning Commission for Sketch Approval, the first step of the PUD approval process. Following several meetings, the Planning Commission recommended approval of the project to the Town Council. That recommendation included several conditions and suggested refinements. The Town Council approved the sketch plan in its quasi-judicial role in February 2024.

The plans continued to develop and be refined throughout 2024 in regular consultation with the Town Council. The middle building was removed in favor of a large, multi-purpose courtyard. The two residential buildings were reduced in height to provide a total of seventy-nine (79) units, and were built atop a singular, connected parking garage structure with 111 parking spaces. The building mass was further broken into several different presentations, with different unit types rotated to maximize light, views and to create unique interior spaces. Materials were designed to reflect the natural environment in tone and texture, further breaking up the exterior space. This design also proposes ample tenant storage, dedicated bicycle and EV stations, and full accessibility. With parking in a sub-grade garage, the area between the two structures provides a vibrant, flexible open space for common use by the tenants.

Due to the projected cost of developing the Draw Site – approximately \$86 million - the Town was required under the Town Code to secure a vote of the electorate before allocating the funding needed to build this project. In November 2024, Snowmass Village voters authorized this by a vote of 61% in favor and 39% opposed.

At its December 9, 2024, meeting, the Town Council discussed the 79-unit Draw site design in some detail, as well as a 43-unit, single-building concept with surface parking (proposed by Councilman Fridstein) and sketched by Site One. Haselden Construction presented rough-order-of-magnitude cost estimates for each option. The Council agreed to seek additional community feedback on both options through open-house sessions and surveys.

At its meeting on December 16, 2024, the Town Council agreed to postpone seeking additional community input until further work was done to consider a new option proposed which would be two shorter buildings with an at-grade parking lot between. That option, called Option 4, was agreed to be analyzed and further developed by Site One in advance of this meeting. In addition, Council asked for a discussion concerning the unit square footage and programming for the development.

At its January 6, 2025, meeting, the Town Council discussed two new options: the evolved 2-building development with at-grade parking between (now called Option 4B) and an alternative to the 79-unit design called Option 5 that removed one story from each building. Both options provided 59 units. The Council discussed these options along with the voter-approved 79-unit Option in detail. Following this, Council requested the design team explore three new options: removing a story from the front building in Option 4B and adding it to the back building (Option

4C); adding another story to the back building in Option 5 (Option 5B); and a new single-building Option 6 that eliminates the back building, maximizes the height of the remaining building and has a mix of on-grade and underground parking.

DRAW SITE CONCEPTUAL PLANS – NEW OPTIONS:

The team is presenting three new options for discussion and consideration in addition to the three options discussed at the January 6, 2025 meeting. The first option, which we call Option 4C, reflects the two-building reduced scale option with at-grade parking sketch as it has evolved with input from the design team. However, we have lowered the front building by one story and added it to the back building to minimize the scale and mass at forward (Town Hall adjacent) part of the site. Like Option 4B, this would provide 59 units. The most evolved option – and the one with the highest degree of both engineering and cost accuracy – is the 69-unit Option 5B. Again, this adds another floor to the back building without changing the front building; additional parking needed to be added with associated costs. The third option, Option 6, maximizes the number of units in a single building and offers both underground and surface parking. This Option can support 64 housing units.

All three options offer the same interior apartment amenities, quality and exterior materials. All would have elevators, be built to Type IIB fire standards and to the 2021 Building and Energy Code standards. One-bedroom apartments are roughly 680 square feet, two-bedrooms are approximately 1,030 sf and three-bedroom apartments are roughly 1300 sf. Option 6 would also have five (5) studio apartments of approximately 420 sf each. All units continue to be functional and highly livable, offering a full array of appliances, durable finishes, ample closet space and a private outdoor balcony. Every tenant will have ample storage units and the ability to keep and use bicycles on-site. In all cases, these will be the highest quality, most sustainable and fire-resistant rental housing the Town has in our portfolio. All six options would offer our workforce a very desirable place to call home near services and transportation, and adjacent to one of the most popular trails in Town. It will be a place for community members to live long-term, have a career, build their community and raise their families. It will be a place our workforce will be proud to call home.

Option 4C – 59 housing units in two structures, surface parking:

Option 4C moves one level from Building A to Building B to mitigate the height impact of Building A in Option 4B. Building A is closer to Town Hall in both Option 4B and 4C by 65 feet due to the site of an all-surface parking solution. The cost and most of the pros and cons of this Option are the same as for 4B and are summarized here. As noted previously, the design development and engineering for this Option are more schematic than for other options and will take some time to “catch up” if either of these options are pursued.

Pros:

- Lower height, density and mass; especially with Building A.
- Likely lowest total cost, lowest cost per unit.

- Lowest funding “gap” of all Options; may be eliminated with small rent increases.
- Simplified parking plan with adequate capacity.
- Simpler for tenants and visitors to access their building.
- Will greatly reduce the need to identify “gap” funds.
- Ability to expand the number of EV charging stations.

Cons:

- Fewer units.
- More impactful to the site in terms of cuts and retaining walls.
- Road is steeper and may require snowmelt.
- Visual impact is moved both forward and backward in the site.
- Limited on-site common and green space – most is needed for parking.
- Views from many units are of parking lot (vs. community courtyard)
- Will likely need Point Site for additional debris flow management.
- Less engineered at this time – will need at least 4-6 months to design to get to the level of 79-unit Option or Option 5.

Option 5B – 69 housing units in two structures, underground parking:

This Option maintains the number of levels in Building A from Option 5 as presented in the January 13th meeting and adds an additional level to Building B, for a total of 69 residential units. All parking is achieved by an underground parking garage that is accessed from a common plaza. The underground parking area is somewhat expanded from Option 5 to accommodate the parking needed for the additional 10 units.

JVA Engineering & Haselden Builders have reviewed this plan and the larger garage into the pricing. The civil scope of Option 5B is identical to Option 5 and very similar to the Sketch Plan (79 unit) Option. These Options have the benefit of using much of the prior design development and engineering completed to date and would not require significant redesign.

Pros:

- Retains the benefits of the large courtyard, secured underground parking, excellent views, and will not require snowmelt.
- Reduces impact of building heights and density – additional level on Building B not visible in most views
- Reduces the amount of excavation needed.
- Minimizes hillside cuts and debris flow should be able to be managed on site.
- The roadway remains at or below a 10% grade and will not require snowmelt.
- More units than other options

Cons:

- Lower number of units than some options.
- Higher per-unit cost.

- Larger capital “gap”
- Less parking possible (77 spaces) – might be increased with further study.

Option 6 – 64 housing units in one structure, surface and underground parking:

This Option maximizes the number of units in a single building and offers both underground parking for occupants and surface parking for guests. To achieve this, the front of the building remains approximately where the footprint of Building A has been. Councilor Fridstein proposed a “U” shaped building; however, we chose to develop the building in an “L” shape, with the additional leg on the northwestern side. The team preferred this to minimize shading of the courtyard area and maintain views and sun from more of the units. This “L” shaped building maintains a similar unit count to the “U” shape. Reworking the floorplans to add the “L” led to some changes in the unit mix and type. While still in schematic design, this Option will have a smaller proportion of 3-bedroom units but will include five studios, which is a new unit type.

The underground parking structure has been pulled forward on the site to minimize excavation, retaining and shoring on the uphill side of the building. There are two independent levels of parking that are not connected internally. Instead, the lower level of parking is accessed further down on the road adjacent to the existing Town Hall upper parking lot. The road then continues up to the entry level where guests would have surface parking and drop-off areas. The upper garage is accessed to the left (southeast) of the entrance. Additional EV charging can be made available outside of the parking structure.

There are several benefits to this design over some of the other options. First, it targets construction economy, reduces site disturbance and achieves a medium density when comparing all options. It retains a significant amount of green space for use by tenants and their guests. This could be developed into a more active space or could remain natural. The guest drop-off and entry experience, deliveries, pedestrian and bike circulation are also enhanced. It is possible that, by removing Building B, there is more capacity and flexibility in the debris and stormwater management. The impact on the existing biking/hiking trail will be minimized or eliminated.

The Fire Marshall has conceptually reviewed Option 6 and believes the Option to be viable as currently envisioned.

Pros:

- Retains the benefits of the large courtyard, secured underground parking, and excellent views.
- Minimizes hillside cuts and debris flow should be able to be managed on site.
- Minimizes disturbance to existing trails and enhances bike connection to trail
- The roadway remains at or below a 10% grade and will not require snowmelt.
- Adequate Parking provided (97 spaces).
- Guest parking and EV charging provided on grade for easy navigation for guests and expanded EV stations.

- Ease of pedestrian circulation with a singular building; bike and pedestrian circulation enhanced throughout
- Medium density when compared to other Options

Cons:

- Tallest profile of all Options.
- Higher per-unit cost.
- Less Parking is provided (still adequate)
- Design and engineering development will require significant catch up time

FINANCIAL IMPACT:

We used an “apples-to-apples” approach to analyze the financial feasibility of these three and the other three options. You will recall that the November 2024 ballot question requires that the Draw Site development be fully funded without using any TOSV general funds or requiring any new taxes. Regardless of the option, we anticipate dedicating \$3 million of the already-approved annual Tourism tax revenue and the net income from rents (net of operating expenses) to service debt on this project’s capital financing.

Our Contractor, Haselden Builders, has offered a rough Order-of-Magnitude cost estimate on each option. Please note that the estimates for the 79-Unit Option and Option 5 and 5B are based on plans that are much further along in their engineering (more developed) than the estimate for Options 4B, 4C and 6. While Haselden has built a contingency in their estimate for this, if those plans move forward there may be unforeseen changes that could have a significant impact on the estimate.

	79 Unit Option		Notes
PROJECT TOTALS >>>		\$ 79,814,614	Two buildings with underground garage
COST PER UNIT>>>	79	\$ 1,010,312	
COST PER SQUARE FOOTAGE >>>	153,955	\$ 518.43	
	Options 4B & 4C		Notes
PROJECT TOTALS >>>		\$ 57,306,807	Two buildings with above-ground parking
COST PER UNIT>>>	59	\$ 971,302	4C Moved 10 units from Building A to Building B
COST PER SQUARE FOOTAGE >>>	97,393	\$ 588.41	no cost difference between Options
	Option 5		Notes
PROJECT TOTALS >>>		\$ 64,344,285	Two shorter buildings with underground garage
COST PER UNIT>>>	59	\$ 1,090,581	
COST PER SQUARE FOOTAGE >>>	124,817	\$ 515.51	
	Option 5B		Notes
PROJECT TOTALS >>>		\$ 71,961,372	Added one story to Building B
COST PER UNIT>>>	69	\$ 1,042,918	Added 10 Units and 4,406 SF of Underground Podium
COST PER SQUARE FOOTAGE >>>	141,433	\$ 508.80	
	Option 6		Notes
PROJECT TOTALS >>>		\$ 64,606,350	One building at maximum height
COT PER UNIT>>>	64	\$ 1,009,474	above-ground and garage parking
COST PER SQUARE FOOTAGE >>>	104,519	\$ 618.13	

As can be seen on the chart above, while total costs vary significantly among the options, the per-unit costs do not vary dramatically. Options 4B and 4C include great cuts and will require snowmelt, and costs in Option 6 are driven by the fact that the building will be fully supported by the underground garage. Haselden is prepared to discuss the cost comparisons.

We used Haselden's estimates to develop a financing pro forma for each Option. While each have a funding gap after maximizing the debt service payments, the gaps vary from \$5.2 million to \$15.4 million. We remain confident that we can fill this gap with grants and/or partner capital.

	79 Unit Option	Notes
PROJECT TOTALS >>>	\$ 86,095,615	Two buildings with underground garage
CAPITALIZED FROM RENTS/CIP	\$ 70,680,000	
GAP REMAINING	\$ 15,415,615	79 units
	Option 4B & 4C	Notes
PROJECT TOTALS >>>	\$ 64,760,139	Two buildings with above-ground parking
CAPITALIZED FROM RENTS/CIP	\$ 59,542,180	
GAP REMAINING	\$ 5,217,959	59 units
	Option 5	Notes
PROJECT TOTALS >>>	\$ 71,496,652	Two shorter buildings with underground garage
CAPITALIZED FROM RENTS/CIP	\$ 61,386,652	
GAP REMAINING	\$ 10,110,000	59 units
	Option 5B	Notes
PROJECT TOTALS >>>	\$ 79,428,213	Added one story to Building B
CAPITALIZED FROM RENTS/CIP	\$ 64,346,650	
GAP REMAINING	\$ 15,081,563	69 units
	Option 6	Notes
PROJECT TOTALS >>>	\$ 71,770,164	One building at maximum height, above and garage parking
CAPITALIZED FROM RENTS/CIP	\$ 60,341,180	
GAP REMAINING	\$ 11,428,984	64 units

COUNCIL OPTIONS-

This is a discussion item.

STAFF RECOMMENDATION:

This is an owner review.

Staff is supportive of all of these Options. We recommend that, if the Council has consensus around any one of these approaches, they approve moving that Option to Preliminary Plan submission. If there is no consensus, staff recommends that the Council direct staff to show

two or more Options in a formal public review process in order to get comment and feedback that the Council can use to determine how best to proceed with the project.

ATTACHMENTS:

- Attachment A: Option Renderings

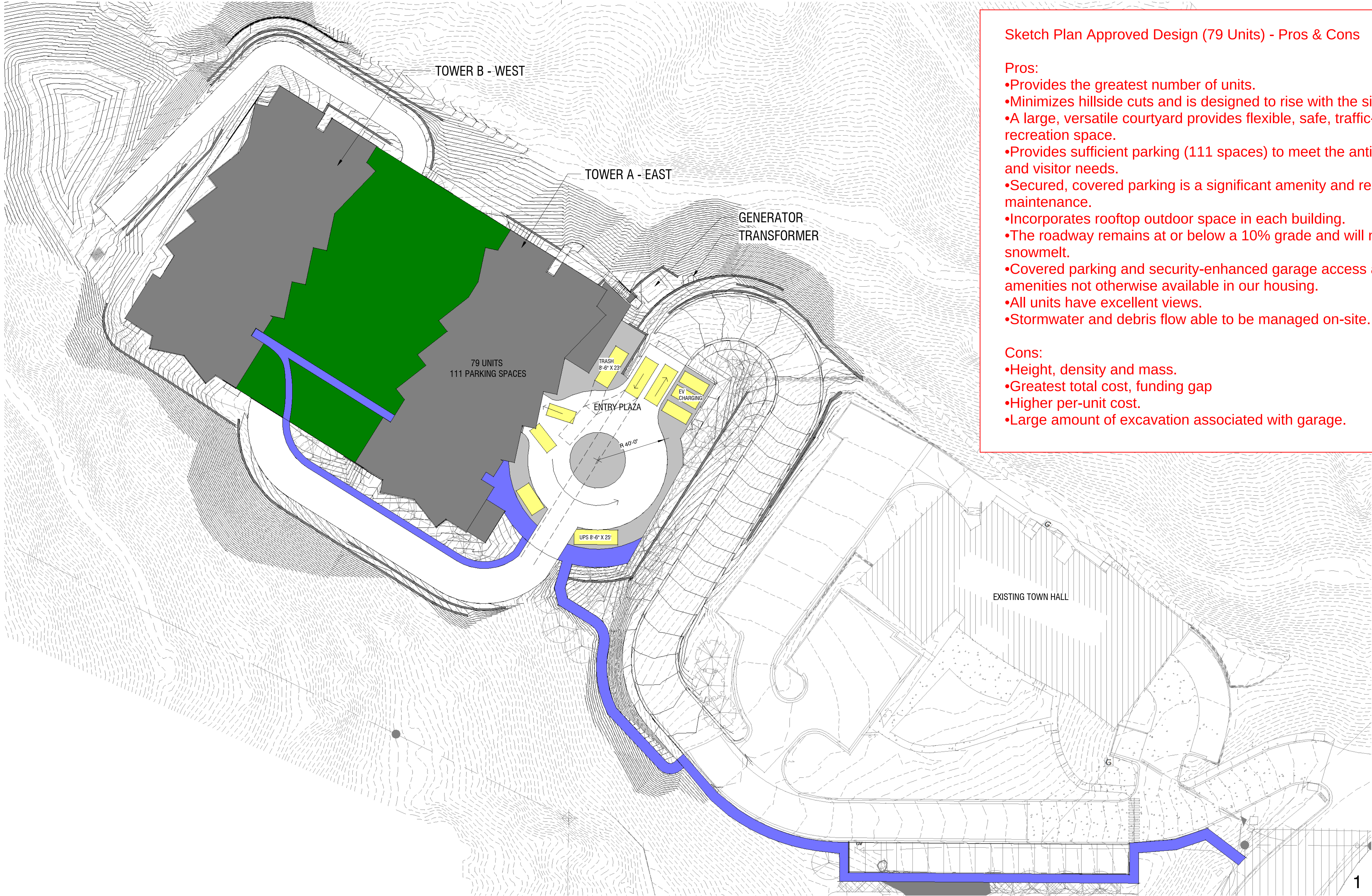
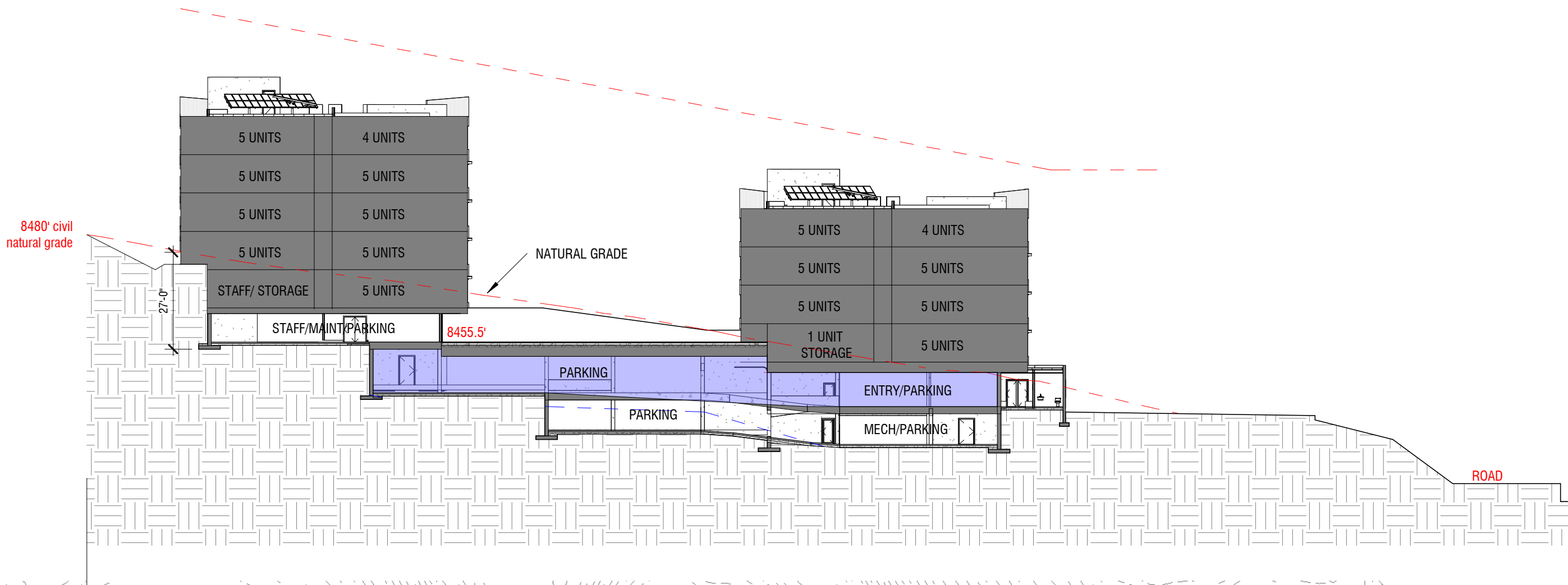
	UNIT COUNT	UNDERGROUND PARKING	SURFACE PARKING	UNIT COST	PROJECT COST
SKETCH PLAN APPROVED	79	111	3	1,010,312	79,814,614
OPTION 4B	59	28	58	962,827	56,806,807
OPTION 4C	59	28	58	962,827	56,806,807
OPTION 5	59	77	3	1,090,581	64,344,285
OPTION 5B	69	99	3	1,042,918	71,961,372
OPTION 6	64	76	16	1,018,274	65,167,832

	Sketch Plan Approved		Notes
PROJECT TOTALS >>>		\$ 79,814,614	
COT PER UNIT>>>	79	\$ 1,010,312	
COST PER SQUARE FOOTAGE >>>		\$ 518.43	
	Option 4B		Notes
PROJECT TOTALS >>>		\$ 57,306,807	
COT PER UNIT>>>	59	\$ 971,302	
COST PER SQUARE FOOTAGE >>>	97,393	\$ 588.41	
	Option 4C		Notes
PROJECT TOTALS >>>		\$ 57,306,807	Moved 10 units from Building A to Building B
COT PER UNIT>>>	59	\$ 971,302	
COST PER SQUARE FOOTAGE >>>	97,393	\$ 588.41	
	Option 5		Notes
PROJECT TOTALS >>>		\$ 64,344,285	
COT PER UNIT>>>	59	\$ 1,090,581	
COST PER SQUARE FOOTAGE >>>	124,817	\$ 515.51	
	Option 5B		Notes
PROJECT TOTALS >>>		\$ 71,961,372	Added 10 Units and 4,406 SF of Underground Podium
COT PER UNIT>>>	69	\$ 1,042,918	
COST PER SQUARE FOOTAGE >>>	141,433	\$ 508.80	
	Option 6		Notes
PROJECT TOTALS >>>		\$ 65,167,832	
COT PER UNIT>>>	64	\$ 1,018,247	
COST PER SQUARE FOOTAGE >>>	104,519	\$ 623.50	

CURRENT DESIGN GSF AREA SUMMARY

*UNIT AREA STORAGE	TOWER A =41,144(35 UNITS) =3,435	TOWER B =51,020 (44 UNITS) =4,873	TOTAL =92,164 GSF =8,308 GSF
BUILDING TOTAL	=44,579	=55,893	=100,472
PARKING GARAGE AREA (111 SPACES) BACK OF HOUSE		= 48,317 =11,689	
CURRENT OPTION TOTAL (INCL. PARKING)	=160,478		
*area includes circulation (stair/corridor)			
		BOH+STORAGE = 19,997 GSF UNITS 92,164 GSF TOTAL 112,161 GSF + GARAGE	

(8) 3-BDRMS X2 = 16
(22) 2-BDRMS X1.5 = 33
(48) 1-BDRMS X1 = 48
(79) UNITS 98 PARKING SPACES REQUESTED
98 - PARKING SPACES + 9 GUEST + 2 CARSHARE + 2 STAFF + 9 EV CHARGING ON PLAZA = 114 TOTAL PARKING SPACES



Sketch Plan Approved Design (79 Units) - Pros & Cons

- Pros:
- Provides the greatest number of units.
 - Minimizes hillside cuts and is designed to rise with the site.
 - A large, versatile courtyard provides flexible, safe, traffic-free passive recreation space.
 - Provides sufficient parking (111 spaces) to meet the anticipated tenant and visitor needs.
 - Secured, covered parking is a significant amenity and reduces maintenance.
 - Incorporates rooftop outdoor space in each building.
 - The roadway remains at or below a 10% grade and will not require snowmelt.
 - Covered parking and security-enhanced garage access are valuable amenities not otherwise available in our housing.
 - All units have excellent views.
 - Stormwater and debris flow able to be managed on-site.

- Cons:
- Height, density and mass.
 - Greatest total cost, funding gap
 - Higher per-unit cost.
 - Large amount of excavation associated with garage.

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 01.08.2025

REVISIONS DATE

NAME

SKETCH PLAN
APPROVED
79 UNITS

SHEET NUMBER
A- SKETCH
SCALE
1" = 30'-0"

OPTION 4B GSF AREA SUMMARY

	BUILDING A	BUILDING B	TOTAL
*UNIT AREA	=35,291 (30 UNITS)	=36093 (29 UNITS)	=71,384 GSF
BACK OF HOUSE	=4,873	=9,736	=14,609 GSF
BUILDING TOTAL	=40,164	=45,829	=86,993 GSF
ON GRADE PARKING (58 SPACES)	= 30,256		BOH+STORAGE = 14,609 GSF
COVERED PARKING (30 SPACES) BLDG A	= 10,400		
			UNITS 71,284 GSF
			TOTAL 85,893 GSF

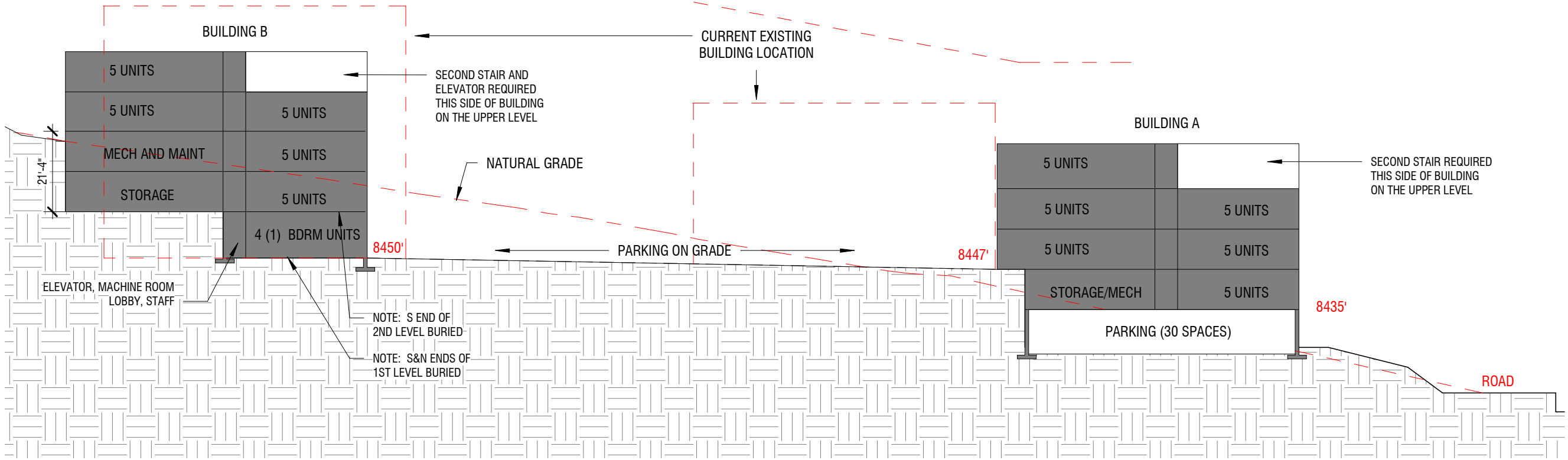
*area includes circulation (stair/corridor)

59 UNIT OPTION (SHOWN)

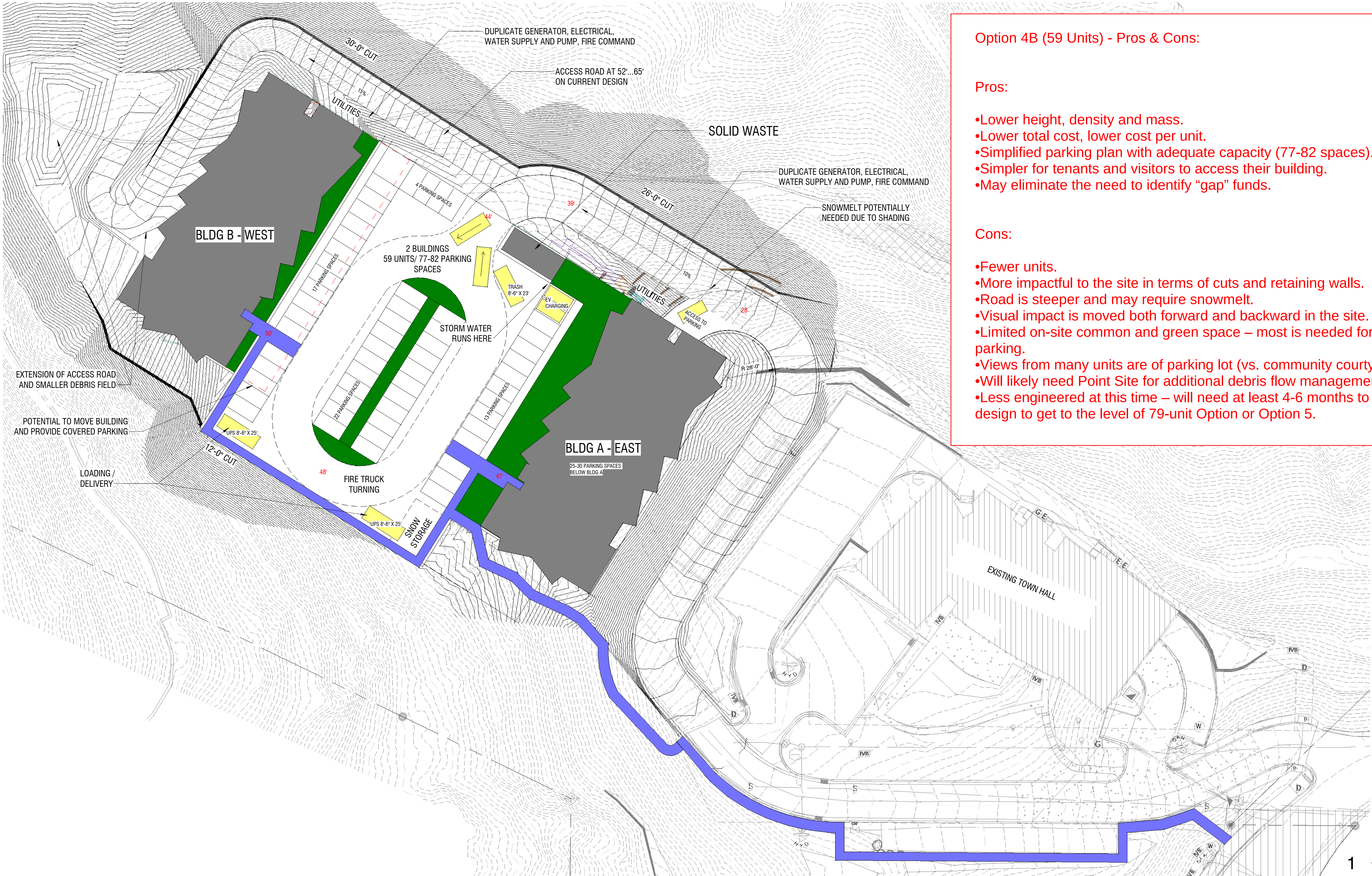
(6) 3-BDRS X2 =12
(14) 2-BDRS X1.5 =21
(39) 1-BDRS X1 =39

(59) UNITS 72 PARKING SPACES REQUIRED

72 + 8 GUEST + 2 CARSHARE + 2 STAFF + 2 EV CHARGING = 86 PARKING SPACES (INCLUDES 58 SURFACE PARKING SPACES)



2 OPTION 4B - SECTION
1" = 30'-0"



1 SITE PLAN DIAGRAM
1" = 30'-0"

Option 4B (59 Units) - Pros & Cons:

Pros:

- Lower height, density and mass.
- Lower total cost, lower cost per unit.
- Simplified parking plan with adequate capacity (77-82 spaces).
- Simpler for tenants and visitors to access their building.
- May eliminate the need to identify "gap" funds.

Cons:

- Fewer units.
- More impactful to the site in terms of cuts and retaining walls.
- Road is steeper and may require snowmelt.
- Visual impact is moved both forward and backward in the site.
- Limited on-site common and green space – most is needed for parking.
- Views from many units are of parking lot (vs. community courtyard)
- Will likely need Point Site for additional debris flow management.
- Less engineered at this time – will need at least 4-6 months to design to get to the level of 79-unit Option or Option 5.

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 01.08.2025

REVISIONS DATE

NAME

DESIGN
OPTION 4B
59 UNITS

SHEET NUMBER

A-4B

SCALE

1" = 30'-0"

OPTION 4C GSF AREA SUMMARY

	BUILDING A	BUILDING B	TOTAL
*UNIT AREA	=25,291(20 UNITS)	=46,093 (39 UNITS)	=71,384 GSF
BACK OF HOUSE	= 4,873	= 9,736	=14,609 GSF
BUILDING TOTAL	=30,164	=55,829	=86,993 GSF
ON GRADE PARKING (58 SPACES)	= 30,256		BOH+STORAGE = 14,609 GSF
COVERED PARKING (30 SPACES) BLDG A	= 10,400		UNITS 71,284 GSF
			TOTAL 85,893 GSF

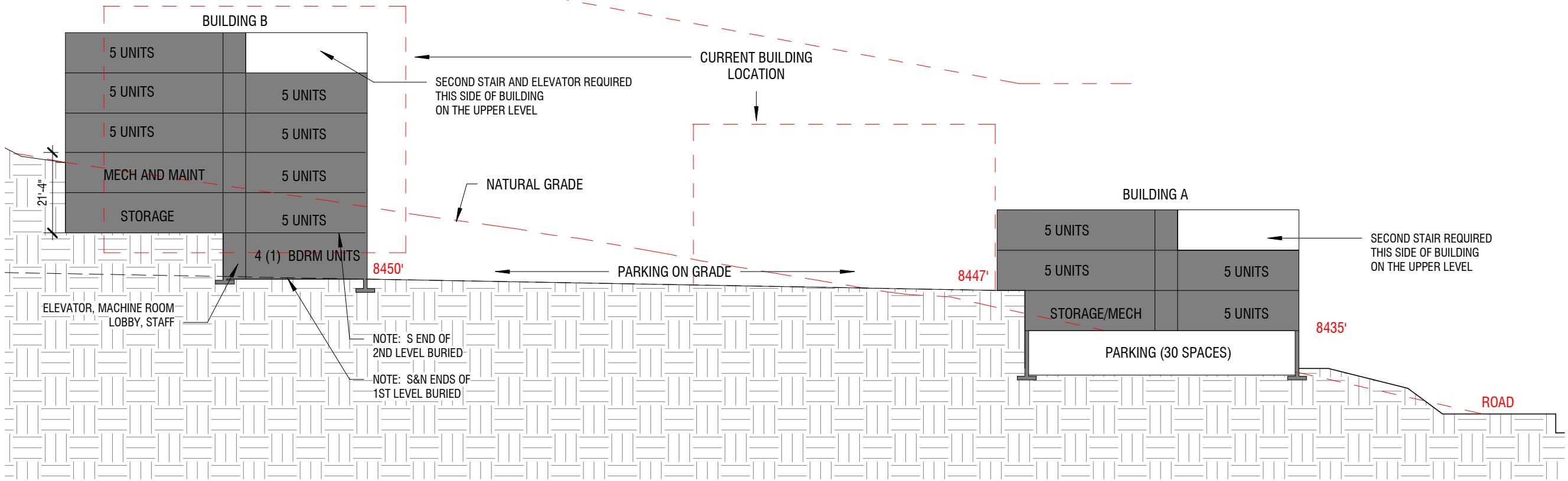
*area includes circulation (stair/corridor)

59 UNIT OPTION (SHOWN)

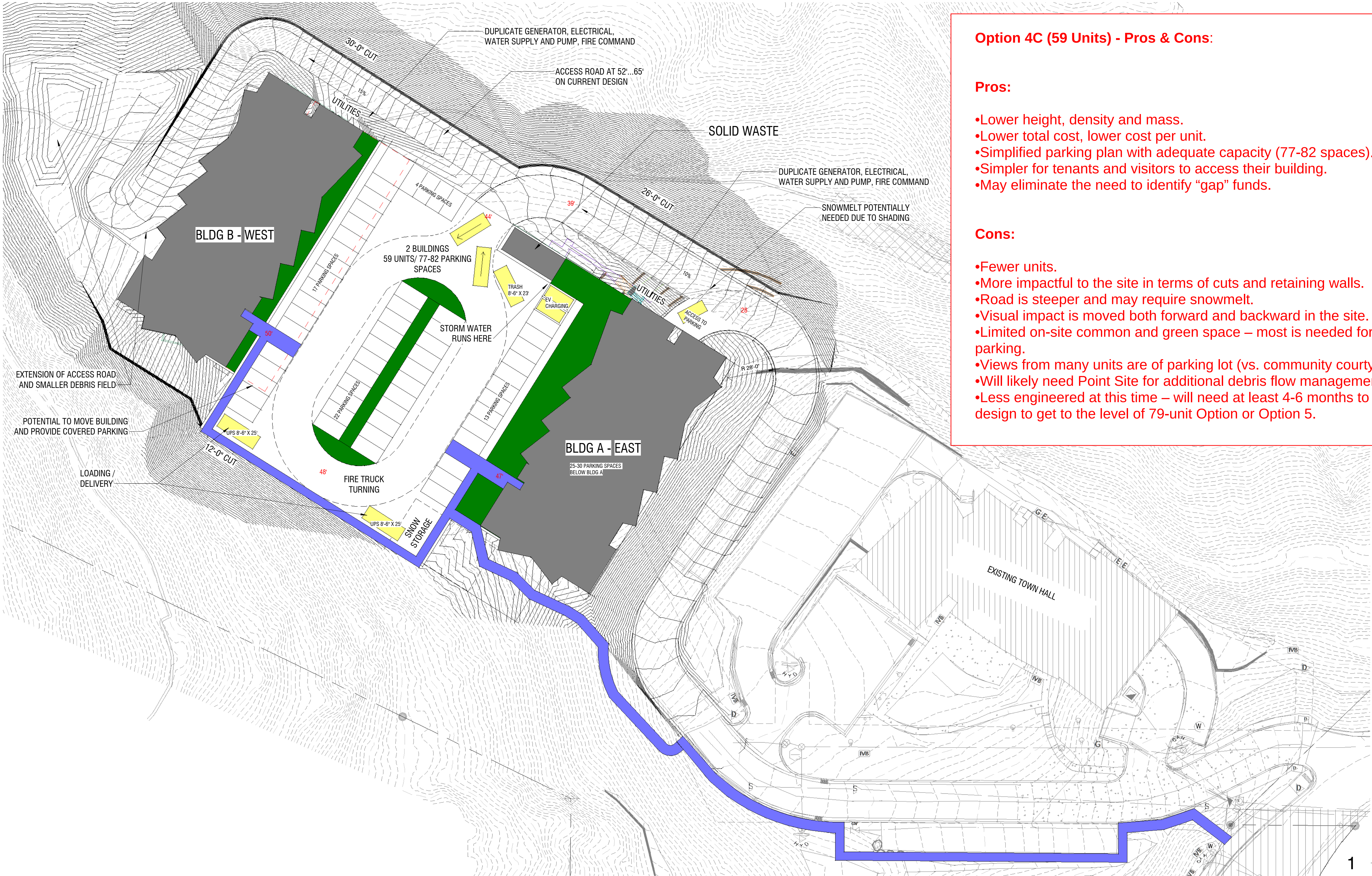
(6) 3-BDRS X2 =12
(14) 2-BDRS X1.5 =21
(39) 1-BDRS X1 =39

(59) UNITS 72 PARKING SPACES REQUIRED

72 + 8 GUEST + 2 CARSHARE + 2 STAFF + 2 EV CHARGING = 86 PARKING SPACES (INCLUDES 58 SURFACE PARKING SPACES)



2 OPTION 4B - SECTION
1" = 30'-0"



1 SITE PLAN DIAGRAM
1" = 30'-0"

Option 4C (59 Units) - Pros & Cons:

Pros:

- Lower height, density and mass.
- Lower total cost, lower cost per unit.
- Simplified parking plan with adequate capacity (77-82 spaces).
- Simpler for tenants and visitors to access their building.
- May eliminate the need to identify "gap" funds.

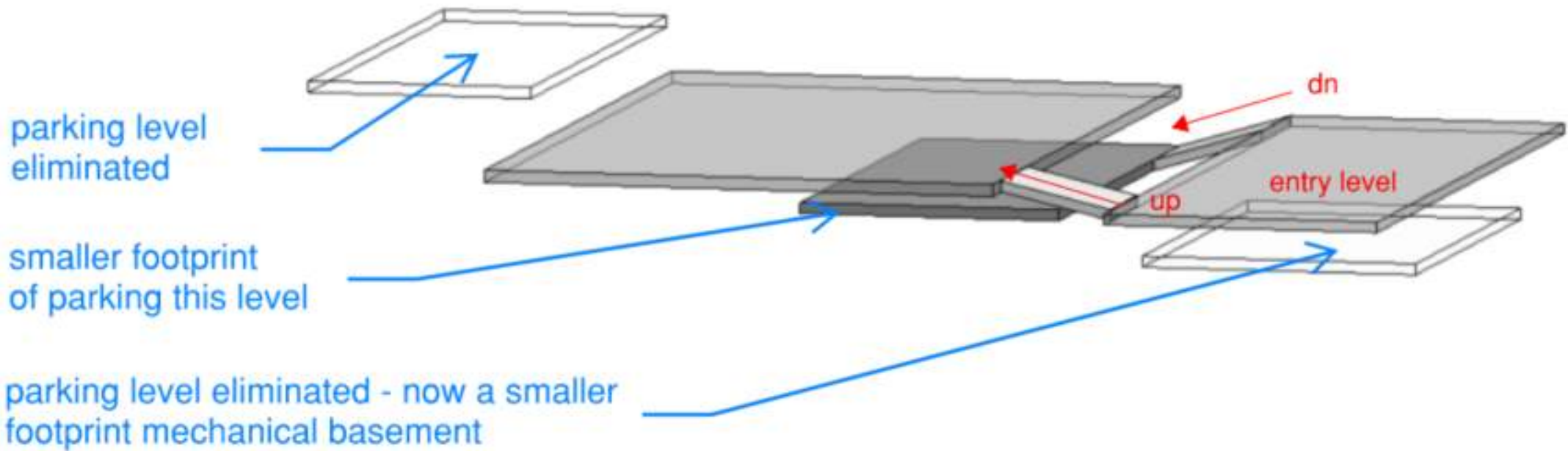
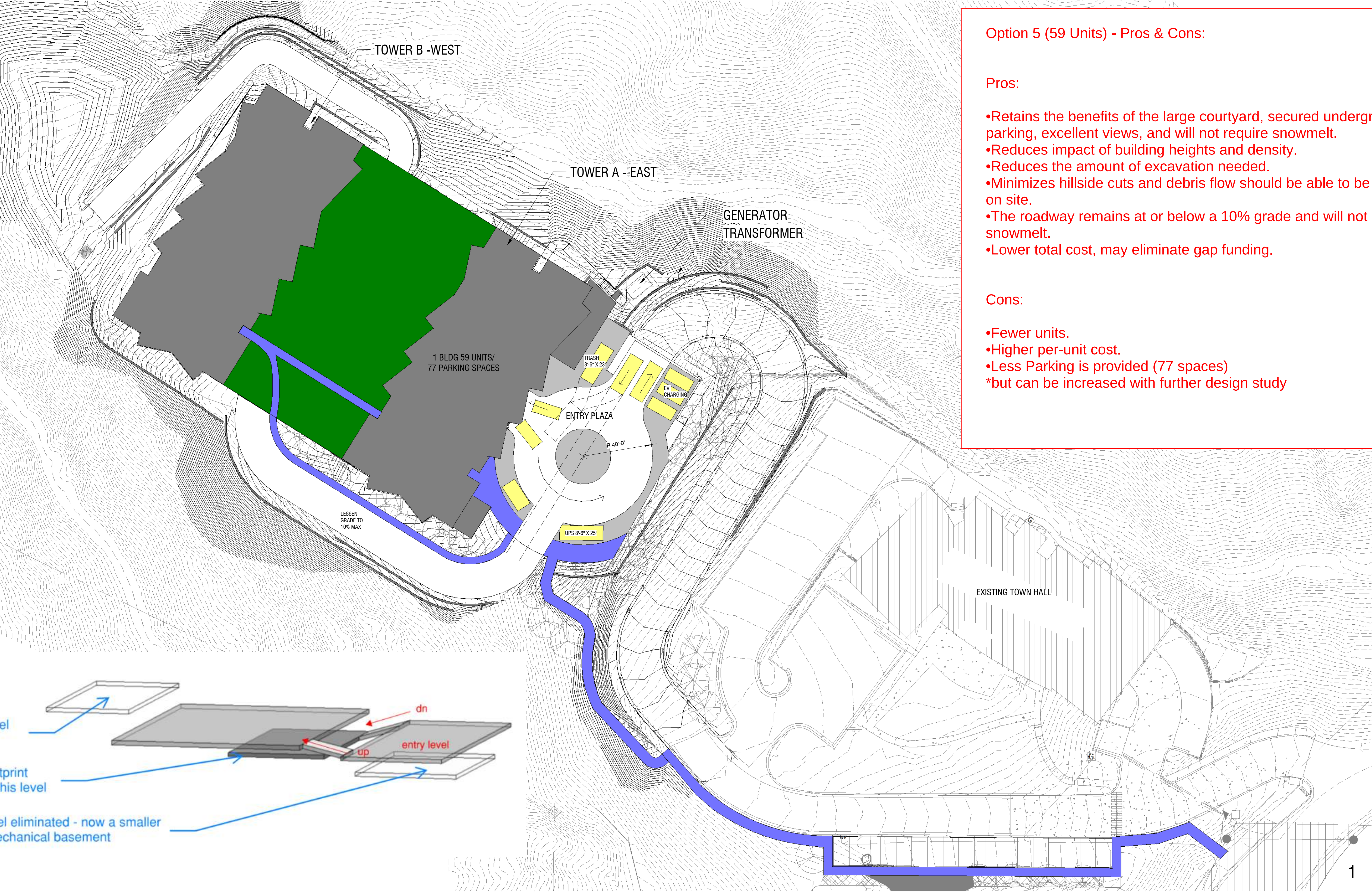
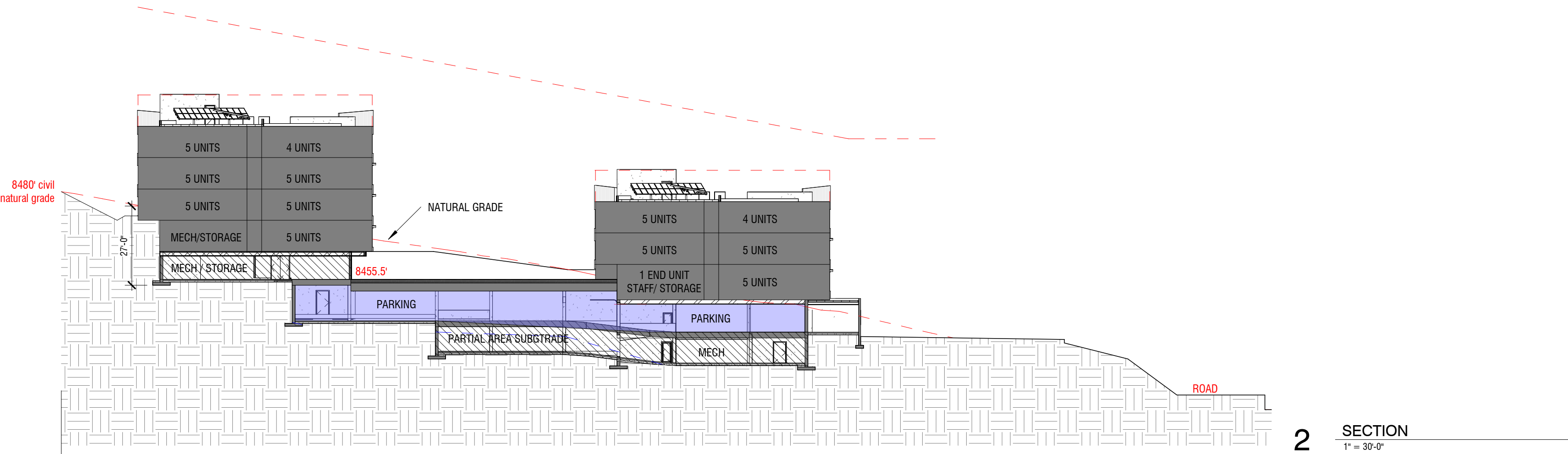
Cons:

- Fewer units.
- More impactful to the site in terms of cuts and retaining walls.
- Road is steeper and may require snowmelt.
- Visual impact is moved both forward and backward in the site.
- Limited on-site common and green space – most is needed for parking.
- Views from many units are of parking lot (vs. community courtyard)
- Will likely need Point Site for additional debris flow management.
- Less engineered at this time – will need at least 4-6 months to design to get to the level of 79-unit Option or Option 5.

OPTION 5 GSF AREA SUMMARY

	TOWER A	TOWER B	TOTAL
*UNIT AREA	=29,634(25 UNITS)	=39,510 (34 UNITS)	=69144 GSF
STORAGE	=3,435	=4,173	=7,608 GSF
BUILDING TOTAL	=33,069	=43,683	=76,752 GSF
PARKING GARAGE AREA (77 SPACES)		=38,921	
BACK OF HOUSE		=9144	
OPTION 5 TOTAL (INCLUDING PARKING)	=124,817		
*unit area includes circulation (stair/corridor)			
		BOH + STORAGE = 16,752 GSF	
		UNITS 69,144 GSF	
		TOTAL 85,896 GSF + GARAGE	

(6) 3-BDRMS X2 = 12
(16) 2-BDRMS X1.25 = 20
(37) 1-BDRMS X1 = 37
(59) UNITS 69 PARKING SPACES REQUESTED
69 PARKING SPACES + 6 GUEST + 2 CARSHARE + 1 STAFF + 2 EV CHARGING = 80 PARKING SPACES



Option 5 (59 Units) - Pros & Cons:

Pros:

- Retains the benefits of the large courtyard, secured underground parking, excellent views, and will not require snowmelt.
- Reduces impact of building heights and density.
- Reduces the amount of excavation needed.
- Minimizes hillside cuts and debris flow should be able to be managed on site.
- The roadway remains at or below a 10% grade and will not require snowmelt.
- Lower total cost, may eliminate gap funding.

Cons:

- Fewer units.
- Higher per-unit cost.
- Less Parking is provided (77 spaces)
- *but can be increased with further design study

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 01.08.2025

REVISIONS DATE

NAME

DESIGN OPTION 5
59 UNITS

SHEET NUMBER

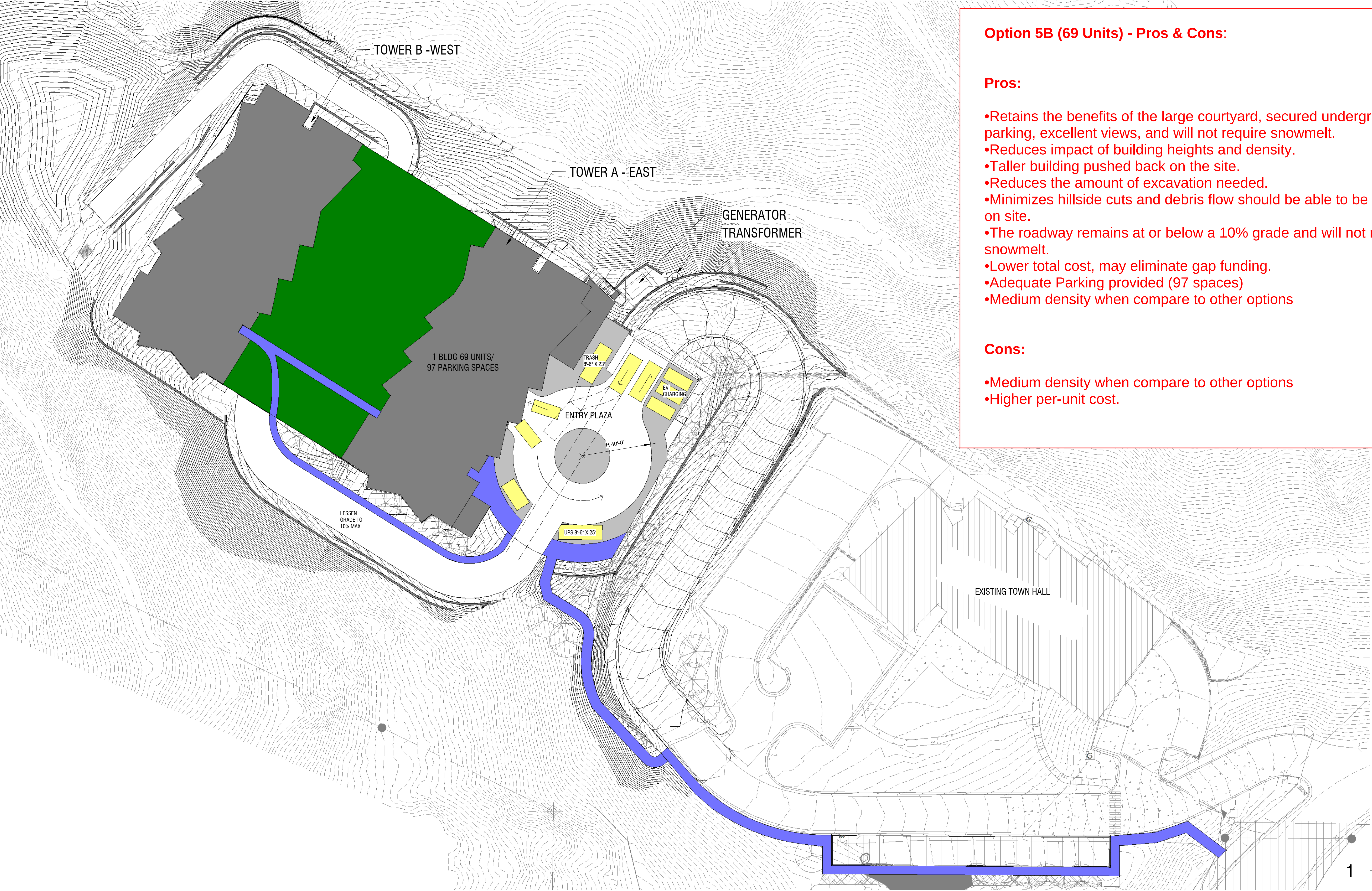
A-5
SCALE

1" = 30'-0"

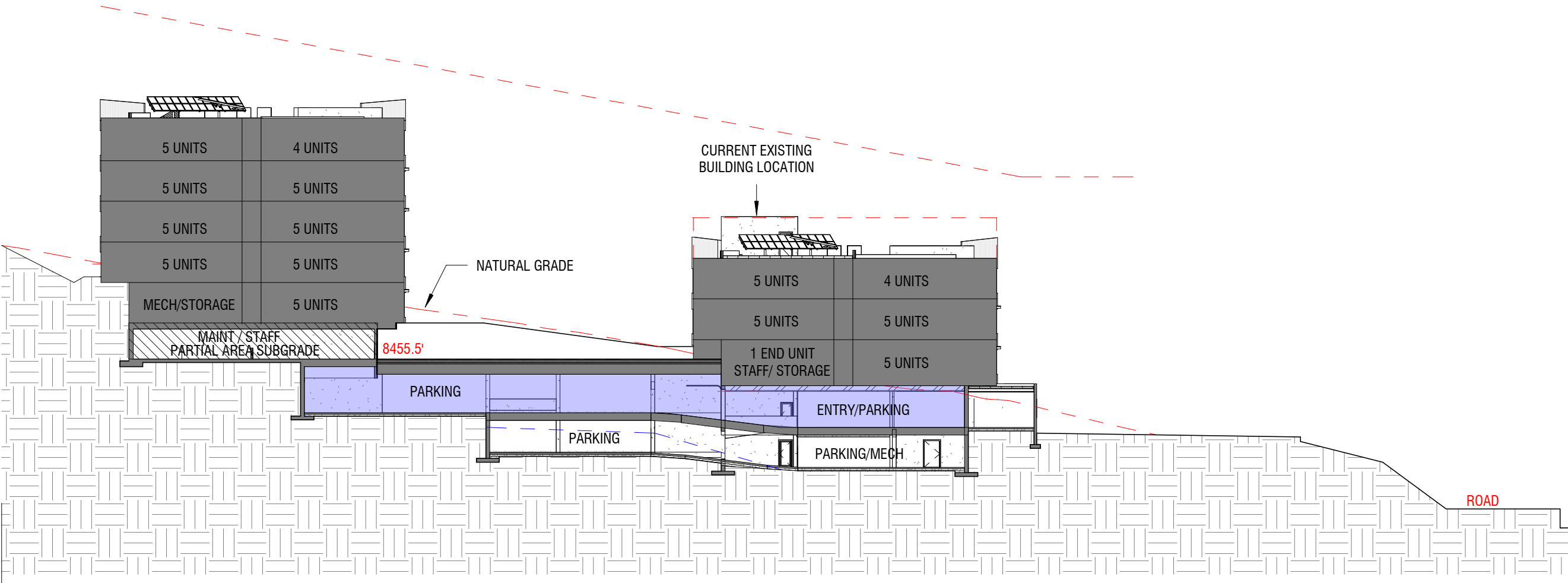
OPTION 5B GSF AREA SUMMARY

	TOWER A	TOWER B	TOTAL
*UNIT AREA	=29,634(25 UNITS)	=51,020 (44 UNITS)	=80,654 GSF
STORAGE	= 3,435	= 4,873	= 8,308 GSF
BUILDING TOTAL	=33,069	=55,893	=88,962 GSF
PARKING GARAGE AREA (97 SPACES)		=40,782	
BACK OF HOUSE		=11,689	
OPTION 5B TOTAL (INCLUDING PARKING)	=141,433		
*unit area includes circulation (stair/corridor)			
		BOH + STORAGE =	19,997 GSF
		UNITS	80,654 GSF
		TOTAL	100,651 GSF + GARAGE

(7) 3-BDRMS X2 = 14
(19) 2-BDRMS X1.5 = 29
(45) 1-BDRMS X1 = 45
(69) UNITS 86 PARKING SPACES REQUESTED
86 PARKING SPACES + 9 GUEST + 2 CARSHARE + 2 STAFF + 3 EV CHARGING = 102 PARKING SPACES



1 SITE PLAN DIAGRAM
1" = 30'-0"



2 CURRENT DESIGN - SECTION
1" = 30'-0"

Option 5B (69 Units) - Pros & Cons:

Pros:

- Retains the benefits of the large courtyard, secured underground parking, excellent views, and will not require snowmelt.
- Reduces impact of building heights and density.
- Taller building pushed back on the site.
- Reduces the amount of excavation needed.
- Minimizes hillside cuts and debris flow should be able to be managed on site.
- The roadway remains at or below a 10% grade and will not require snowmelt.
- Lower total cost, may eliminate gap funding.
- Adequate Parking provided (97 spaces)
- Medium density when compare to other options

Cons:

- Medium density when compare to other options
- Higher per-unit cost.



970.205.9094
PO BOX 943
CARBONDALE, CO 81623

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 02.12.2025

REVISIONS DATE

NAME

DESIGN
OPTION 5B
69 UNITS

SHEET NUMBER

A-5B

SCALE

1" = 30'-0"



**SITE
ARCHITECTS**

TOSV DRAW SITE VIEW FROM JUS

SKETCH PLAN
APPROVED

01.08.2025





**SITE
ARCHITECTS**

TOSV DRAW SITE VIEW FROM JUS

OPT 4C

02.12.2025



**SITE
ARCHITECTS**

TOSV DRAW SITE VIEW FROM JUS

OPT 5

01.08.2025







SKETCH PLAN APPROVED - 79 UNITS



OPTION 4B - 59 UNITS



OPTION 5 - 59 UNITS



OPTION 6 - 64 UNITS



OPTION 4C - 59 UNITS



OPTION 5B - 69 UNITS















SKETCH PLAN APPROVED - 79 UNITS



OPTION 4B - 59 UNITS



OPTION 5 - 59 UNITS



OPTION 6 - 64 UNITS



OPTION 4C - 59 UNITS



OPTION 5B - 69 UNITS















SKETCH PLAN APPROVED - 79 UNITS



OPTION 4B - 59 UNITS



OPTION 5 - 59 UNITS



OPTION 6 - 64 UNITS



OPTION 4C - 59 UNITS



OPTION 5B - 69 UNITS















SKETCH PLAN APPROVED - 79 UNITS



OPTION 4B - 59 UNITS



OPTION 5 - 59 UNITS



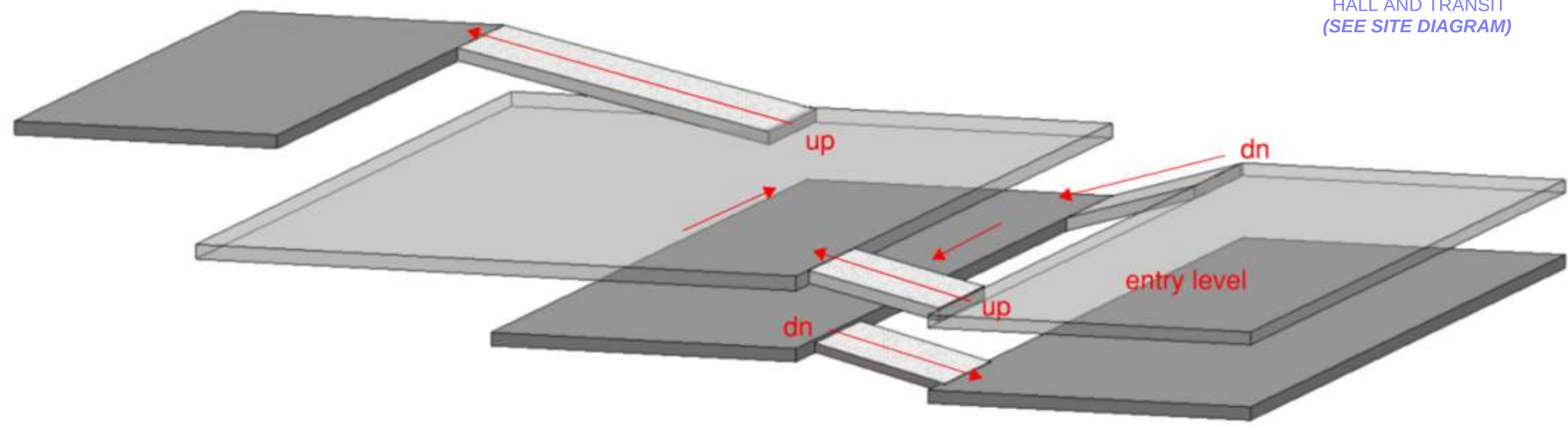
OPTION 6 - 64 UNITS



OPTION 4C - 59 UNITS



OPTION 5B - 69 UNITS



PARKING SUMMARY

18 - SUBGRADE - GARAGE A (east)
27 - MIDLEVEL - GARAGE A (courtyard)
16 - 1ST STORY - GARAGE A (east)
30 - SUBGRADE - GARAGE B (courtyard)
20 - 1st STORY - GARAGE B (west)
111 - TOTAL PARKING IN GARAGE

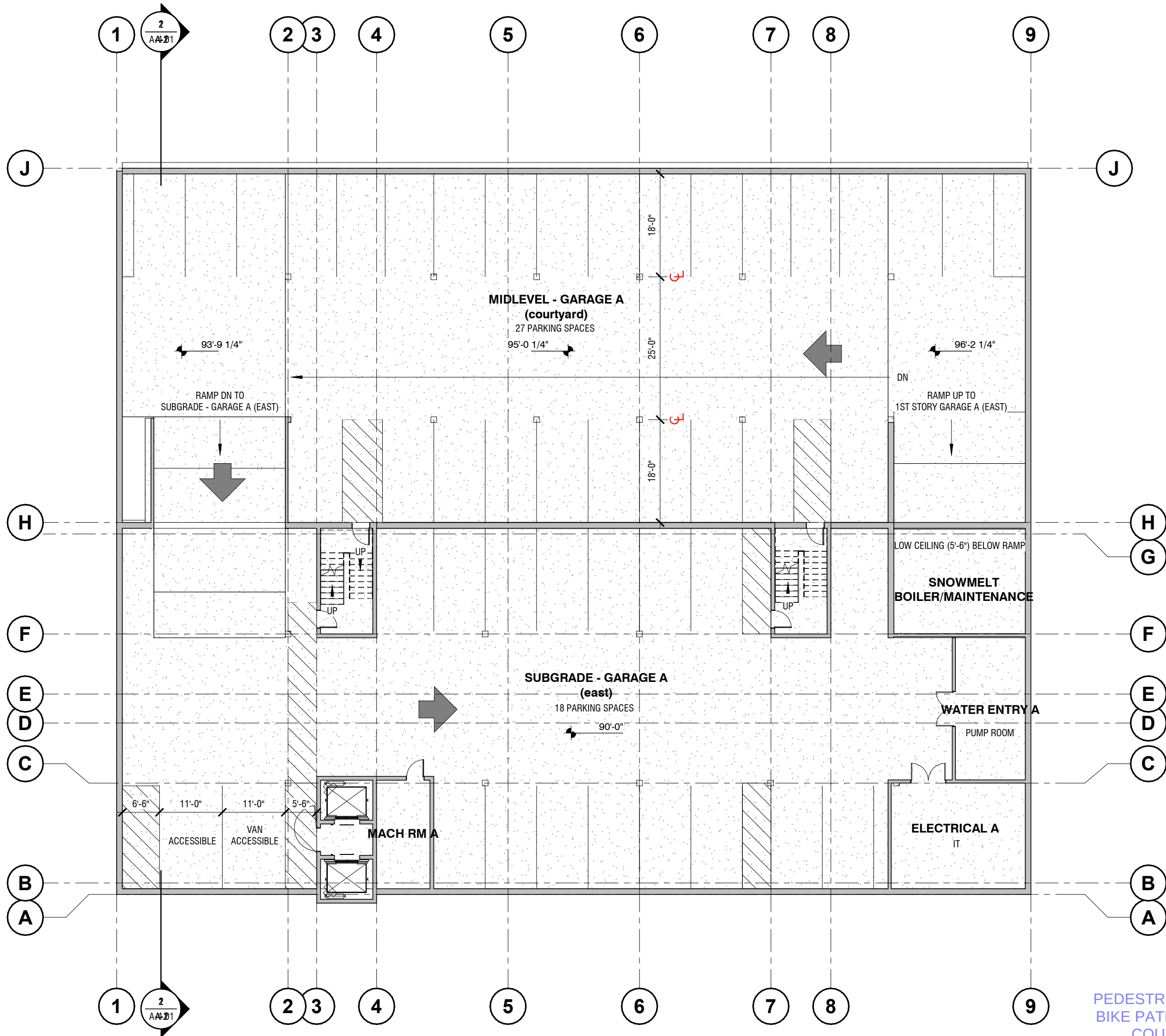
(8) 3-BDRMS X2 = 16
(22) 2-BDRMS X2 = 44
(49) 1-BDRMS X1 = 49

109 - PARKING SPACES REQD + 11 (10% GUEST) = 120 TOTAL PARKING SPACES
97 TOTAL PER APPROVALS?

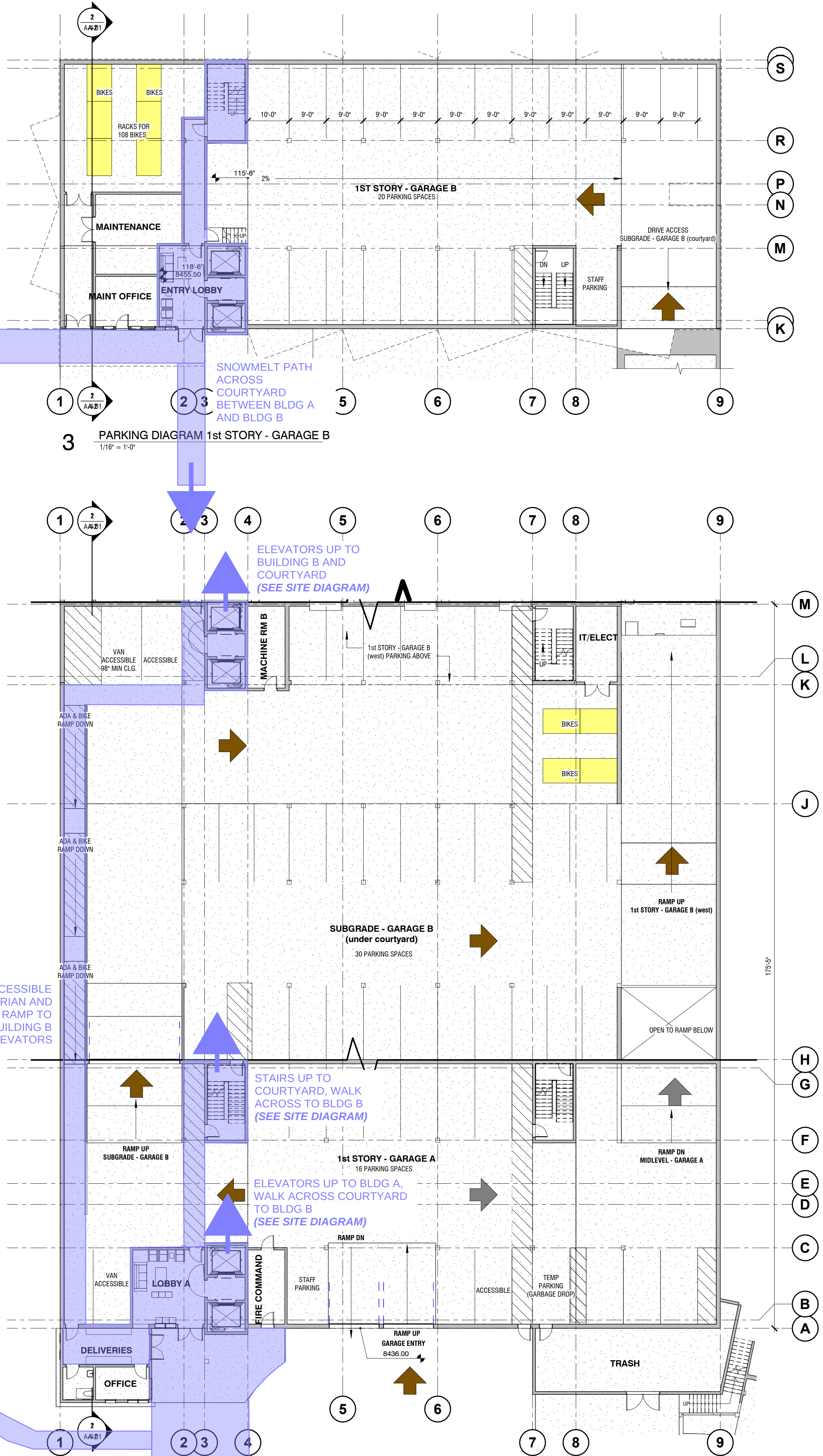
(8) 3-BDRMS X2 = 16
(22) 2-BDRMS X1.5 = 33
(49) 1-BDRMS X1 = 49

98 - PARKING SPACES + 9 GUEST + 2 CARSHARE + 2 STAFF = 111 TOTAL PARKING SPACES

FIRE ACCESS ROAD &
PEDESTRIAN/BIKE PATH TO
DIRECT STAIR TO TOWN
HALL AND TRANSIT
(SEE SITE DIAGRAM)



2 PARKING DIAGRAM - SUBGRADE & MIDLEVEL - GARAGE A
1/16" = 1'-0"



1 PARKING DIAGRAM - 1ST STORY
1/16" = 1'-0"

TO DIRECT STAIR TO TOWN
HALL AND TRANSIT
(SEE SITE DIAGRAM)

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE CO

ISSUE	DATE
DESIGN REVIEW	01.08.2025

REVISIONS	DATE
-----------	------

NAME _____

OVERALL PLAN 3rd
STORY - TOWER A

SHEET
NUMBER

A-2.13

SCALE

1/8" = 1'-0"



1 3rd STORY OVERALL PLAN - A (east)
1/8" = 1'-0"

10,647 GSF

ON

NOT FOR CONSTRUCTION

PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 02.12.2025

REVISIONS DATE

NAME

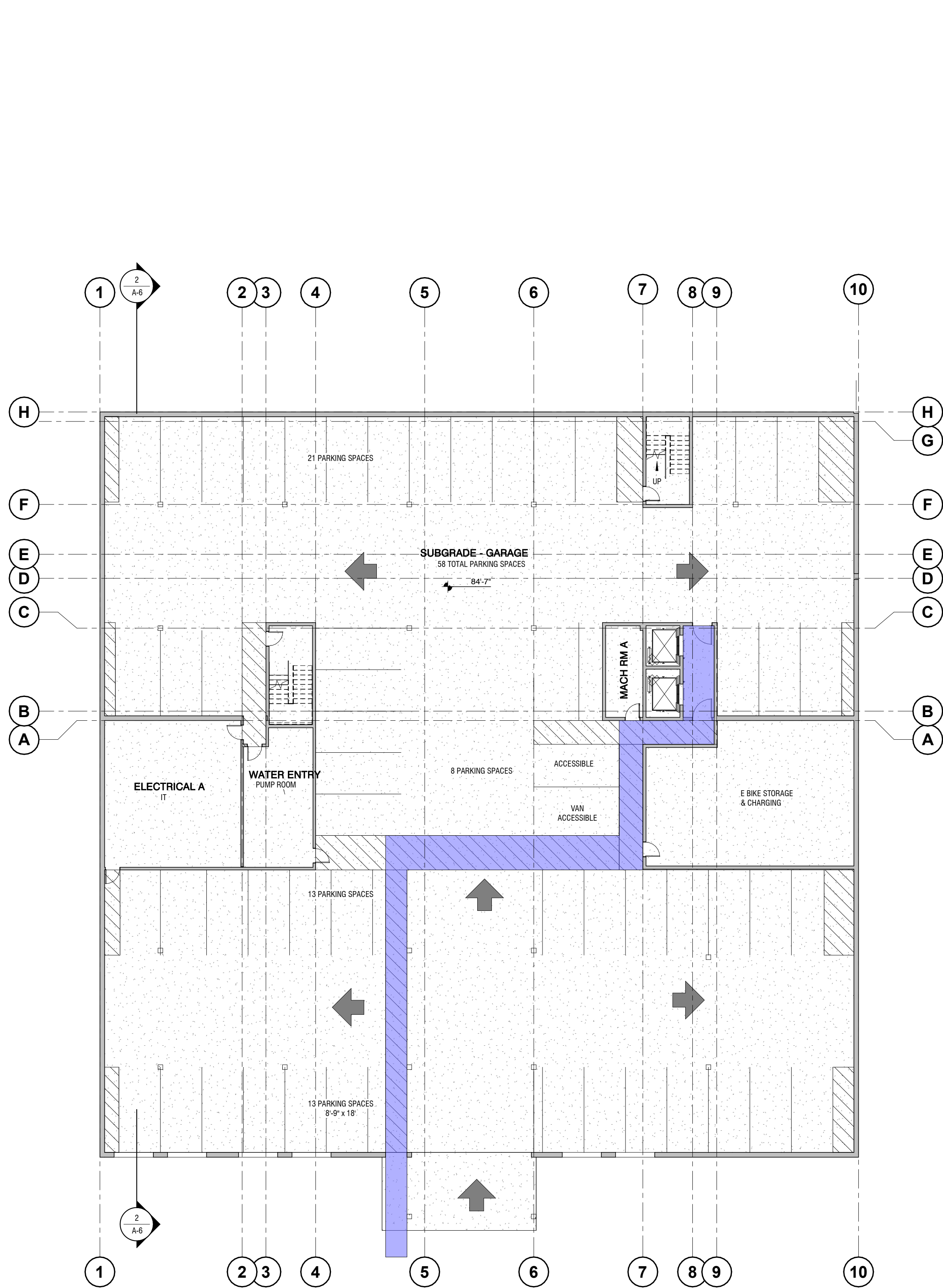
REFERENCE
GARAGE PLANS
OPTION 6

SHEET
NUMBER

A-2.00

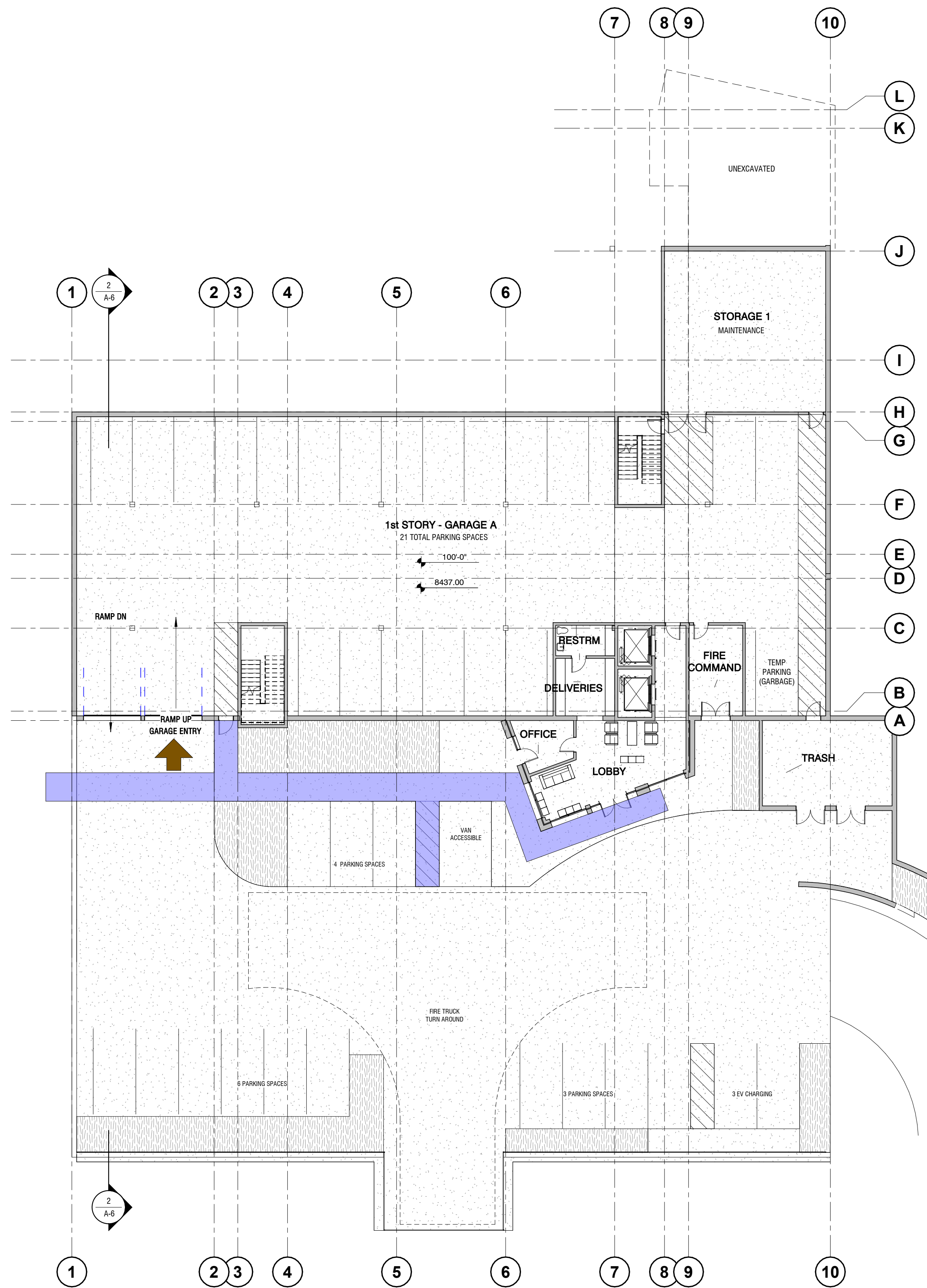
SCALE

1/16" = 1'-0"



2 PARKING DIAGRAM - SUBGRADE

1/16" = 1'-0"



1 PARKING DIAGRAM - 1ST STORY

1/16" = 1'-0"



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PROJECT

TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

ISSUE DATE
DESIGN REVIEW 02.12.2025

REVISIONS DATE

NAME

**OVERALL PLAN
2nd STORY
OPTION 6**

SHEET
NUMBER

A-2.12

SCALE

1/8" = 1'-0"

1 2nd STORY OVERALL PLAN
1/8" = 1'-0"

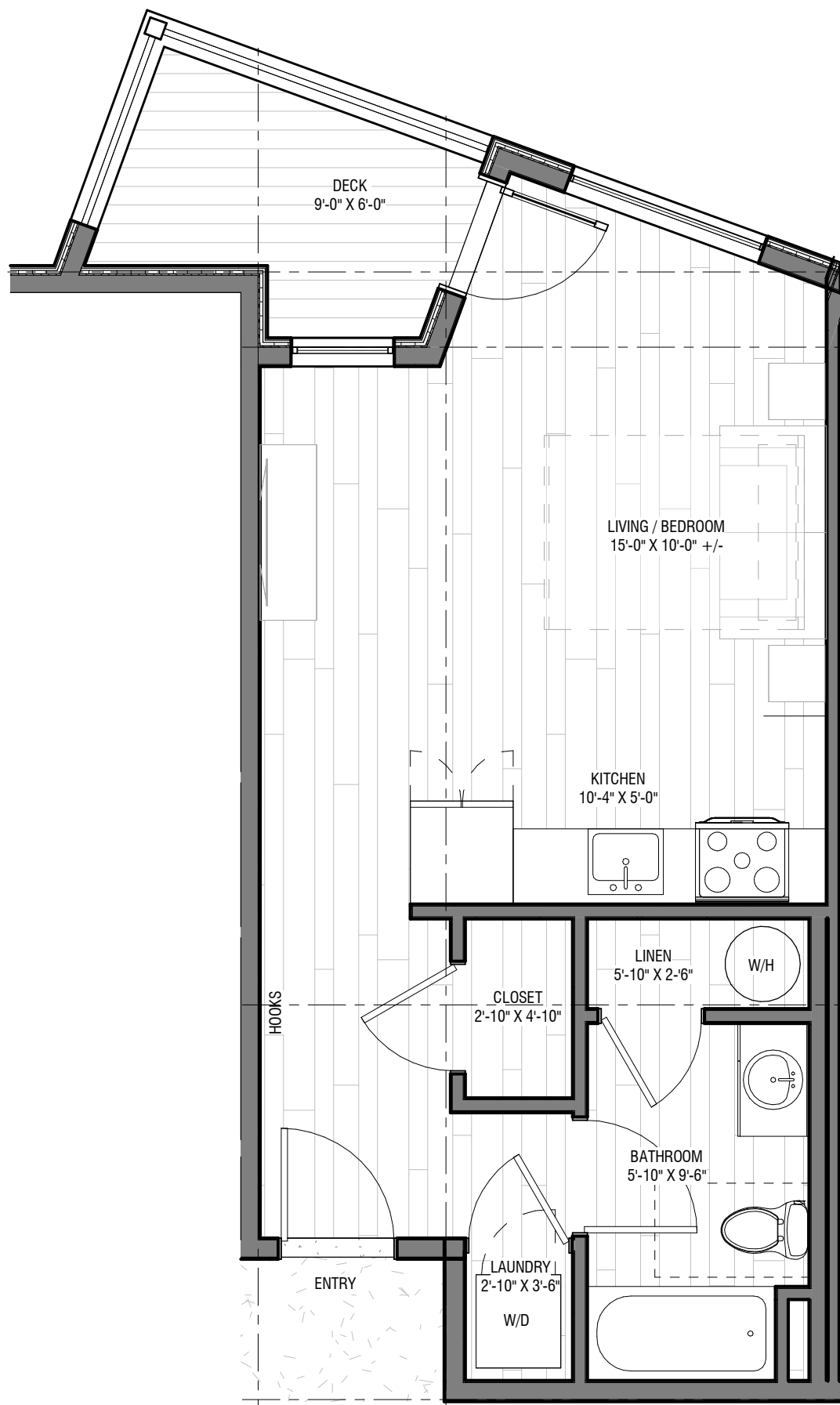




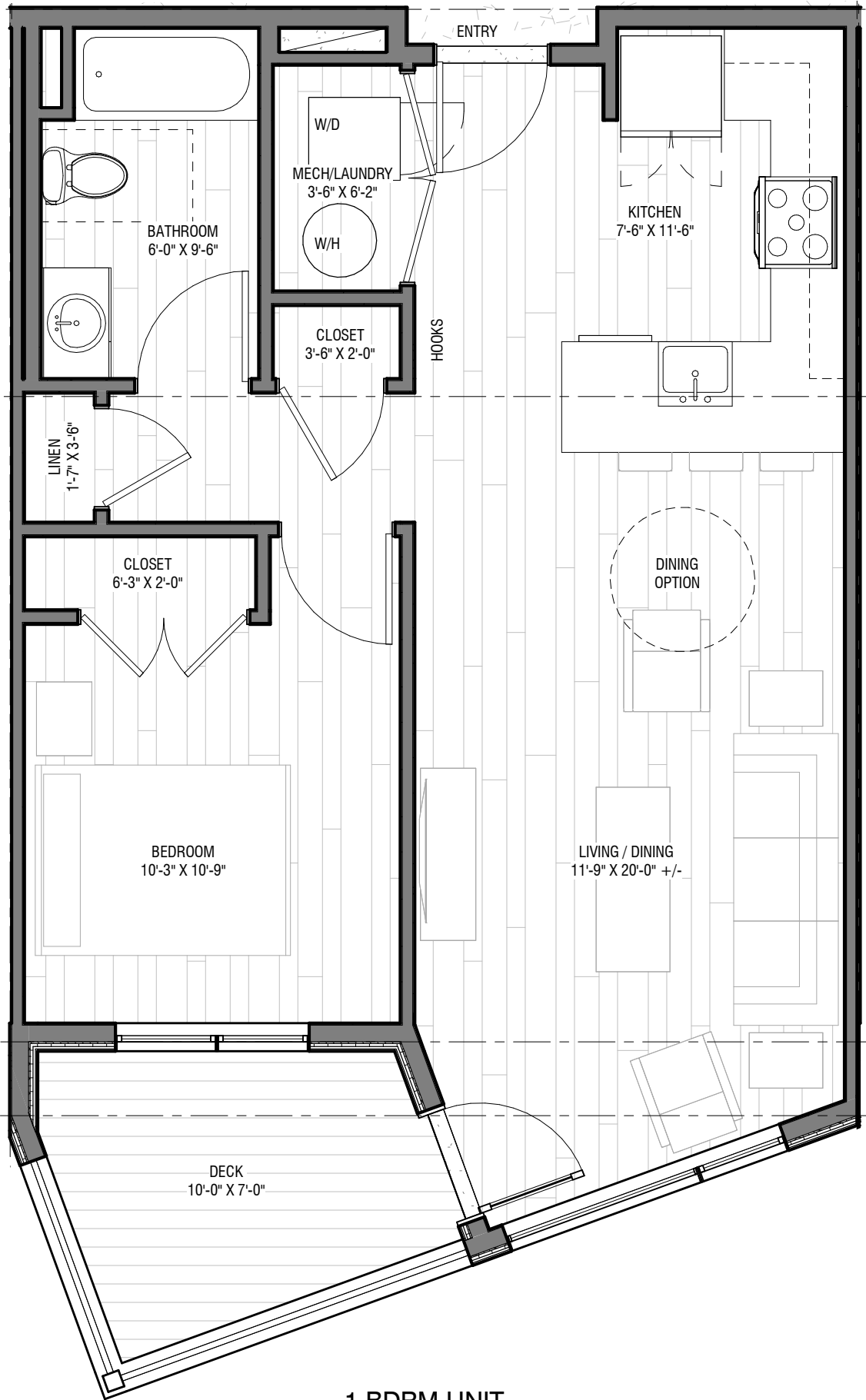
TOSV DRAW SITE

130 KEARNS ROAD
SNOWMASS VILLAGE, CO

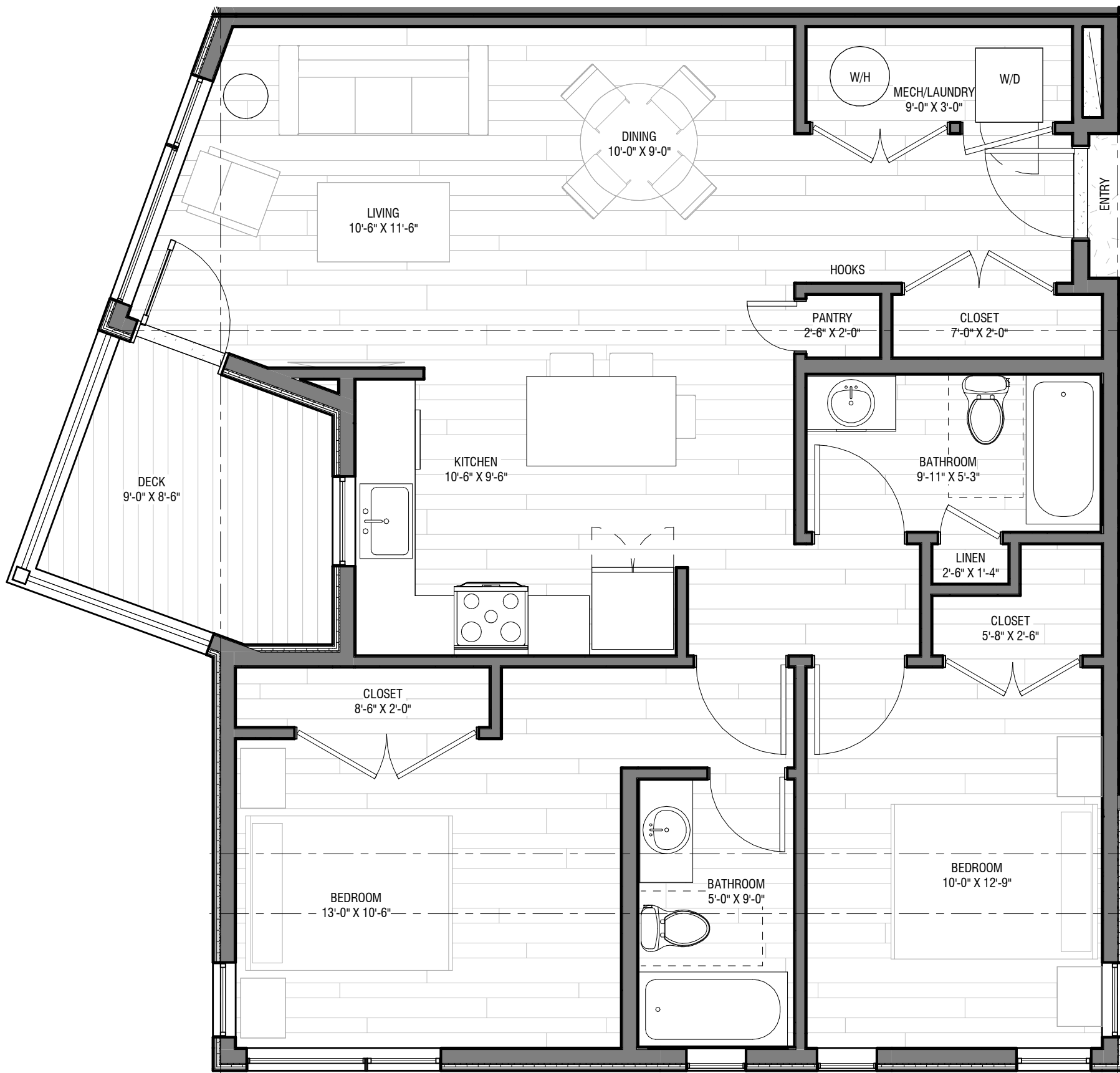
UNIT PLANS



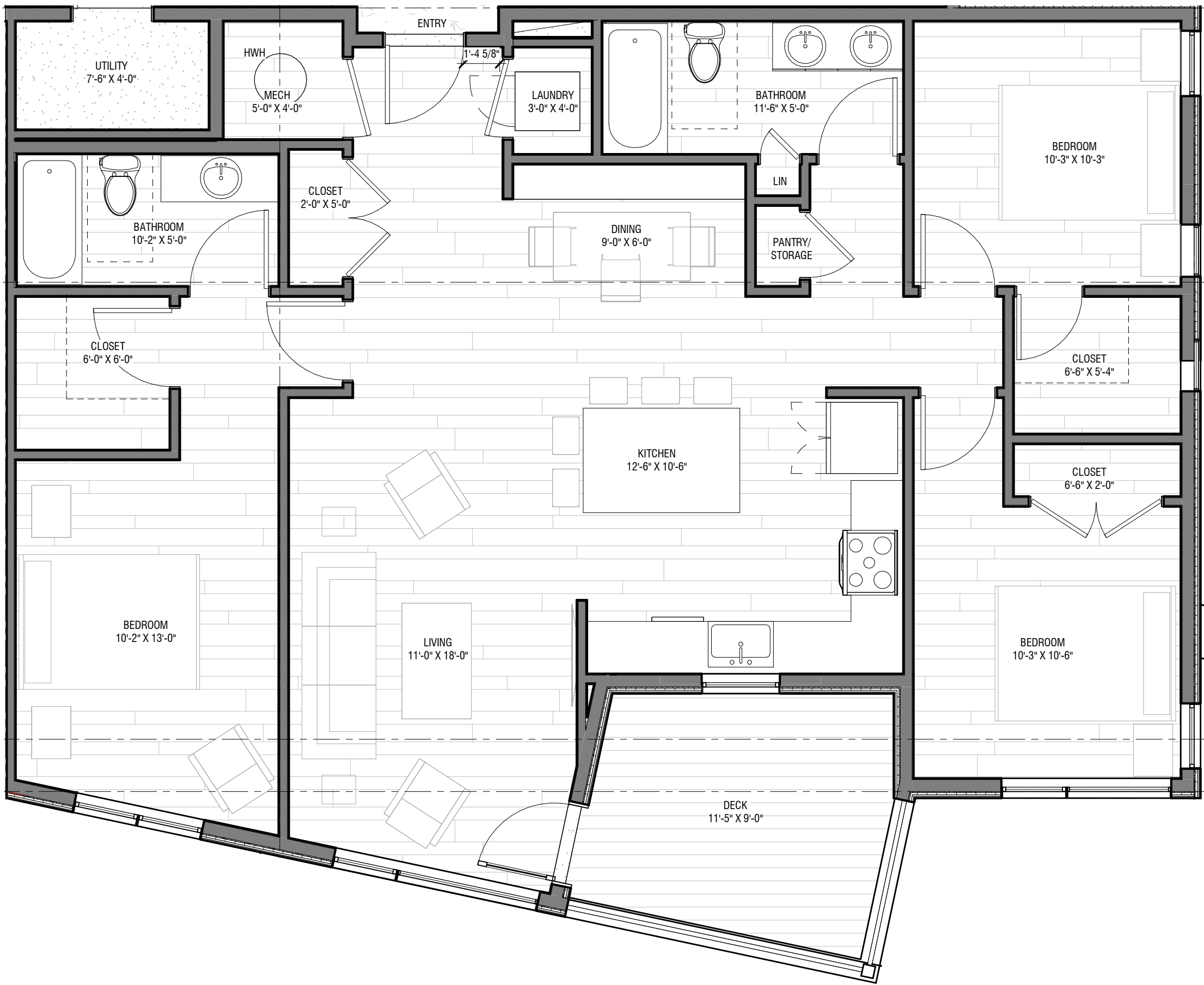
STUDIO BDRM UNIT 421 NSF
1/4" = 1'-0" 460 GSF



1 BDRM UNIT 638 NSF
1/4" = 1'-0" 682 GSF



2 BDRM UNIT 984 NSF
1/4" = 1'-0" 1,032 GSF



3 BDRM UNIT 1,250 NSF
1/4" = 1'-0" 1,320 GSF



	Sketch Plan Approved		Notes
PROJECT TOTALS >>>		\$ 79,814,614	
COT PER UNIT>>>	79	\$ 1,010,312	
COST PER SQUARE FOOTAGE >>>		\$ 518.43	

	Option 4B		Notes
PROJECT TOTALS >>>		\$ 57,306,807	
COT PER UNIT>>>	59	\$ 971,302	
COST PER SQUARE FOOTAGE >>>	97,393	\$ 588.41	

	Option 4C		Notes
PROJECT TOTALS >>>		\$ 57,306,807	Moved 10 units from Building A to Building B
COT PER UNIT>>>	59	\$ 971,302	
COST PER SQUARE FOOTAGE >>>	97,393	\$ 588.41	

	Option 5		Notes
PROJECT TOTALS >>>		\$ 64,344,285	
COT PER UNIT>>>	59	\$ 1,090,581	
COST PER SQUARE FOOTAGE >>>	124,817	\$ 515.51	

	Option 5B		Notes
PROJECT TOTALS >>>		\$ 71,961,372	Added 10 Units and 4,406 SF of Underground Podium
COT PER UNIT>>>	69	\$ 1,042,918	
COST PER SQUARE FOOTAGE >>>	141,433	\$ 508.80	

	Option 6		Notes
PROJECT TOTALS >>>		\$ 65,167,832	
COT PER UNIT>>>	64	\$ 1,018,247	
COST PER SQUARE FOOTAGE >>>	104,519	\$ 623.50	