

**TOWN OF MOUNTAIN VILLAGE
TOWN COUNCIL REGULAR MEETING
THURSDAY, OCTOBER 20, 2016, 8:30 AM
2nd FLOOR CONFERENCE ROOM, MOUNTAIN VILLAGE TOWN HALL
455 MOUNTAIN VILLAGE BLVD, MOUNTAIN VILLAGE, COLORADO
AGENDA **REVISED****

	Time	Min	Presenter	Type	
1.	8:30				Call to Order
2.	8:30	60	Reed Mahoney	Legal	Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e
3.	9:30	5			Public Comment on Non-Agenda Items
4.	9:35	10	Tamborelli	Action	Consideration of a Proclamation Declaring October 2016 Domestic Violence Awareness Month
5.	9:45	5	Johnston	Action	Consideration of Approval of Minutes of the September 22, 2016 Regular Town Council Meeting
6.	9:50	5	Johnston	Action	Liquor Licensing Authority: a. Consideration of an Application by Telluride Ski & Golf for a Temporary Modification of Premises on the Hotel and Restaurant with Optional Premises Liquor License to Extend Tomboy Tavern Liquor Service Toward Heritage Plaza on December 13, 2016 from 3:00 p.m. to 6:00 p.m. for a Private Party
7.	9:55	60	Zangara Kolar	Presentation	Wayfinding Schematic Design
8.	10:55	10	Abbott	Action	Consideration of a Resolution Conditionally Appointing Directors to the Board of the San Miguel Authority for Regional Transportation
9.	11:05	30	Abbott	Presentation	2016 Legislative Update
10.	11:35	20	Mahoney	Action	Consideration of a Vacation of the Madeline Community Entrance, Driveways and Landscaping Easement and Adoption of an Amendment to the Community and Public Use Access Easement
11.	11:55	10	Jett	Action	Consideration of the CC4CA (Colorado Communities for Climate Action) Policy Statement Draft Presentation/ Approval
	12:05	30			Lunch
12.	12:35	10	Swain Vergari	Presentation Action	Finance: a. Presentation of the September 2016 BAGAR (Business & Government Activity Report) b. Consideration of the August 31, 2016 Financials
13.	12:45	30	Van Nimwegen	Action Quasi-Judicial	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance for the Proposed Rezoning of Lots 319, 320 and 321 to Transfer One Density Unit (Four Person Equivalent Density) from lot 320 to the Density Bank to Incorporate Lot 320 Into Adjacent Lots 319 and 321. The Address of the Properties is 407, 409 and 411 Benchmark Drive
14.	1:15	60	Van Nimwegen	Action Quasi-Judicial	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance Regarding (1) A Major Amendment to the See Forever Planned Unit Development to Convert the Proposed Restaurant and Related Space to Residential Condominium; (2) Rezoning of Approximately 500 Square Feet of Town Owned Open Space, Parcel OS-3J that is Located Directly Below the Deck of Unit A101 of the See Forever Condominium Plat from Full Use Active Open Space to Village Center; and (3) Rezone

					and Transfer of a Condominium Unit of Density (3 Person Equivalent) to the See Forever PUD. The address of the property is 117 Sunny Ridge Place
15.	2:15	45	Van Nimwegen Major	Action	Consideration of Approval of a Memorandum of Understanding Between the Town of Mountain Village, the Town of Telluride and San Miguel County to Collaborate on Workforce Housing Projects by Hiring an Owner's Representative
16.	3:00	15	Bangert	Action	Consideration of a Resolution Approving an Easement to Allow Underground Conduit and Wiring on OS-3X for a Backup Generator for Telluride Ski and Golf
17.	3:15	15	Starr	Action	Consideration of a Resolution to Submit a 2017 Planning Grant Application to GOCO (Great Outdoors Colorado) for the New Meadows Park
18.	3:30	15	Drew	Action	Consideration of Designation of the Town Manager and/or Town Staff to Review Bids and Select Contractor for Residential Trash and Recycling Services
19.	3:45	10	Proteau Jensen	Presentation	TSG (Telluride Ski & Golf) Five Year Master Plan <i>(This Presentation Will be Given at a Future Meeting)</i>
20.	3:55	20	Council Members	Informational	Council Boards and Commissions Updates: a. Eco Action Partners -Sherry b. Telluride Historical Museum-Sherry c. San Miguel Watershed Coalition – Jett d. Colorado Flights Alliance – Jansen e. Transportation & Parking – MacIntire/Benitez f. Budget & Finance Committee – McKinley/Caton g. Gondola Committee – McKinley/Caton i. Colorado Communities for Climate Action-Jett h. Mayor's Update – Jansen
21.	4:15	20	Broady Van Nimwegen Montgomery	Informational	Staff Reports: a. Police b. Planning & Development Services c. Town Manager
22.	4:35	5			Other Business a. 2017 Proposed Town Council Meeting Dates
23.	4:40				Adjourn

Please note that times are approximate and subject to change.

10/14/16

jk

Individuals with disabilities needing auxiliary aid(s) may request assistance by contacting Town Hall at 970-369-6406 or email: mvclerk@mtnvillage.org.
A minimum of 48 hours advance notice is required so arrangements can be made to locate requested auxiliary aid(s)

**Town of Mountain Village
Proclamation**

A Proclamation Declaring October 2016 as **Domestic Violence Awareness Month**

- WHEREAS: Domestic violence is a public health issue of epidemic proportions that impacts our community, consumes vast resources, and serves as a form of oppression; and
- WHEREAS: Nearly 1 in 4 women and 1 in 7 men have suffered from domestic violence by an intimate partner; and
- WHEREAS: Almost half of all murders in Colorado are committed by an intimate partner; and
- WHEREAS: Domestic violence is not simply a “woman’s issue,” but a “human” issue affecting men, women, children, families, and communities of all ages, races, religions, and income levels; and
- WHEREAS: All people deserve to feel safe with loved ones.

NOW THEREFORE, I, Dan Jansen, the Mayor of the Town of Mountain Village, do hereby proclaim the month of October 2016 as

Domestic Violence Awareness Month

During National Domestic Violence Awareness Month, we shine a light on this violation of the basic human right to be free from violence and abuse, pledge to ensure every survivor of domestic violence knows they are not alone, and foster supportive communities that help survivors seek justice and enjoy full and healthy lives. We urge all citizens to observe this month by becoming aware of the prevalence of domestic violence, showing support for victim/survivors, their families and friends, and honoring the dedicated individuals and organizations providing the Town of Mountain Village residents with life-altering victim services.

By: _____ Attest: _____
Dan Jansen, Mayor Jackie Kennefick, Town Clerk

**TOWN OF MOUNTAIN VILLAGE
MINUTES OF THE SEPTEMBER 22, 2016
REGULAR TOWN COUNCIL MEETING**

AGENDA ITEM #5

The meeting of the Town Council was called to order by Mayor Dan Jansen at 8:34 a.m. on Thursday, September 22, 2016 in the Mountain Village Town Hall, 455 Mountain Village Town Hall Boulevard, Mountain Village, Colorado.

Attendance:

The following Town Council members were present and acting:

Dan Jansen, Mayor
Marty McKinley, Mayor Pro-Tem
Laila Benitez
Cath Jett
Dan Caton
Michelle Sherry
Bruce MacIntire

The following Town Council members were absent:

Also in attendance were:

Kim Montgomery, Town Manager	Paul Reich
Jackie Kennefick, Director of Administration/Town Clerk	Anton Benitez
Susan Johnston, Deputy Town Clerk	Katie Karow
Christina Meilander, Administrative Services Coordinator	Todd Creel
David Reed, Town Attorney	Rich Nuttall
Jim Mahoney, Assistant Town Attorney	Art Goodtimes
Kevin Swain, Finance Director	Angela Pashayan
Julie Vergari, Chief Accountant	Steve Togni
Nichole Zangara Riley, Director of Marketing & Business Development	Robert Stenhammer
Chris Broady, Police Chief	Tim Johnson
Dawn Katz, Mountain Munchkins Director	Gary Bash
Glen Van Nimwegen, Dir. of Planning & Development Services	Jack Gilbride
Deanna Drew, Director of Plazas & Environmental Services	David Heaney
Finn Kjome, Director of Public Works	Ray Rickard
Jim Loebe, Director of Transit and Recreation	Robin Hope
Sally Field	Janette Rickard
Hilary Cooper	

Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e (2)

On a **MOTION** by Laila Benitez and seconded by Dan Caton, Council agreed to enter into Executive Session for the purpose of receiving legal advice pursuant to C.R.S. 24-6-402(b), and for the purpose of negotiations pursuant to C.R.S. 24-6-402(4)e at 8:34 a.m.

Bruce MacIntire arrived at 9:38 a.m.

Council returned to regular session at 9:55 a.m.

Public Comment for Non-Agenda Items (3)

There was no public comment.

Consideration of Approval of Meeting Minutes of the August 18, 2016 Regular Meeting (4)

On a **MOTION** by Cath Jett and seconded by Bruce MacIntire, Council voted unanimously to approve the August 18, 2016 Town Council minutes with the following changes:

Agenda item 15: “The Town expends *approximately* \$500,000 in debt service as well as *approximately* \$90,000 in operating costs annually”

Agenda item 19: Added “Council and DRB discussion recognized that many of the homes that are being built are requiring extensive variations and therefore revision of our design standards may be necessary to enable what our residents want”.

Consideration of Appointment for One Regular Seat on the TRAA (Telluride Regional Airport Authority) Board (5)

Director of Administration/Town Clerk Jackie Kennefick stated that current Board member Gary Bash and John “Jack” Gilbride submitted letters of intent for the seat. The applicants introduced themselves. Council voted by paper ballot 4-3, to re-appoint Gary Bash. On a **MOTION** by Laila Benitez and seconded by Cath Jett, Council voted unanimously to appoint Gary Bash to the TRAA Board for an additional four year term.

TRAA (Telluride Regional Airport Authority) Bi-Annual Report (6)

Airport Manager Rich Nuttall provided the above report stating that operations and fuel sales are up from 2015. TRAA received a six million dollar grant from the FAA (Federal Aviation Administration) to rebuild the airport ramp south of the terminal. Construction will commence in the spring of 2017. Mr. Nuttall stated that the Cat C approach will be completed in the next four months. Once completed, the FAA will consider the approach for approval. The TRAA Board has voted to improve the terminal by expanding the holding areas for travelers. The airport will be closed during the upgrades. A new airport security plan will be sent to Washington for approval by TSA (Transportation Security Administration).

Consideration of a Resolution Supporting the Establishment and Funding of SMART(San Miguel Authority for Regional Transportation) (7)

Town Attorney David Reed presented the above item. On a **MOTION** by Cath Jett and seconded by Dan Caton, Council voted unanimously to adopt a Resolution supporting the establishment and funding of SMART as presented.

Second Reading, Public Hearing and Council Vote on an Ordinance Amending the Community Development Code (CDC) to Prohibit Lot Splits and Transferring Additional Density; and Limiting Rezoning in the Single-Family Residential District (8)

Director of Planning and Development Services Glen Van Nimwegen presented the above item stating that staff added a limitation in the Ordinance that single family lots may only be rezoned to Passive Open Space. The Mayor opened the public hearing. Public comment was received by David Heaney. The Mayor closed the public hearing. On a **MOTION** by Marty McKinley and seconded by Laila Benitez , Council voted 6–1 (with Cath Jett dissenting) to approve as presented, an Ordinance amending the Community Development Code to prohibit lot splits and transferring additional density; and limiting rezoning in the Single-Family Residential District.

Second Reading, Public Hearing, and Council Vote on an Ordinance Revising Water and Sewer Regulations (Ordinance No. 2013-08) (9)

Assistant Town Attorney Jim Mahoney presented the above item. The Mayor opened the public hearing. No public comment was received. The Mayor closed the public hearing. On a **MOTION** by Cath Jett and seconded by Dan Caton, Council voted 7–0 to approve, as presented, an Ordinance revising water and sewer regulations (Ordinance No. 2013-08).

Consideration of a Resolution in Support of Indigenous Peoples Day October 8, 2016 (10)

David Reed presented the above item. San Miguel County Commissioner Art Goodtimes thanked Council for their support. Mayor Pro-Tem Marty McKinley will represent Mountain Village at the ceremony. On a **MOTION** by Dan Caton and seconded by Cath Jett, Council voted unanimously to adopt a Resolution in support of Indigenous Peoples Day October 8, 2016 and to provide financial support for this event in the form of cash or in-kind services.

Consideration of Approval of the Parking Committee’s Recommendation on a Parking Policy to take Effect Beginning November 1, 2016 Through October 31, 2017 (11)

Town Manager Kim Montgomery and Jim Mahoney presented the above item stating that in the absence of a formal agreement with TSG (Telluride Ski and Golf Company) and TMVOA (Telluride Mountain Village Owners Association) to provide for free daytime parking in the Gondola Parking Garage, the parking committee was called upon to make a recommendation to Council. The parking committee agreed that maintaining free day parking in the GPG is in the best interest of the community, its residents, guests, and businesses. The committee recommended adopting a policy whereby surplus funds remain in the parking fund to build up a reserve for future capital repairs, maintenance and expansion. The one recommended change was to allow ½ hour of free parking instead of 2 hours at the Heritage Parking Garage. Police Chief Chris Broady stated that some employees of businesses in the core had been taking advantage of the 2 hour free parking by reissuing the free parking ticket repeatedly. The Parkmobile parking application will be launched November 1, 2016. Council discussion ensued on whether or not the Town would absorb the twenty-five cent per transaction user fee. Council consensus was to absorb the user fee. The parking committee has been working with TMVOA and TSG on the parking agreement. Council consensus was to set a deadline of October 15, 2016 to finalize the agreement. The agreement addresses free parking in GPG only. Staff will provide a red-lined version of the agreement to TSG and TMVOA. On a **MOTION** by Cath Jett and seconded by Michelle Sherry, Council voted 7–0 to approve the parking committee’s recommendation on a parking policy to be effective November 1, 2016 and run through October 31, 2017; and authorize the parking committee to implement Option 3 as presented in the Council packet (Maintaining free day parking in GPG and pursuing an agreement with TMVOA and TSG) with a fall back of Option 1 (Maintain free day parking in GPG in the absence of an agreement with TSG).

Consideration of Request by The Ride Festival Regarding 2016 Fees for on Street Parking (12)

Town Manager Kim Montgomery presented the above item stating that a request was received from the Ride Festival President Todd Creel to re-consider the 2016 parking fees for on street parking. Per the agreement between the Town and The Ride, the rate charged for festival parking in the GPG and on street parking is \$1.00 per ticket, per day. Todd Creel and Robin Hope asked for consideration of billing The Ride Festival \$4,500 (which is the flat fee for the GPG only) or something less than the \$1.00 per ticket per day. That amount was based on a Town requirement for the use of the on-street parking and only seventy-two cars parked on the street on Saturday and twelve cars on Sunday. Mr. Creel stated that the Festival will not require the use of on street parking in the future. Council consensus was to amend the agreement to eliminate the option of on-street parking, charge the flat fee of \$4,500 and designate that parking is only allowed in the GPG. Council discussion ensued. Public comment was received by Steve Togni. On a **MOTION** by Dan Caton and seconded by Cath Jett, Council voted 7–0 to charge a flat fee of \$4500 for 2016, and to amend the agreement for 2017 and 2018 prohibiting on street parking and charging a flat fee of \$4500 for use of the GPG.

Kim Montgomery and Chief Broady will attend the November 1st Telluride Town Council meeting for a discussion on festival and other event dates.

Consideration on Whether to Move Forward with the RFP (Request for Proposal) Process for the Sale of VCA (Village Court Apartments)(13)

Kim Montgomery presented the above item stating that the subcommittee examined the pros and cons of selling VCA. Several factors were considered:

- financial implications for early pay off,
- reassessing the purpose of VCA for housing,
- the Town would lose control over the purpose of the facility

The committee explored various scenarios that could occur in the future:

- In the event of an economic downturn; and the structure is sold, the Town would have no control over what would happen with VCA.
- Bankruptcy or restructuring could void any terms that the Town put into the sales agreement.

Based on the variables, the subcommittee concluded that the Town is not in a position to put forth a RFP for the sale of VCA. Council agreed that VCA is an incredibly important asset to the community. Council

discussion ensued on adding 38 additional units to the complex. On a **MOTION** by Marty McKinley and seconded by Laila Benitez, Council voted unanimously to not proceed with the RFP process and to form a subcommittee (inclusive of TSG, TMVOA and VCA resident representatives) to explore the potential benefits of an additional 38 units. Cath Jett and Marty McKinley agreed to serve on the sub-committee.

Consideration of a Vacation of the Community Entrance, Driveways and Landscaping Easement (Note: This Item Will be Continued to the October 22 Town Council Meeting) (14)

On a **MOTION** by Cath Jett and seconded by Michelle Sherry, Council voted unanimously to continue the above item to the October 22, 2016 Town Council meeting.

Consideration of an Emergency Ordinance Amending Section 2.04.030(D) of the Municipal Code Regarding the Town Attorney's Role as the Municipal Prosecutor (15)

Jim Mahoney presented the above Ordinance stating that the current Municipal Code provides the functions of various Director positions within the Town's various departments, including the function of the Town Attorney. In this section, there is a reference to the Town Attorney not prosecuting violations of Town Ordinances, Codes or the Charter and it appears in an odd sentence that is more focused on the Town Attorney defending the Town from all suits or actions. The Town's attorneys have always prosecuted violations of Town Ordinances, Codes or the Charter and have never been challenged on these prosecutions, possibly due to attorneys in the office other than David Reed handling most prosecutions. This is a grey area that should be cleaned up to allow for the Town Attorney, and by extension, other attorneys from the Town Attorney's office, to prosecute these violations as is customary in many Colorado Towns. Council discussion ensued. The Mayor opened the public hearing. The Mayor closed the public hearing. On a **MOTION** by Bruce MacIntire and seconded by Cath Jett, Council voted 7-0 to approve an Emergency Ordinance amending Section 2.04.030(D) of the Municipal Code regarding the Town Attorney's role as the Municipal Prosecutor.

Council took lunch from 12:00 p.m. to 12:19 p.m.

Moved to Item # 21

Consideration of Appropriating Funds for the TCC (Telluride Conference Center) Sound System (16)

Executive Vice President of TSG Robert Stenhammer presented the request stating that in November 2015 TCC purchased a state of the art sound system for the Conference Center for \$212,591.39. Mr. Stenhammer asked that the sound system be considered as an *Approved Capital Improvement*. The 2015 Amended and Restated Telluride Conference Center Management Agreement states that the Town will give full credit or reimbursement for an *approved capital improvement* (less depreciation), if TCC is purchased by TSG. Council discussion ensued noting that the expenditure was made without prior authorization from Council. On a **MOTION** by Marty McKinley and seconded by Cath Jett, Council voted 7-0 to approve the sound system as a capital improvement provided that TSG submit a final invoice showing the entire amount to be allowed.

2017 Grant Process (17)

Laila Benitez presented a proposal for the Mountain Village Community Grant Program stating that the idea is to have an informal Grant Review Committee comprised of two Town Council members and two staff members who would review all applications and make funding recommendations to Town Council. The decision would be based on:

- An organization's written application with supporting documentation and optional applicant presentation
- The recommendation of the Grant Review Committee

The proposal defines the eligibility of applicants and proposal review criteria, as outlined in the packet memo. Ms. Benitez also presented the results of the Community Grant Program survey. Council discussion ensued. Fundamentally, Council does not want to fund events. Council consensus was to add two members of the general public to serve on the committee. Marty McKinley and Laila Benitez will continue to serve on the committee with Kim Montgomery and Deanna Drew serving as staff. General public representatives will be chosen by Council. This committee will be formed in early 2017 to consider funding requests for 2018.

Finance: (18)

a. Presentation of the August 2016 Business & Government Activity Report (BAGAR)

Finance Director Kevin Swain presented the BAGAR. Council discussion ensued.

b. Consideration of the July 31, 2016 Financials

Council discussion ensued. On a **MOTION** by Dan Caton and seconded by Marty McKinley, Council voted unanimously to approve the July 31, 2016 Financials as presented.

c. Presentation of the Draft Budget for 2017

Kevin Swain stated that the draft budget for 2017 was presented to the Budget and Finance committee in August. Mr. Swain referred to the staff memo in the packet regarding budget assumptions.

Key 2017 Revenue Forecasts:

- Sales taxes are budgeted to grow by 4% over 2016
- Development related revenues are based on a \$35,000,000 valuation projection
- The assessed valuation is currently reflected in the interim year before a new appraisal as essentially flat, causing no growth in property tax revenue for the General Fund in 2017. The mills necessitated by General Obligation Debt Service will also remain flat. This could change modestly when the County Assessor provides a final AV certification in December
- Modest service fee increases are budgeted for Water and Sewer base fees and Broadband basic cable service

The Budget Committee has requested that a 4% merit based compensation increase be included. Based on the current employee census, a 4% increase will require \$269,000 in funding for wages and wage impacted benefits.

Key capital expenditures:

- Sunset Plaza snowmelt improvements \$200,000
- Meadows area improvements \$300,000
- Boiler improvements for other snow melt systems \$200,000
- Trail improvements \$45,000
- Public Restrooms \$36,000
- Town Hall power generator \$375,000
- Replace leaking water lines at the Wapiti tank \$250,000
- Ski Ranches Chlorine Building \$50,000
- Regional sewer plant allowance \$248,000
- Broadband system fiber upgrades (increase in fiber capacity) \$100,000
- Park land Acquisition (a budget 2016 addition) \$565,000
- Wayfinding improvements \$100,000
-

Discussion ensued regarding walking and running paths on Mountain Village Blvd., Russell Drive, and Adams Ranch Rd. and what it would take to make improvements. Public comment was received from Robert Stenhammer who stated that TSG is open to suggestions. The Special Budget meeting with individual departments is scheduled for October 13th. The first reading of the budget Ordinance will be November 17, 2016 at the regular Town Council meeting, with the second reading at the December 8th meeting.

On a **MOTION** by Marty McKinley and seconded by Dan Caton, Council voted unanimously to extend the meeting beyond 6 hours.

Telluride TV Update on the New Mountain Village Network Broadcasting Facility (19)

Katie Karow from Telluride TV presented the above update and requested a 2017 capital grant in the amount of \$12,000. They have a two year lease on the Mountain Village facility. Ms. Karow stated that Telluride TV is projected to be self-sustaining in 2018. Council discussion ensued. Council directed staff to include the grant request in the 2017 budget.

Update on Forest Health Stakeholder Meeting (20)

Hilary Cooper presented the above update stating that in her view, the recent forest health stakeholder meeting was a success. The meeting was an effort to explore forest health and fire mitigation through a larger, broader approach on a regional level. The consensus at the meeting was to move forward with a landscape scale assessment to get a better understanding of what our forests will look like in the future. If funded, the assessment would come out in late spring or early summer 2017. According to Ms. Cooper, the Town of Telluride, San Miguel County and TSG are supportive of the program and she asked the Town of Mountain Village to consider a contribution of \$12,500 towards the assessment. Plazas and Environmental Services Director Deanna Drew stated that she and Forester/Planner Dave Bangert have funds in their existing budgets that they could make available for this project. Mr. Bangert stated that this program is much broader than the Town's effort to motivate homeowners to mitigate their individual properties as it takes into account the surrounding areas which directly affect us and also considers factors other than fire mitigation. Council consensus was to move forward and utilize existing funds to support the program.

Marty McKinley left the meeting 3:42 p.m.

Council Boards and Commissions Updates: (21)

a. Eco Action Partners(EAP) –Sherry

Michelle Sherry stated that EAP is formulating their 2017 work plan. Kim Wheels is working on a report analyzing the last six years of greenhouse gas emissions for the region. Ms. Wheels would like to include tourism data to see how this impacts the GHG. San Miguel Power announced that they will be raising rates in January 2017 and will be holding public forums October 17th, 18th, and 19th to discuss and explain the decision.

b. Telluride Historical Museum-Sherry

Ken Burns' film *The National Parks: America's Best Idea* screened on August 28th. Ms. Sherry stated that a new Director has been hired and confirmed that changes in personnel are making it difficult to budget due to hiring costs. The museum is introducing a new program called *Telluride Alley's* on September 28th.

c. San Miguel Watershed Coalition (SMWC)– Jett

SMWC is considering changes to the makeup of the Board to include all stakeholders in the coalition. SMWC is preparing for the first public meetings where data compiled with regards to the stream management plan for the San Miguel will be released. As a result of increased funding, SMWC was able to hire Elizabeth Stuffings to coordinate programs and obtain grants. The annual agency forum is being held in Placerville in November.

d. Colorado Flights Alliance (CFA) – Jansen

Mayor Jansen stated that CFA is one of the few mountain towns that continue to add airline seats. Airline guarantees are at a record low as far as what is paid out. CFA is trying to negotiate locals pricing for Denver flights.

e. Transportation & Parking- Benitez/MacIntire

There was no update.

f. Budget & Finance Committee – McKinley/Caton

There was no update.

g. Gondola Committee – McKinley/Caton

There was no update, however; a meeting is scheduled for Friday, September 30th.

h. Colorado Communities for Climate Action (CC4CA)- Jett

Ms. Jett stated that a retreat was held in Vail, Colorado in August. The group is working on common policies for the Board. She stated that the group will not move forward on policy unless all participants agree one hundred percent.

i. Mayor's Update-Jansen

The Mayor urged people to attend the Behavioral Health Summit October 6th at the Peaks. Mayor Jansen stated that the Mountain Village alcohol sales tax estimate is between \$300-400,000 a year. The budget committee will consider contributing a percentage of this amount to fund the Regional Commission for Behavioral Health and Substance Abuse.

Staff Reports: (22)

a. Mountain Munchkins

Director Dawn Katz presented her report and stated that she is working toward the level three *Colorado Shines* Program milestones. Munchkins will not be receiving grant funding from Telluride Foundation in 2017, therefore; Ms. Katz is exploring other funding options to offset the funding deficit. Council discussion ensued on expanding the programs to accommodate an overflowing wait list. A committee will be formed to explore the VCA expansion and the possibility of including a childcare center in the expansion.

b. Plaza & Environmental Services

Deanna Drew presented her report covering grounds keeping, environmental programs, recycling, See Forever maintenance, Market on the Plaza and the 2016/17 vending cart line-up. The Town of Telluride is proposing an information kiosk at Oak Street Plaza and Ms. Drew is in discussion with their staff regarding sharing the kiosk.

c. Town Manager

The annual Great Services Award winners were announced at the employee appreciation picnic held on September 7th in the Telluride Town Park. The gold medal winner was Robert Whitaker (VCA Maintenance) for always helping out when needed, handling all requests in a timely and professional way with a friendly attitude. Steven Lehane (Broadband) received the silver medal for his teambuilding efforts throughout the Town, ability to manage large projects while meeting budget and timeline constraints and not missing a beat even while recovering from major surgery. The bronze medal went to Corrie McMills (Human Resources) for tackling the housing issue head on and being proactive in securing housing units for seasonal employees. She worked tirelessly to ensure units were sufficiently furnished, crunched numbers to ensure this was a financially sound option for the town and the employees; looked at what other employers and communities are doing, and tried to anticipate potential issues, etc. She has also gone above and beyond for those who do not qualify for the units to help them secure housing as well. She has attended regional meetings and provided input on the severe lack of housing as well as how this lack of housing affects employers who cannot get enough qualified employees. Corrie has been and continues to be a great asset for Human Resources and the town.

Other Business (23)

Glen Van Nimwegen presented an update on the Town Hall Center Subarea Plan. The Town entered into a MOU with TMVOA and TSG to share in the cost of the consultant to do the plan. The consultant spent three days interviewing people to determine the biggest concerns and land use recommendations. The three top items were:

- Gateway Facility
- Parking Structure Upgrade
- Transportation Hub

The Mayor stated that Lone Tree Cemetery Board President Janie Goldberg has asked the Town Council to consider supporting Ballot Measure 8A (increased mill levy benefitting the Lone Tree Cemetery) in the form of a Resolution. The Resolution will be considered at the October 13th budget meeting.

There being no further business, on a **MOTION** by Cath Jett and seconded by Michelle Sherry, Council unanimously agreed to adjourn the meeting at 4:44 p.m.

Respectfully prepared,

Respectfully submitted,

Susan Johnston
Deputy Town Clerk

Jackie Kennefick
Town Clerk

Town of Mountain Village

Date: 10/14/2016
To: Town Council, Acting as the Liquor Licensing Authority (LLA)
From: Susan Johnston, Deputy Town Clerk
RE: Local Liquor Licensing Authority

Consideration of an Application by Telski Food & Beverage Services, LLC DBA Tomboy Tavern for a Temporary Modification of Premises on the H & R Liquor License to Extend Tomboy Tavern Liquor Service Toward Heritage Plaza on December 13, 2016 from 3:00 p.m. to 6:00 p.m. for a Private Event

The Temporary Modification of Premises for December 13, 2016 is to host a private party for 400 guests. The perimeter will be fenced in with designated access points. The application is complete, appropriate fees have been paid, and the application has been reviewed by Assistant Town Attorney Jim Mahoney and Police Chief Chris Broady.

Staff recommendation: Motion to approve the application by Telski Food & Beverage Services, LLC DBA Tomboy Tavern for a Temporary Modification of Premises on the H & R Liquor License for December 13, 2016 for a private event.



565 MOUNTAIN VILLAGE BOULEVARD, TELLURIDE, CO 81435
970.728.7314

September 22, 2016

Revised October 13, 2016

Town Council

Town of Mountain Village

Ref. Application for Temporary Modification of Premises

Telluride Food and Beverage LLC is requesting approval to modify the liquor license number 4091959001 for the date of Tuesday, December 13, 2016 to accommodate a special private event for 400 guests at Tomboy Tavern and Crazy Elk being held between the hours of 3 and 6:00pm.

Telluride Ski Resort would like expand the patio area of Tomboy Tavern towards the Beach area of Heritage plaza to a line from the adjacent "British" phone booth, aligned with the eastern edge of the Plaza Bldg, and out to the 'Beach Clock'. Four access points to the expanded licensed area would be located: 1. At the top of the stairs descending to the basement of the Plaza Building; 2. under the Gondola opposite the Ticket windows across the plaza, and 3. facing the pathway leading up the hill, slopeside, in the direction of the Inn at Lost Creek, and 4. West end of the Tomboy patio. All are indicated on the attached map. A satellite bar, staffed by ServSafe certified alcohol servers, will be located in the existing Tomboy patio area, and a DJ will be situated in the expanded area by the Beach.

We would like to thank the town of Mountain Village and the State of Colorado for reviewing this application, and respectfully request its approval.

Thank you for your consideration.

Sincerely,

Patrick Berry

Controller

Telluride Ski & Golf LLC

PERMIT APPLICATION AND REPORT OF CHANGES

CURRENT LICENSE NUMBER 4091959001
ALL ANSWERS MUST BE PRINTED IN BLACK INK OR TYPEWRITTEN
LOCAL LICENSE FEE \$ _____
APPLICANT SHOULD OBTAIN A COLORADO LIQUOR & BEER CODE BOOK TO ORDER CALL (303) 370-2165

1. Applicant is a		PRESENT LICENSE NUMBER
<input type="checkbox"/> Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Partnership..... <input checked="" type="checkbox"/> Limited Liability Company		4091959001
2. Name of Licensee Telski Food & Beverage Services	3. Trade Name dba Tomboy Tavern	
4. Location Address 565 Mountain Village Blvd		
City Mountain Village	County San Miguel	ZIP 81435

SELECT THE APPROPRIATE SECTION BELOW AND PROCEED TO THE INSTRUCTIONS ON PAGE 2.

Section A – Manager reg/change	Section C
• License Account No. _____ 1983-750 (999) <input type="checkbox"/> Manager's Registration (Hotel & Restr.)..\$75.00 2012-750 (999) <input type="checkbox"/> Manager's Registration (Tavern).....\$75.00 <input type="checkbox"/> Change of Manager (Other Licenses) NO FEE	2210-100 (999) <input type="checkbox"/> Retail Warehouse Storage Permit (ea) \$100.00 2200-100 (999) <input type="checkbox"/> Wholesale Branch House Permit (ea).... 100.00 2260-100 (999) <input type="checkbox"/> Change Corp. or Trade Name Permit (ea) .50.00 2230-100 (999) <input type="checkbox"/> Change Location Permit (ea)..... 150.00 2280-100 (999) <input checked="" type="checkbox"/> Change, Alter or Modify Premises \$150.00 x <u>2</u> Total Fee <u>300.00</u>
Section B – Duplicate License	
• Liquor License No. _____ 2270-100 (999) <input type="checkbox"/> Duplicate License\$50.00	2220-100 (999) <input type="checkbox"/> Addition of Optional Premises to Existing H/R \$100.00 x _____ Total Fee _____ 1988-100 (999) <input type="checkbox"/> Addition of Related Facility to Resort Complex \$75.00 x _____ Total Fee _____

DO NOT WRITE IN THIS SPACE – FOR DEPARTMENT OF REVENUE USE ONLY

DATE LICENSE ISSUED	LICENSE ACCOUNT NUMBER	PERIOD
-750 (999)	-100 (999)	
<small>The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.</small>		TOTAL AMOUNT DUE \$ 300 .00

INSTRUCTION SHEET

FOR ALL SECTIONS, COMPLETE QUESTIONS 1-4 LOCATED ON PAGE 1

Section A

To Register or Change Managers, check the appropriate box in section A and complete question 8 on page 4. Proceed to the Oath of Applicant for signature (Please note: Hotel, Restaurant, and Tavern licensees are required to register their managers).

Section B

For a Duplicate license, be sure to include the liquor license number in section B on page 1 and proceed to page 4 for Oath of Applicant signature.

Section C

Check the appropriate box in section C and proceed below.

- 1) **For a Retail Warehouse Storage Permit**, go to page 3 complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 2) **For a Wholesale Branch House Permit**, go to page 3 and complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 3) **To Change Trade Name or Corporation Name**, go to page 3 and complete question 6 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 4) **To modify Premise**, go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 5) **For Optional Premises or Related Facilities** go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 6) **To Change Location**, go to page 3 and complete question 7. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.

STORAGE PERMIT	<p>5. Retail Warehouse Storage Permit or a Wholesalers Branch House Permit</p> <p><input type="checkbox"/> Retail Warehouse Permit for:</p> <p style="margin-left: 20px;"><input type="checkbox"/> On-Premises Licensee (Taverns, Restaurants etc.)</p> <p style="margin-left: 20px;"><input type="checkbox"/> Off-Premises Licensee (Liquor stores)</p> <p><input type="checkbox"/> Wholesalers Branch House Permit</p> <p>Address of storage premise: _____</p> <p>City _____, County _____, Zip _____</p> <p>Attach a deed/ lease or rental agreement for the storage premises. Attach a detailed diagram of the storage premises.</p>				
CHANGE TRADE NAME OR CORPORATE NAME	<p>6. Change of Trade Name or Corporation Name</p> <p><input type="checkbox"/> Change of Trade name / DBA only</p> <p><input type="checkbox"/> Corporate Name Change (Attach the following supporting documents)</p> <p style="margin-left: 20px;">1. Certificate of Amendment filed with the Secretary of State, or</p> <p style="margin-left: 20px;">2. Statement of Change filed with the Secretary of State, <u>and</u></p> <p style="margin-left: 20px;">3. Minutes of Corporate meeting, Limited Liability Members meeting, Partnership agreement.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;">Old Trade Name</td> <td style="width: 50%; padding: 2px;">New Trade Name</td> </tr> <tr> <td style="width: 50%; padding: 2px;">Old Corporate Name</td> <td style="width: 50%; padding: 2px;">New Corporate Name</td> </tr> </table>	Old Trade Name	New Trade Name	Old Corporate Name	New Corporate Name
Old Trade Name	New Trade Name				
Old Corporate Name	New Corporate Name				
CHANGE OF LOCATION	<p>7. Change of Location</p> <p>NOTE TO RETAIL LICENSEES: An application to change location has a local application fee of \$750 payable to your local licensing authority. You may only change location within the same jurisdiction as the original license that was issued. Pursuant to 12-47-311 (1) C.R.S. Your application must be on file with the local authority thirty (30) days before a public hearing can be held.</p> <p>Date filed with Local Authority _____ Date of Hearing _____</p> <p>(a) Address of current premises _____</p> <p style="margin-left: 20px;">City _____ County _____ Zip _____</p> <p>(b) Address of proposed New Premises (Attach copy of the deed or lease that establishes possession of the premises by the licensee)</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ Zip _____</p> <p>(c) New mailing address if applicable.</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ State _____ Zip _____</p> <p>(d) Attach detailed diagram of the premises showing where the alcohol beverages will be stored, served, possessed or consumed. Include kitchen area(s) for hotel and restaurants.</p>				

CHANGE OF MANAGER	<p>8. Change of Manager or to Register the Manager of a Tavern or a Hotel and Restaurant liquor license.</p> <p>(a) Change of Manager (attach Individual History DR 8404-I H/R and Tavern only)</p> <p>Former manager's name _____</p> <p>New manager's name _____</p> <p>(b) Date of Employment _____</p> <p>Has manager ever managed a liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Does manager have a financial interest in any other liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, give name and location of establishment _____</p>
-------------------	---

MODIFY PREMISES OR ADDITION OF OPTIONAL PREMISES OR RELATED FACILITY	<p>9. Modification of Premises, Addition of an Optional Premises, or Addition of Related Facility</p> <p>NOTE: Licensees may not modify or add to their licensed premises until approved by state and local authorities.</p> <p>(a) Describe change proposed <u>Extend liquor service at Tomboy Tavern towards the Beach area of Heritage Plaza to a line from the red "phone booth" to the Beach Clock, and extend the license area on the west end of Tomboy patio to adjoin the Crazy Elk patio license area allowing access between the two patios. Private party</u></p> <p>(b) If the modification is temporary, when will the proposed change:</p> <p>Start <u>12/13/16 3pm</u> (mo/day/year) End <u>12/13/16 6pm</u> (mo/day/year)</p> <p>NOTE: THE TOTAL STATE FEE FOR TEMPORARY MODIFICATION IS \$300.00</p> <p>(c) Will the proposed change result in the licensed premises now being located within 500 feet of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?</p> <p>(If yes, explain in detail and describe any exemptions that apply) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>(d) Is the proposed change in compliance with local building and zoning laws?..... Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>(e) If this modification is for an additional Hotel and Restaurant Optional Premises or Resort Complex Related Facility, has the local authority authorized by resolution or ordinance the issuance of optional premises?</p> <p>..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(f) Attach a diagram of the current licensed premises and a diagram of the proposed changes for the licensed premises.</p> <p>(g) Attach any existing lease that is revised due to the modification.</p>
--	--

OATH OF APPLICANT

I declare under penalty of perjury in the second degree that I have read the foregoing application and all attachments thereto, and that all information therein is true, correct, and complete to the best of my knowledge

Signature 	Title Controller	Date 9/22/16
--	---------------------	-----------------

REPORT AND APPROVAL OF LOCAL LICENSING AUTHORITY (CITY / COUNTY)

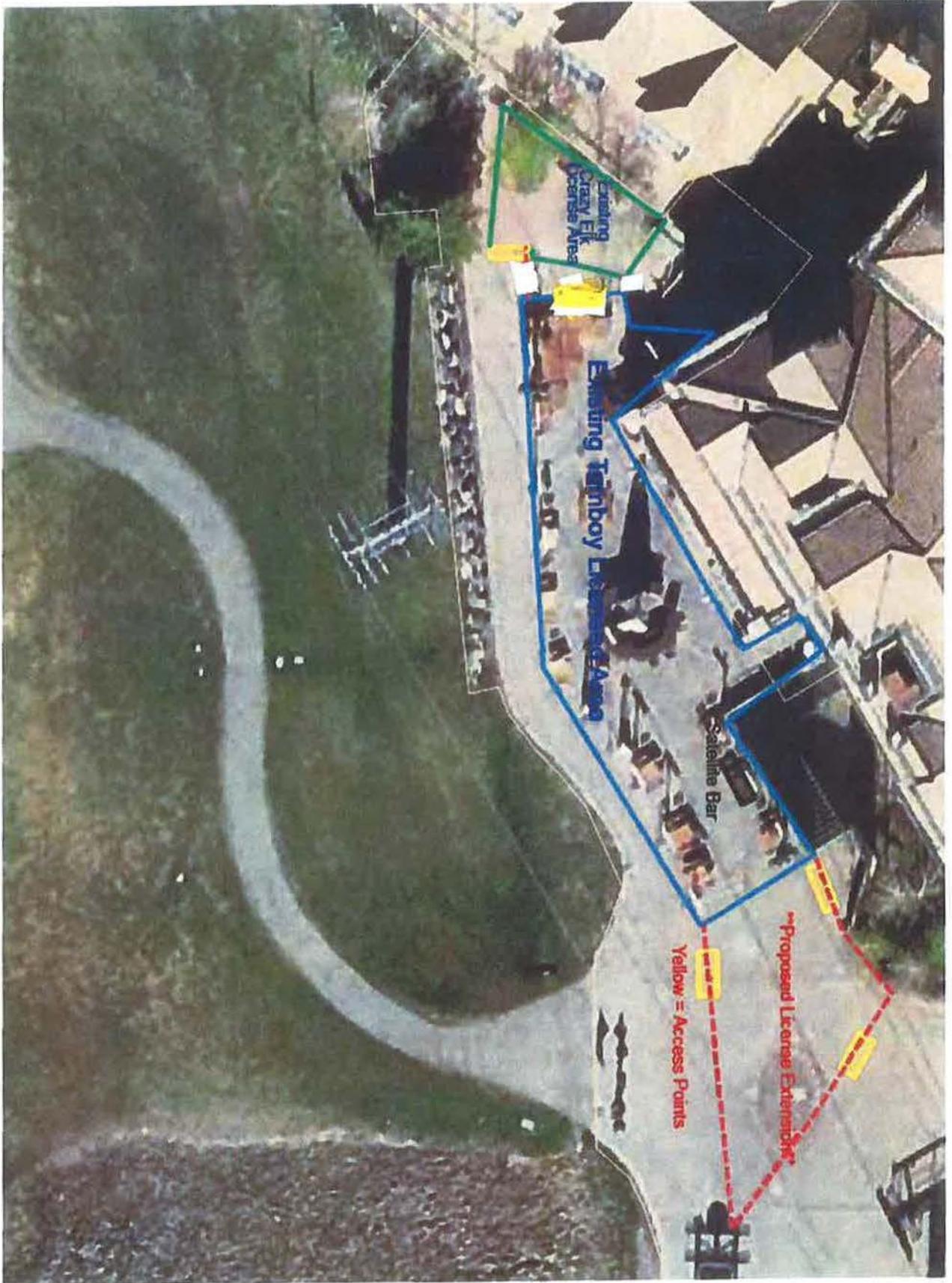
The foregoing application has been examined and the premises, business conducted and character of the applicant is satisfactory, and we do report that such permit, if granted, will comply with the applicable provisions of Title 12, Articles 46 and 47, C.R.S., as amended. **THEREFORE, THIS APPLICATION IS APPROVED.**

Local Licensing Authority (City or County)	Date filed with Local Authority
Signature	Title
	Date

REPORT OF STATE LICENSING AUTHORITY

The foregoing has been examined and complies with the filing requirements of Title 12, Article 47, C.R.S., as amended.

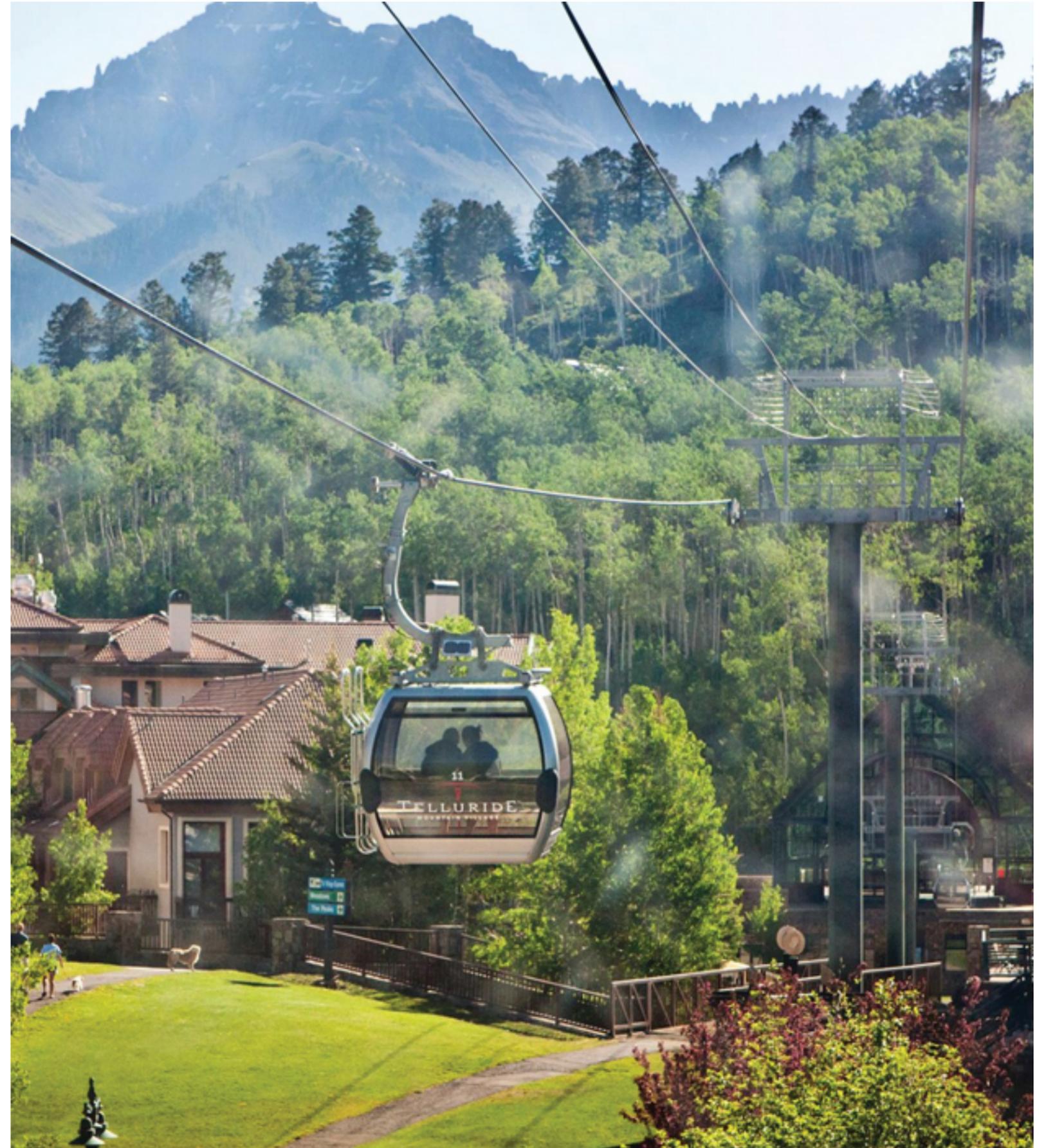
Signature	Title	Date
-----------	-------	------



TOWN OF MOUNTAIN VILLAGE WAYFINDING — SCHEMATIC DESIGN

essødesign

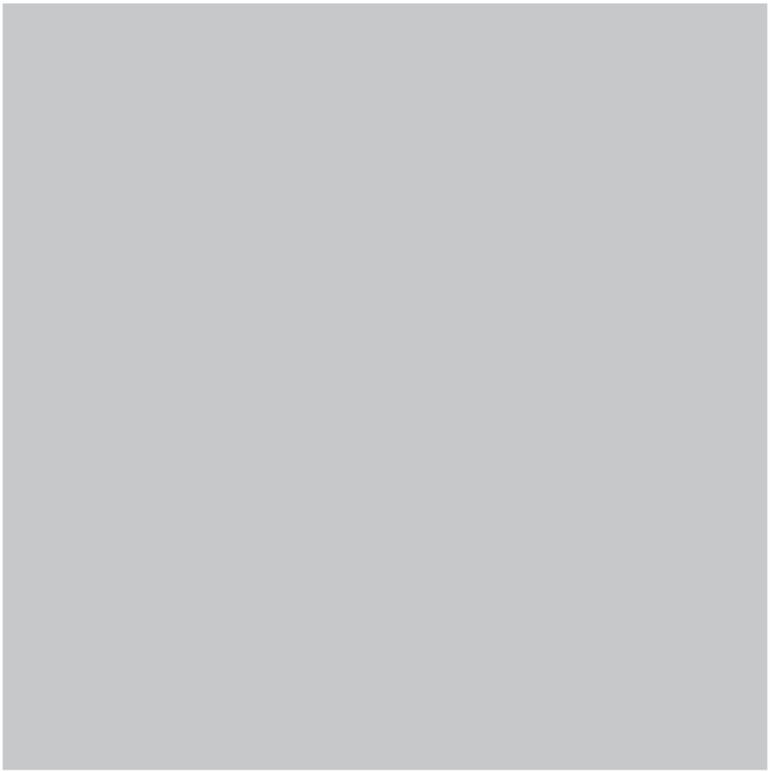
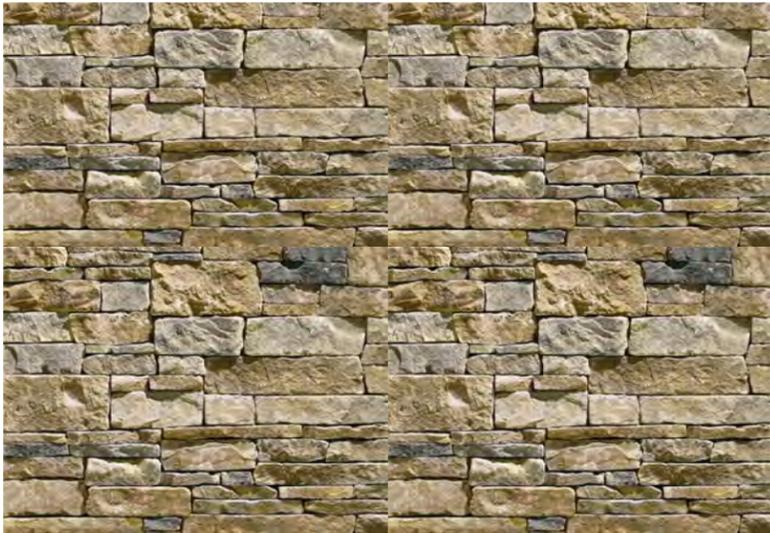
DRAFT ONE
October 20, 2016



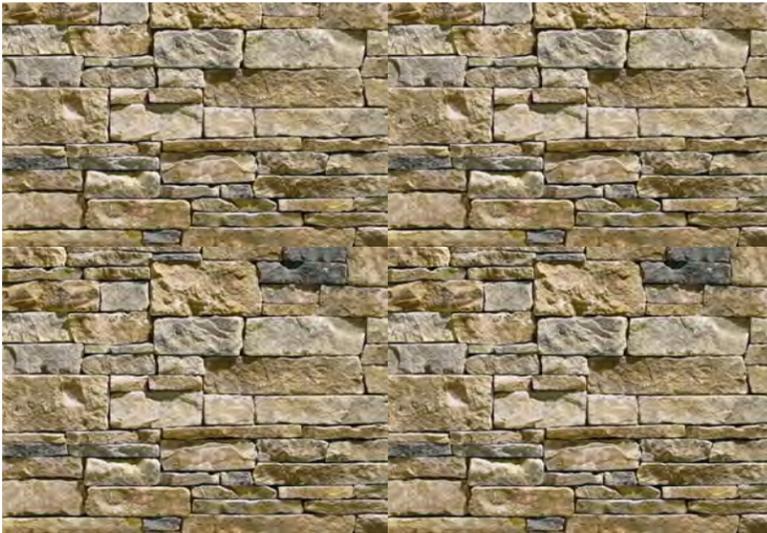




PALETTE ONE:
NATURAL STEEL
PATINA



**PALETTE TWO:
GUNMETAL GREY**



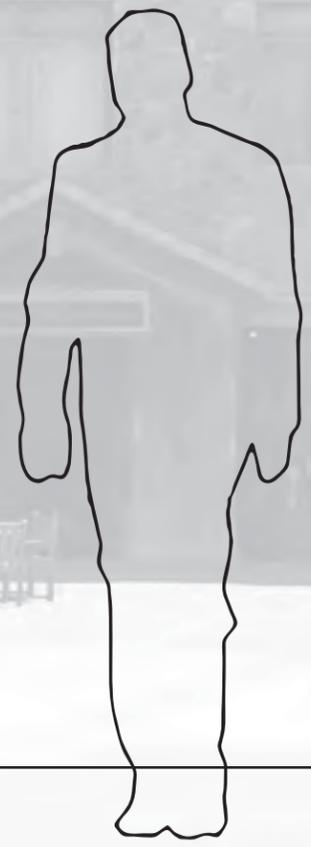
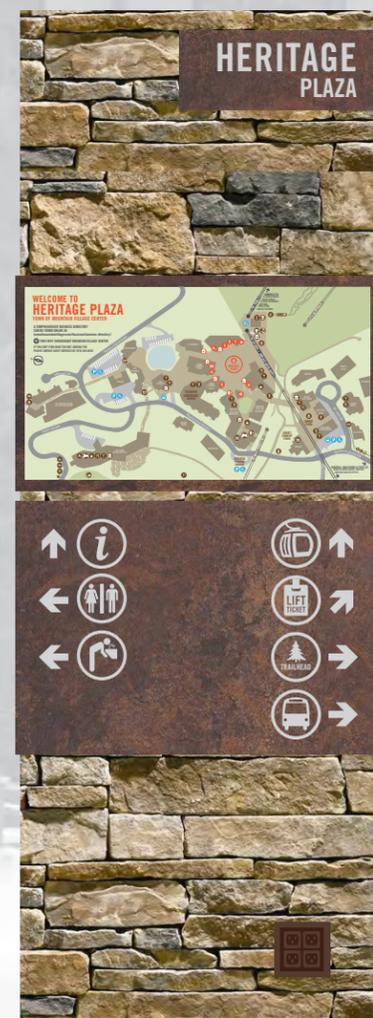
TOWN OF MOUNTAIN VILLAGE PEDESTRIAN WAYFINDING





OUR STORY Although we never forget our heritage, Mountain Village and Telluride have certainly come a long way from its days as a sheep ranch and mining town, respectively. In 1986, entrepreneur Sam Katzman began to assemble the land needed to build a world-class ski resort including Stevens Ranch and Adams Ranch. With the purchase of the land, he then convinced the Town of Telluride and the United States Forest Service of his vision for the location of an "official winter sports town" in the greater Mountain Village. Entering the resort of former French world champion skier Lucie Ahalt, Katzman planned to develop the ski resort in stages. In 1987, the first of the lifts and ski runs opened. In 1988, Ron Alford and Jan Wells purchased the Telluride Ski Resort from Katzman.

Because later it was evident that Mountain Village was no longer just a "summer town" supporting the building and development of a world-class resort community - it was a world-class resort community. The town of Mountain Village was incorporated in 1989.



OUR STORY Although we never forget our heritage, Mountain Village and Telluride have certainly come a long way from the days as a sheep ranch and mining town respectively. In being named one of the world's top resort destinations.

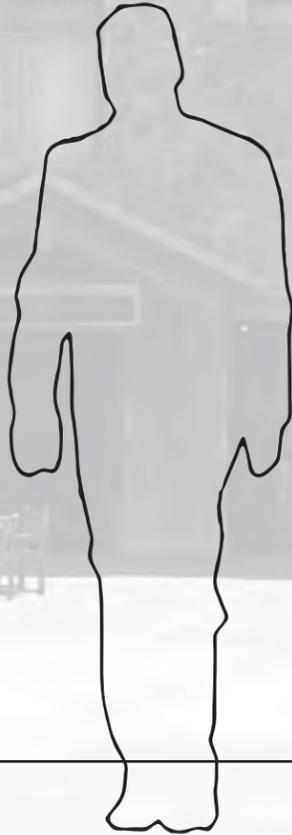
In 1963, entrepreneur Jon Zahler began to assemble the land needed to build a world class ski resort including Gorena Ranch and Aspen Basin. With the purchase of the land, he then convinced the Town of Telluride and the United States Forest Service of the value of an "official winter sports site" in the present Mountain Village. Following the example of former French world champion skier Emile Allier, Zahler wanted to develop the ski resort in stages. In 1972, the first of the lifts and ski runs opened. In 1978, Ron Alford and Jon Zahler purchased the Telluride Ski Resort from Zahler.

Shortly later, it was realized that Mountain Village was no longer just a "company town" supporting the building and development of a world-class resort community - it was a world-class resort community. The town of Mountain Village was incorporated in 1985.

HERITAGE PLAZA

WELCOME TO HERITAGE PLAZA

- Information icon (i)
- Restroom icon (♿)
- Left arrow icon (←)
- Right arrow icon (→)
- Lift icon (LIFT HERE)
- Tree icon (TREES)
- Bus icon (BUS)



HERITAGE PLAZA

- Information icon (i)
- Restroom icon (♿)
- Left arrow icon (←)
- Right arrow icon (→)

WELCOME TO HERITAGE PLAZA

TOWN OF MOUNTAIN VILLAGE CENTER

A COMPREHENSIVE BUSINESS DIRECTORY
CAN BE FOUND ONLINE AT:
townofmountainvillage.com/business/business-directory/

 FREE WIFI THROUGHOUT MOUNTAIN VILLAGE CENTER

IF YOU CAN'T FIND WHAT YOU ARE LOOKING FOR
PLEASE CONTACT GUEST SERVICES AT (970) XXX-XXXX



GONDOLA VILLAGE STATION

WELCOME TO VILLAGE STATION GONDOLA

↑ ⓘ ↑
 ← ♿ ↑
 ← ♿ ↑

↑
 ↑
 ↑

↑
 ↑
 ↑



SKI LEGACY In 1968, entrepreneur Joe Zoline began to assemble the land needed to build a world-class ski resort including Geronimo Ranch and Adams Ranch. With the purchase of the land, Joe also acquired the town of Helendale and the United States Forest Service of the area to the location of an "official winter sports site" in the present Mountain Village. Existing the expertise of former French world champion skier Lemie Abau, Zoline planned to develop the ski resort in stages. In 1972, the first of the lifts and ski runs opened. In 1976, the first of the lifts and ski runs opened. In 1978, the first of the lifts and ski runs opened. In 1978, the first of the lifts and ski runs opened.

GONDOLA VILLAGE STATION

WELCOME TO VILLAGE STATION GONDOLA

↑ ↑
 ← →
 ← →

↑ ↑
 ↗ ↘
 → →
 → →



SKI LEGACY In 1916, entrepreneur Joe Zimbo began to assemble the land needed to build a world-class ski resort including Sorrento Ranch and Adams Ranch. With the purchase of the land, he then convinced the State of Colorado and the United States Forest Service of his choice for the location of an "official winter sports site" in the present Bluebird Range. Following the purchase of Adams Ranch world champion skier Eddie Albee, Zimbo planned to develop the ski resort in stages. In 1922, the first of the lifts and ski runs opened. In 1928, Ken Albee and Jim Wink purchased the Telluride Ski Resort from Zimbo.

In 1936, entrepreneur Joe Zimbo began to assemble the land needed to build a world-class ski resort including Sorrento Ranch and Adams Ranch. With the purchase of the land, he then convinced the State of Colorado and the United States Forest Service of his choice for the location of an "official winter sports site" in the present Bluebird Range. Following the purchase of Adams Ranch world champion skier Eddie Albee, Zimbo planned to develop the ski resort in stages. In 1922, the first of the lifts and ski runs opened. In 1928, Ken Albee and Jim Wink purchased the Telluride Ski Resort from Zimbo.

WELCOME TO VILLAGE STATION GONDOLA

TOWN OF MOUNTAIN VILLAGE CENTER

A COMPREHENSIVE BUSINESS DIRECTORY
CAN BE FOUND ONLINE AT:
townofmountainvillage.com/business/business-directory/

 FREE WIFI THROUGHOUT MOUNTAIN VILLAGE CENTER

IF YOU CAN'T FIND WHAT YOU ARE LOOKING FOR
PLEASE CONTACT GUEST SERVICES AT (970) XXX-XXXX







WELCOME TO SUNSET PLAZA

TOWN OF MOUNTAIN VILLAGE CENTER

A COMPREHENSIVE BUSINESS DIRECTORY
CAN BE FOUND ONLINE AT:
townofmountainvillage.com/business/business-directory/

 FREE WIFI THROUGHOUT MOUNTAIN VILLAGE CENTER

IF YOU CAN'T FIND WHAT YOU ARE LOOKING FOR
PLEASE CONTACT GUEST SERVICES AT (970) XXX-XXXX

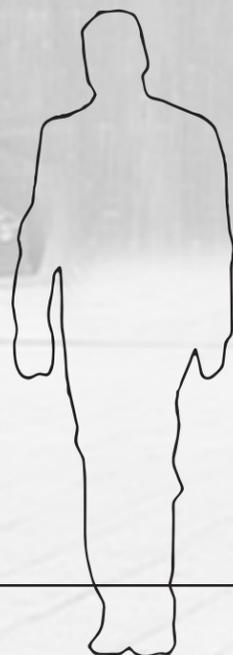


Thank You for keeping Telluride Safe!

ALPINE COUNTRY

GONDOLA

EXPLORE MOUNTAIN VILLAGE



STATION TELLURIDE

SKI LEGACY

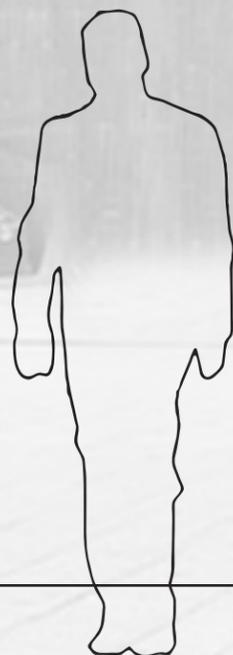
Thank You for keeping Telluride Safe!

As you enjoy the beauty of Telluride, please take the time to read the safety information on this sign. It contains important information about ski safety, including the importance of wearing your seat belt, and the importance of staying sober and responsible. It also includes information about the Telluride Ski and Snowboard School, and the Telluride Ski Patrol. The sign features a large, detailed ski map of the area, showing various ski runs and trails. The map is color-coded and includes labels for different ski areas and trails. The sign is mounted on a black metal frame.

GONDOLA

EXPLORE MOUNTAIN VILLAGE

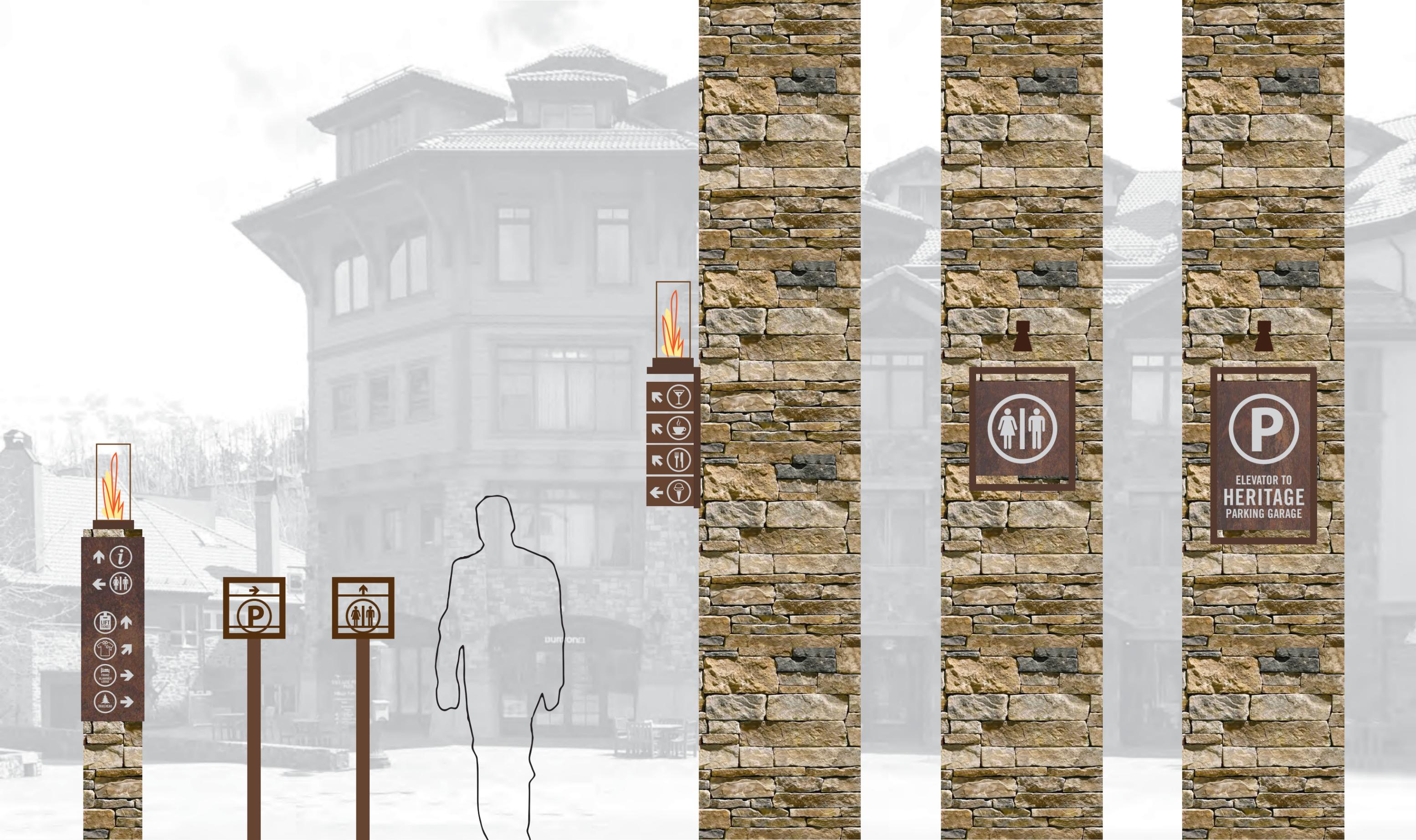
The sign features a stylized tower icon at the top. Below the tower icon, the word "GONDOLA" is written in a bold, sans-serif font. Below that, the text "EXPLORE MOUNTAIN VILLAGE" is written in a similar font. The sign is mounted on a black metal frame. The background of the sign is a photograph of a mountain village with a green lawn and a house.

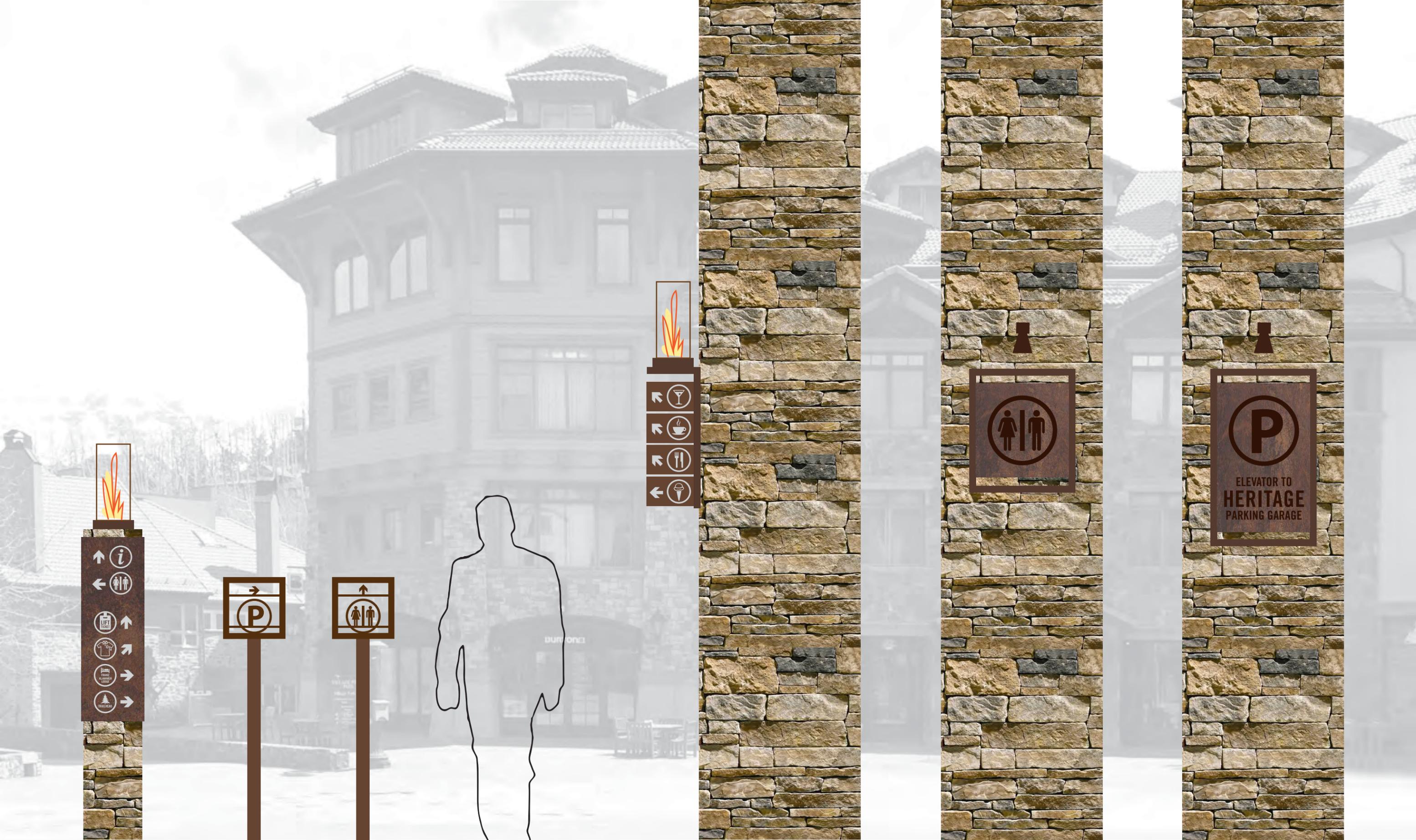


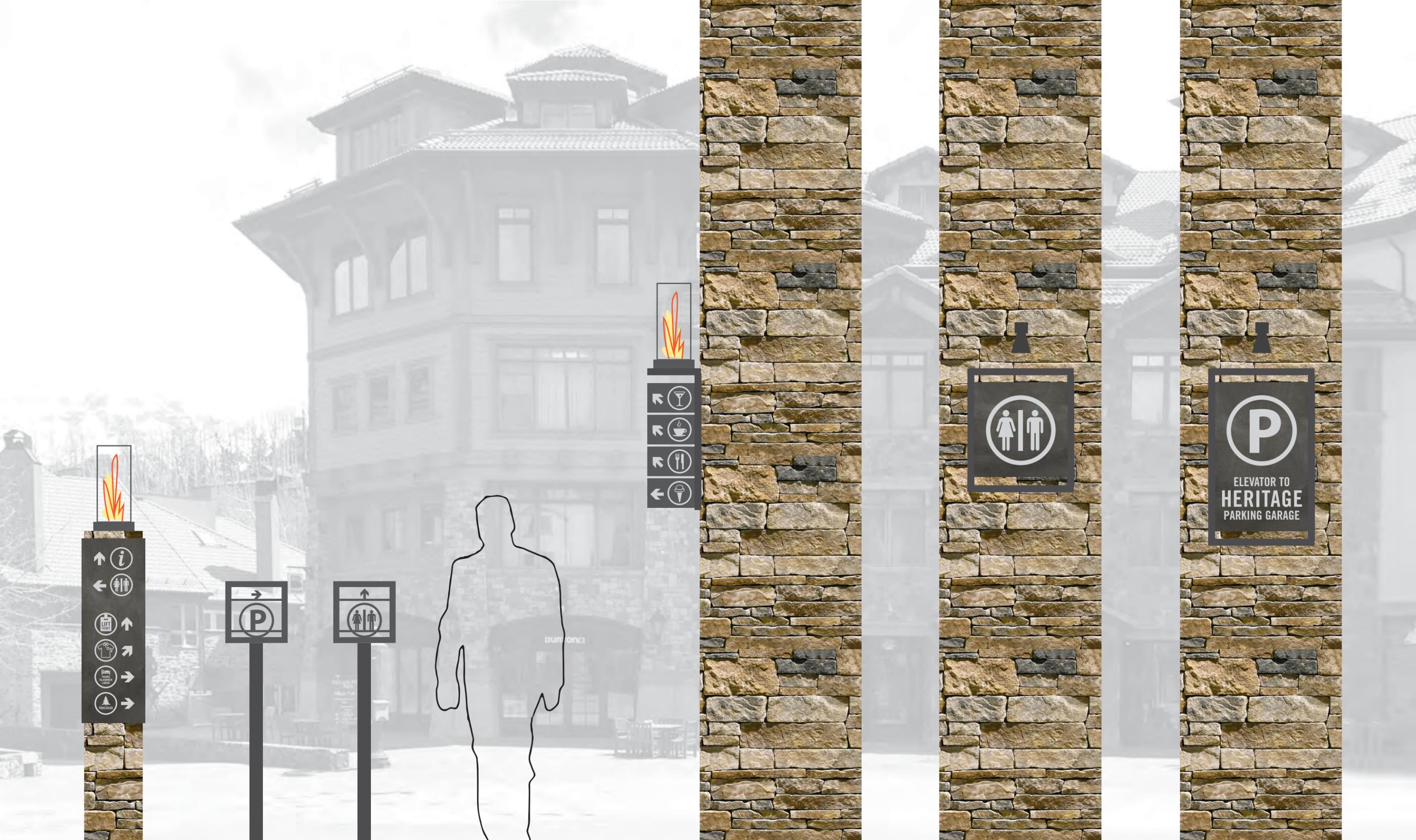
STATION TELLURIDE

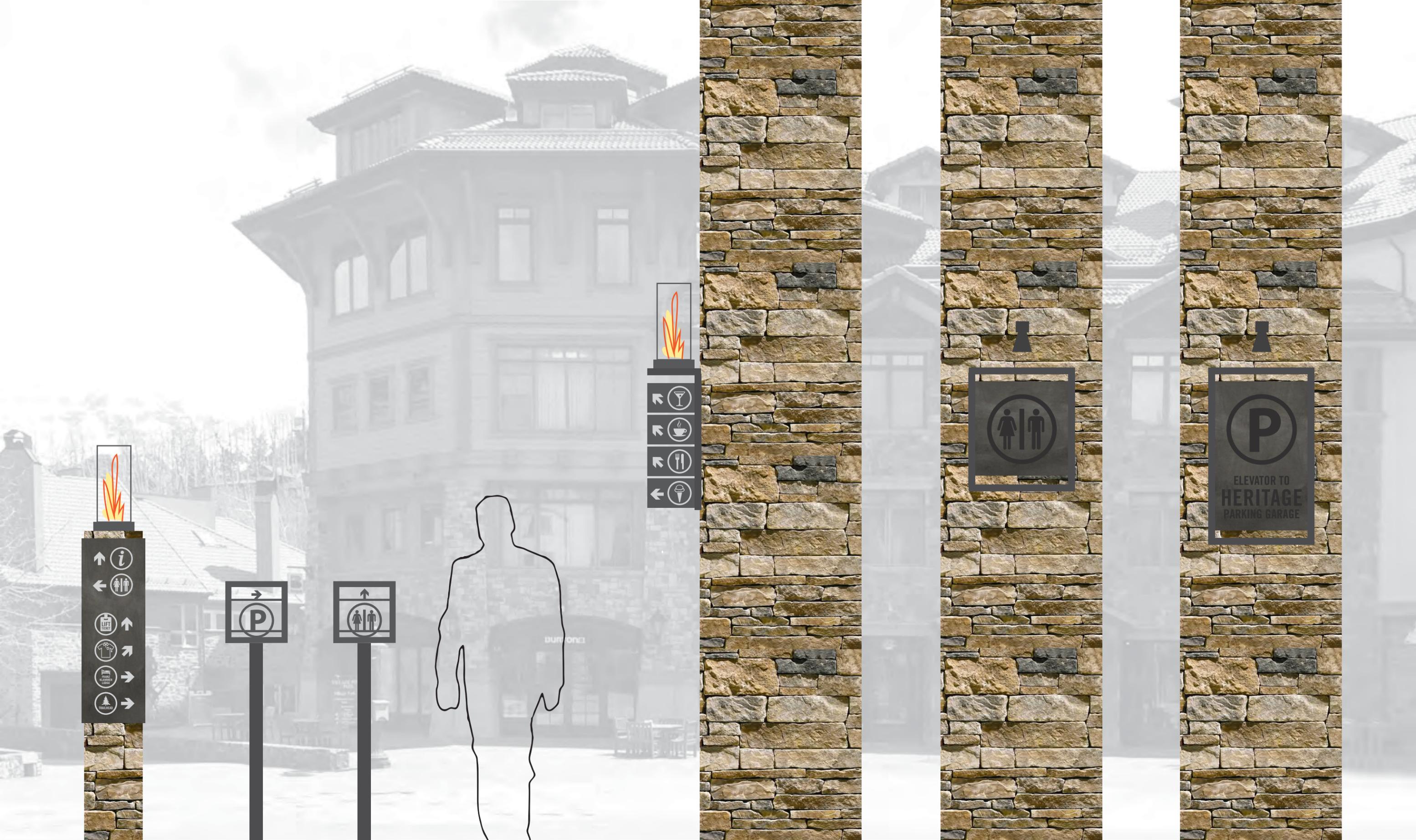
SKI LEGACY

The sign features a stone wall base. On top of the wall is a stylized illustration of a campfire with yellow and orange flames. Above the campfire, the text "STATION TELLURIDE" is written in a bold, sans-serif font. Below the campfire, the text "SKI LEGACY" is written in a smaller font. The sign is mounted on a black metal frame. The background of the sign is a photograph of a stone wall.











FREE
ADMISSION

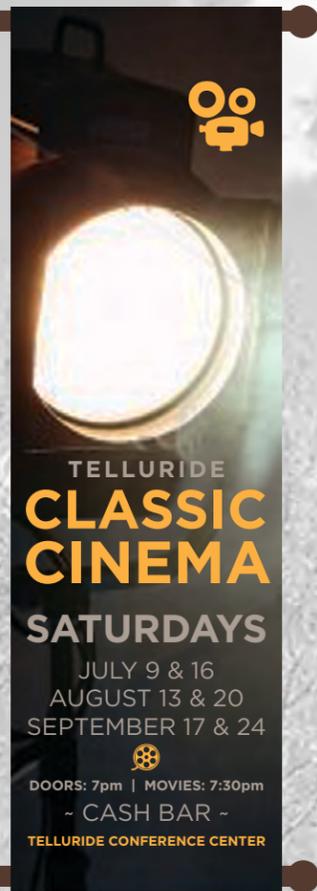
Bring blankets
lawn chairs
and snacks!

Full bar and
menu service
available.

MOVIES UNDER THE STARS

THURSDAYS 8:30PM
JUNE 23 - AUGUST 11

REFLECTION PLAZA
MOUNTAIN VILLAGE



TELLURIDE
**CLASSIC
CINEMA**

SATURDAYS

JULY 9 & 16
AUGUST 13 & 20
SEPTEMBER 17 & 24

DOORS: 7pm | MOVIES: 7:30pm
- CASH BAR -
TELLURIDE CONFERENCE CENTER



FREE
ADMISSION

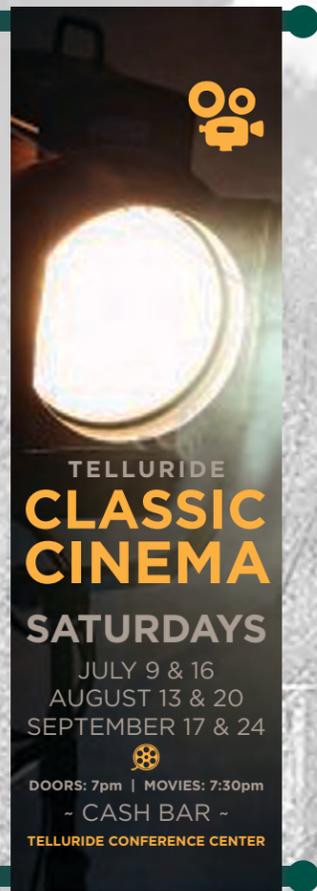
Bring blankets
lawn chairs
and snacks!

Full bar and
menu service
available.

MOVIES UNDER THE STARS

THURSDAYS 8:30PM
JUNE 23 - AUGUST 11

REFLECTION PLAZA
MOUNTAIN VILLAGE



TELLURIDE
**CLASSIC
CINEMA**

SATURDAYS

JULY 9 & 16
AUGUST 13 & 20
SEPTEMBER 17 & 24

DOORS: 7pm | MOVIES: 7:30pm
- CASH BAR -
TELLURIDE CONFERENCE CENTER



**HERITAGE
PLAZA**

A top-down view of a cobblestone path. The path is composed of small, rounded, reddish-brown cobblestones. A central brick tile, made of a reddish-brown material, is embedded in the path. The words "HAVE FUN!" are printed in a bold, dark, sans-serif font on this central tile. The path is bordered by larger, rectangular bricks of the same reddish-brown color. The overall scene is brightly lit, suggesting a sunny day.

HAVE FUN!

TOWN OF MOUNTAIN VILLAGE GONDOLA IDENTITY AND WAYFINDING

essødesign

DRAFT ONE October 20, 2016





**MARKET
STATION**

**VILLAGE
STATION**



**ST. SOPHIA
STATION**

**TELLURIDE
STATION**

WELCOME TO
**MOUNTAIN
VILLAGE**



VILLAGE STATION

WELCOME TO
TELLURIDE



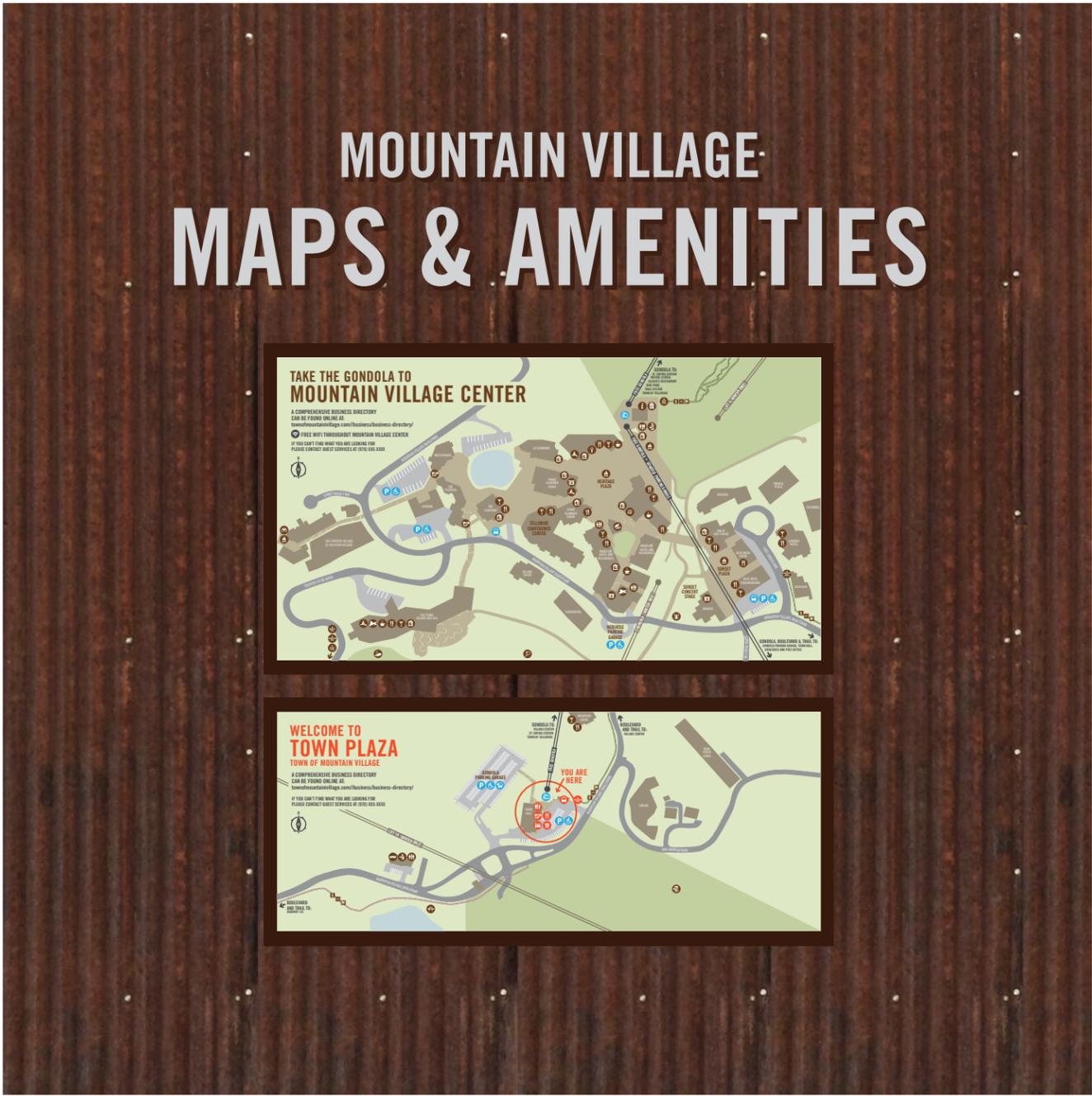
TELLURIDE STATION



ST. SOPHIA STATION
ALLRED'S RESTAURANT



MARKET STATION
GONDOLA PARKING GARAGE



TAKE THE GONDOLA TO MOUNTAIN VILLAGE CENTER

A COMPREHENSIVE BUSINESS DIRECTORY
CAN BE FOUND ONLINE AT:
townofmountainvillage.com/business/business-directory/

FREE WIFI THROUGHOUT MOUNTAIN VILLAGE CENTER

IF YOU CAN'T FIND WHAT YOU ARE LOOKING FOR
PLEASE CONTACT GUEST SERVICES AT (970) XXX-XXXX

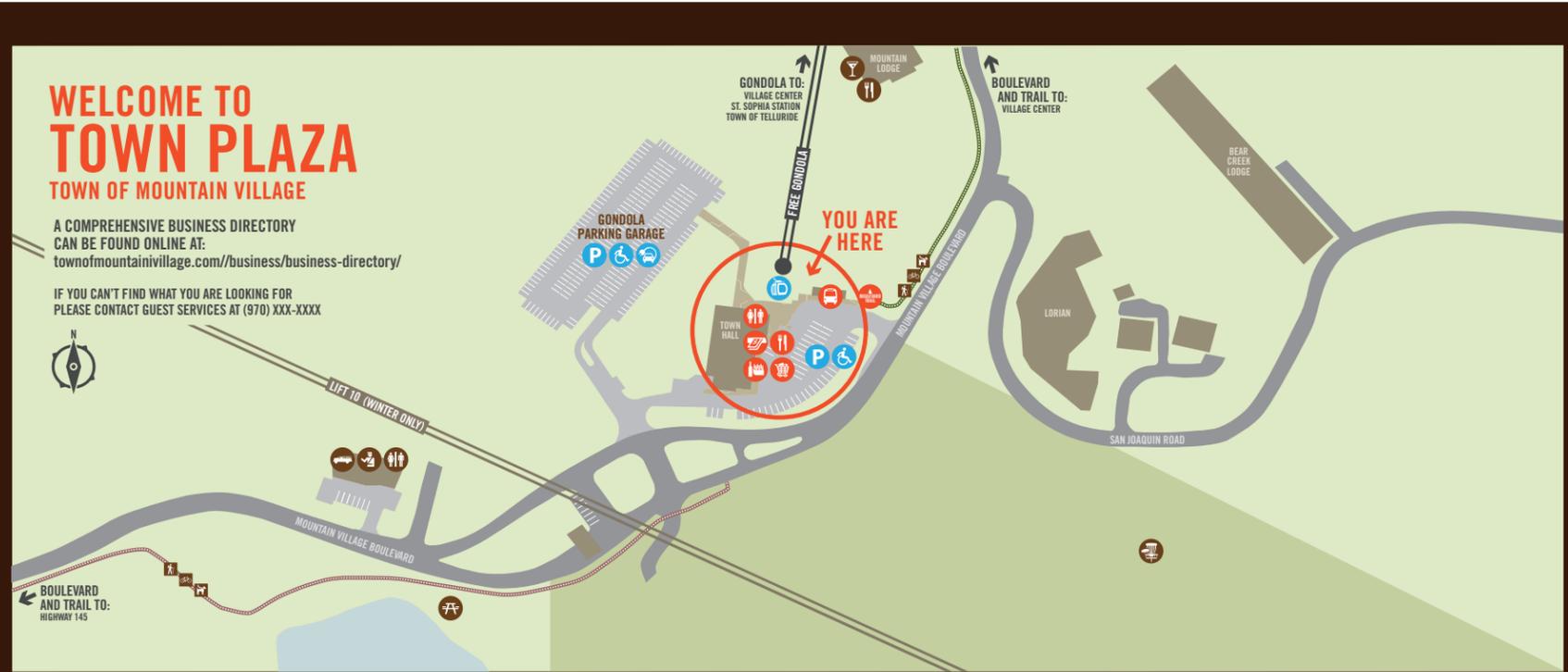


WELCOME TO TOWN PLAZA

TOWN OF MOUNTAIN VILLAGE

A COMPREHENSIVE BUSINESS DIRECTORY
CAN BE FOUND ONLINE AT:
townofmountainvillage.com/business/business-directory/

IF YOU CAN'T FIND WHAT YOU ARE LOOKING FOR
PLEASE CONTACT GUEST SERVICES AT (970) XXX-XXXX



TOWN OF MOUNTAIN VILLAGE VEHICULAR WAYFINDING AND PARKING



TOWN OF
MOUNTAIN VILLAGE



TOWN HALL • GONDOLA STATION

TOWN OF
MOUNTAIN VILLAGE



TOWN HALL • GONDOLA STATION

TOWN OF
MOUNTAIN VILLAGE



TOWN HALL • GONDOLA STATION

TOWN OF
MOUNTAIN VILLAGE



TOWN HALL • GONDOLA STATION



TOWN OF
MOUNTAIN VILLAGE

1 HOUR PARKING

TOWN OF
MOUNTAIN VILLAGE

1 HOUR PARKING



TOWN OF
MOUNTAIN VILLAGE



1 HOUR PARKING

TOWN OF
MOUNTAIN VILLAGE



1 HOUR PARKING

VILLAGE CENTER
1.2 MILES AHEAD



GONDOLA
GARAGE - 0.6 MILES

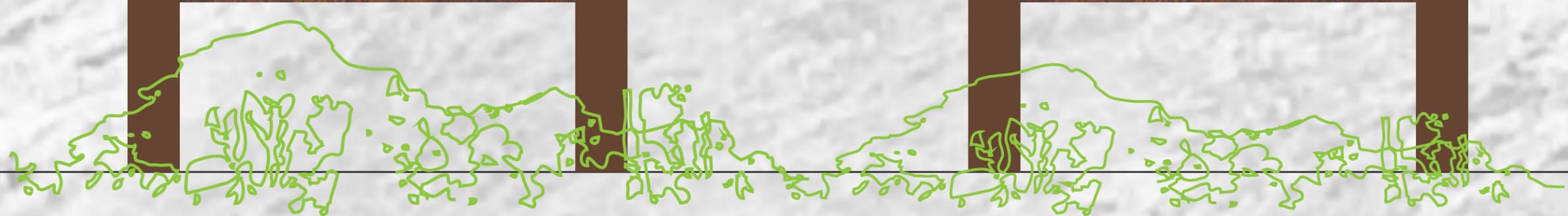
HERITAGE
GARAGE - 1.2 MILES



← **MEADOWS**
LOT - 1.8 MILES

↑ **GONDOLA**
GARAGE - 1.5 MILES

↑ **HERITAGE**
GARAGE - 2.5 MILES



VILLAGE CENTER
1.2 MILES AHEAD



GONDOLA
GARAGE - 0.6 MILES

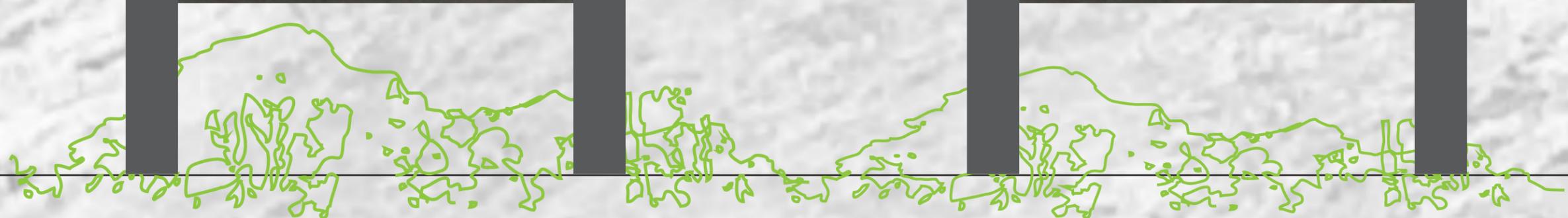
HERITAGE
GARAGE - 1.2 MILES



← **MEADOWS**
LOT - 1.8 MILES

↑ **GONDOLA**
GARAGE - 1.5 MILES

↑ **HERITAGE**
GARAGE - 2.5 MILES













**WELCOME
TO THE
HERITAGE
PARKING
GARAGE**



**PARK
THEN PAY
AT KIOSK**

**2 HOURS
FREE!**

**THEN
\$2 PER
HOUR**

**PAY KIOSKS
ARE LOCATED
ADJACENT TO
ELEVATOR
VESTIBULES**

**7 ft. 6 in.
CLEARANCE**

**PLEASE DO
NOT LEAVE
YOUR PET!**

**CAMPING
PROHIBITED
IN GARAGE**

**VEHICLES
PARKED FOR
MORE THAN
14 DAYS WILL
BE TOWED**

AUTHORITY MVMC 99-01

THE TOWN OF MOUNTAIN
VILLAGE ASSUMES NO
RESPONSIBILITY FOR
ANY LOSS OR DAMAGE




ALTERNATE ACCESS:
TAKE STAIRS TO LEVEL 2
AND SKI TO LIFTS 1 & 10

PURCHASE LIFT TICKETS
AT BIG BILLIE'S FROM
8:30AM TO 1PM

TO ALL LEVELS



LEVEL
4

IF PARKING
OVERNIGHT, IS
YOUR RECEIPT
DISPLAYED
ON YOUR
DASHBOARD?

FREE PARKING
7AM - 12AM

PLEASE DO NOT
LEAVE YOUR PET!

CAMPING PROHIBITED
IN GARAGE

VEHICLES PARKED
MORE THAN 14 DAYS
WILL BE TOWED
AUTHORITY MVMC 99-01

THE TOWN OF MOUNTAIN VILLAGE
ASSUMES NO RESPONSIBILITY FOR
ANY LOSS OR DAMAGE



1
HOUR
MAXIMUM
PARKING

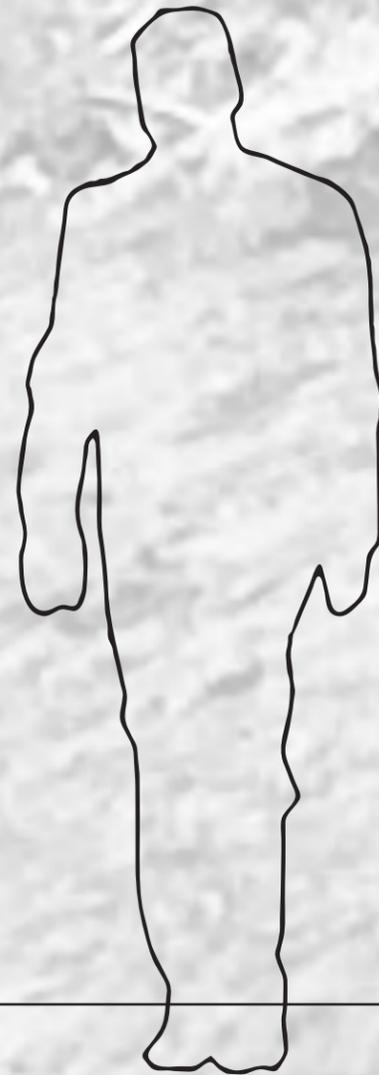
30
MINUTE
MAXIMUM
PARKING

DELIVERIES
ONLY
30 MINUTE
MAXIMUM
IF MORE TIME IS REQUIRED
PLEASE CALL (970) 729-3458

STOP


PLEASE CLEAN UP
AFTER YOUR DOG
TOWN ORDINANCE NO.
1234567890


SUNSET
PLAYGROUND
OPEN: 9AM - 9PM



**GONDOLA
CLOSED**
BUSES RUNNING BETWEEN:
BLUE MESA, MOUNTAIN VILLAGE
AND TELLURIDE GONDOLA STATION
UPDATES:
[facebook.com/townofmountainvillage](https://www.facebook.com/townofmountainvillage)

1
HOUR
MAXIMUM
PARKING

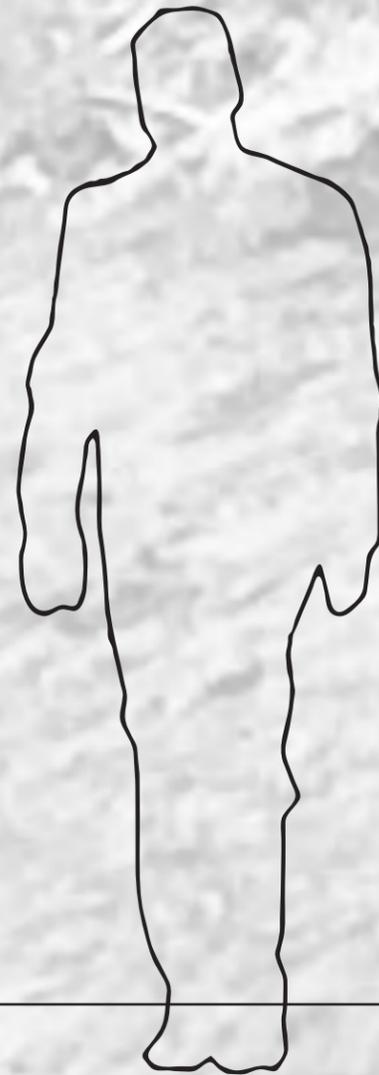
30
MINUTE
MAXIMUM
PARKING

DELIVERIES
ONLY
30 MINUTE
MAXIMUM
IF MORE TIME IS REQUIRED
PLEASE CALL (970) 729-3458

STOP


PLEASE CLEAN UP
AFTER YOUR DOG
TOWN ORDINANCE NO.
1234567890


SUNSET
PLAYGROUND
OPEN: 9AM - 9PM



**GONDOLA
CLOSED**
BUSES RUNNING BETWEEN:
BLUE MESA, MOUNTAIN VILLAGE
AND TELLURIDE GONDOLA STATION
UPDATES:
facebook.com/townofmountainville



NO PARKING
ANYTIME





NO PARKING
ANYTIME



PLEASE!

NO PARKING
ANYTIME



DON'T EVEN
THINK ABOUT
PARKING HERE

THANKS





VICTORIA DRIVE

TOWN OF
MOUNTAIN VILLAGE

7

BOULEVARD TRAIL →

TO TRAILHEADS:
VILLAGE & PROSPECT →

← TO VILLAGE CENTER

← TO TRAILHEADS
BIG BILLIE'S, BOOMERANG, RIDGE
& JURASSIC →

7

↑ **VILLAGE TRAIL** ■

← TO VILLAGE CENTER

TO GONDOLA
PARKING STATION →



TRAIL
MAPS



4

↑ **BOOMERANG TRAIL** ■

MAP: MOUNTAIN VILLAGE TRAILS

TRAIL
MAPS

↑ (hiker) (bicycle) (dog)

← TO JURASSIC TRAIL

TO COUNTRY
CLUB DRIVE →

↑ **VILLAGE TRAIL** ■

→ **VILLAGE TRAIL**

7

BOULEVARD TRAIL →

TO TRAILHEADS:
VILLAGE & PROSPECT →

← TO VILLAGE CENTER

← TO TRAILHEADS
BIG BILLIE'S, BOOMERANG, RIDGE
& JURASSIC →

7

↑ **VILLAGE TRAIL** ■

← TO VILLAGE CENTER

TO GONDOLA
PARKING STATION →



TRAIL
MAPS



4

↑ **BOOMERANG TRAIL** ■

TRAIL
MAPS

↑ (hiker) (bicycle) (dog)

← TO JURASSIC TRAIL

TO COUNTRY
CLUB DRIVE →

↑ **VILLAGE TRAIL** ■

→ **VILLAGE TRAIL**

Memo

Agenda Item #8

To: Mayor and Town Council

From: Sarah H. Abbott

Date: October 14, 2016

Re: Resolution Conditionally Appointing Directors to SMART Board

In your packets under Agenda Item #8 you will find a proposed resolution conditionally appointing two Directors and an Alternate Director to the San Miguel Authority for Regional Transportation (“SMART”) Board of Directors. This appointment is specifically conditioned on the results of the November 8, 2016 election.

The purpose of this conditional appointment is to have Directors in place in the event voters vote to form and fund SMART so that immediate action can be taken to properly impose the applicable taxes beginning in 2017.

Proposed Motion:

I move to appoint _____ and _____ as Directors to the SMART Board, and to appoint _____ as the Alternate Director to the SMART Board, which appointments are conditioned on voter approval of the establishment and funding of SMART at the November 8, 2016 election.

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN
VILLAGE, COLORADO, CONDITIONALLY APPOINTING DIRECTORS TO THE
SAN MIGUEL AUTHORITY FOR REGIONAL TRANSPORTATION PENDING THE
RESULTS OF THE NOVEMBER 8, 2016 ELECTION**

RESOLUTION NO. 2016- _____

RECITALS:

WHEREAS, pursuant to title 43, article 4, part 6, Colorado Revised Statutes, as amended (the Colorado “Regional Transportation Authority Law”), Colorado counties and municipalities are authorized to establish, by contract, regional transportation authorities, which are authorized to finance, construct, operate and maintain regional transportation systems; and,

WHEREAS, over the past fourteen (14) months the Town of Mountain Village, Colorado (the “Town”) has been meeting with other elected officials representing the Town of Telluride, Colorado and San Miguel County, Colorado with regard to the possible formation of the San Miguel Authority for Regional Transportation (“SMART”) for the purpose of financing, constructing, operating and maintaining regional transportation systems; and,

WHEREAS, pursuant to the Regional Transportation Authority Law, C.R.S. § 43-4-603(3) “No municipality, county, or special district shall enter into a contract establishing an authority without holding at least two public hearings thereon in addition to other requirements imposed by law for public notice”; and,

WHEREAS, the Town held public hearings on June 16, 2016, and July 21, 2016, properly noticed as required by the Regional Transportation Authority Law, to receive public comment on an intergovernmental agreement between the Town, the Town of Telluride and San Miguel County governing SMART (the “IGA”), subject to voter approval; and,

WHEREAS, the Town Council voted to approve the SMART IGA at its August 18, 2016, regular meeting;

WHEREAS, Section 3.02 of the IGA states that the Board of Directors (as defined in the IGA) of SMART “shall be composed of two regular Directors appointed by each Member from the Town of Telluride, Town of Mountain Village and San Miguel County”; and

WHEREAS, Section 3.03 of the IGA states that “each Member shall appoint one Alternate Director;” and

WHEREAS, Section 3.04 of the IGA states that “Directors and Alternate Directors shall be both elected officials of the Governing Body of each Member and shall be appointed as a Director or Alternate Director by the election officials of the Governing Body of such a member;” and

WHEREAS, the establishment of SMART will be subject to approval by both a majority of the registered electors residing within the Town voting on the establishment of SMART, a

majority of the resident and nonresident registered electors of the Town voting on funding of SMART, and a majority of the registered electors of at least one (1) of the Town of Telluride's registered electors or the unincorporated area of San Miguel County's registered electors voting to establish and fund SMART at the November 8, 2016 general election; and

WHEREAS, if the registered electors of the Town, Town of Telluride and San Miguel County vote to approve the establishment and funding of SMART as described above, the SMART Board of Directors will need to take several immediate actions in order to impose the appropriate tax beginning in 2017; and

WHEREAS, the Town of Mountain Village has determined that in order to meet such deadlines it is in the best interests of its constituents to appoint two (2) Directors to the SMART Board and one (1) Alternate Director at its October 20, 2016 regular meeting, which appointments shall be specifically conditioned on the results of the November 8, 2016, election.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO AS FOLLOWS:

1. The Town Council hereby appoints _____ and _____ as Directors to the Board of Directors of SMART, and _____ as the Alternate Director to the Board of Directors of SMART, which appointments are specifically conditioned on the Town of Mountain Village resident electors voting in favor of the establishment and funding of SMART, the nonresident registered electors voting in favor of the funding of SMART, and any other conditions of the establishment of SMART being met as further set forth in the IGA.
2. It is expressly understood that the appointments described in Section 1 above shall be of no force and effect if the Town of Mountain Village resident electors do not vote in favor of the establishment and funding of SMART, the nonresident registered electors do not vote in favor of funding SMART, and any other conditions of the establishment of SMART are not met.

[Continued on next page]

ADOPTED AND APPROVED by the Town Council of the Town of Mountain Village, Colorado, at a regular meeting held on the 20th day of October, 2016.

TOWN OF MOUNTAIN VILLAGE, COLORADO, a
home rule municipality

By: _____
Dan Jansen, Mayor

ATTEST:

By: _____
Jackie Kennefick, Town Clerk

APPROVED AS TO FORM:

By: _____
J. David Reed, Town Attorney

DRAFT

2016 Legislative Update

Recently Enacted State Laws Affecting Mountain Village



J. David Reed, P.C.
ATTORNEYS AT LAW

J. David Reed, P.C.

October 20, 2016

Housing and Related Issues

- Assistance Animals
 - New class 2 petty offense for intentional misrepresentation of entitlement to an assistance animal for purposes of obtaining a reasonable accommodation in housing

Elections

- Filing results
 - Required to file statement of election results with DOLA rather than SOS
- Mail Ballot Signature Verification
 - Requires signature verification in municipal elections
- Issue committees
 - Committees that receive between \$200 and \$5,000 to report to election official. After \$5,000, full itemization of all activities over \$200 is required
- Clear Title Requirement
 - Case law stated that a ballot title should not try to interpret how the proposal will be construed and applied if adopted. It should and must communicate the general import of the change

Employment Issues

- Changes to Salary Level Test
 - Fair Labor Standards Act contains exemptions from overtime payments for white collar employees
 - Current minimum weekly salary requirements are \$455/weekly, \$23,660 annually, \$11.38/hourly
 - Now changed to \$913/weekly, \$47,476 annually, \$22.38/hourly
 - Employers may raise salary or convert employees to hourly

Employment Issues - continued

- Reasonable accommodations for pregnancy
 - An employer's failure to provide reasonable accommodation for an employee for conditions related to pregnancy or childbirth is an unfair employment practice
- Current immigration laws removed for redundancy
 - Eliminates current employment verification standards requiring employers to submit compliance documentation to CDLE
 - Eliminates CDLE's ability to fine an employer for failing to provide required documentation or providing fraudulent documentation
 - But, CDLE may continue to audit

Employment Issues - continued

- Inspection right
 - Employees and former employees may annually inspect or request copies of personnel files
- Massage Therapy
 - Allow other licensed health care professional to practice massage therapy without license if within limits of their practice
 - Class 2 misdemeanor to knowingly aid or abet unlicensed practice of massage therapy for first offense and class 1 misdemeanor for subsequent offenses
 - DORA tasked with issuing rules to exempt practices that are alternatives to massage from state regulation

Ethics

- Unlawful to sell or attempt to sell access to a government service or an appointment to receive such service
 - Also a deceptive trade practice

Beer and Liquor

- Lodging and Entertainment Facility License
 - Creates new alcohol beverage license for facilities that sell alcohol for on-site consumption incident to their businesses

Land Use

- Disconnecting property from a municipality
 - Must give notice to county and potentially affected special districts, which then have 30 days to request a meeting with the municipality and applicant to discuss impacts
- Comprehensive Plans
 - Case law upheld that in general, plans are advisory only

Municipal Courts

- Right to Counsel
 - Municipal court must provide counsel to defendant in custody for first appearance
- Fines
 - Courts may not jail defendants if they are unable to pay a fine
 - Courts must show willful failure to pay before imposing suspended sentence, revoking probation or holding defendant in contempt
 - Arrest warrant allowed only after contempt of court procedures
- DUI Tests
 - Courts are required to collect costs associated with DUI tests and pass them to law enforcement agency that performed test
 - Exemption for CSP
- Right to Jury Trial
 - The court of appeals held that any municipal ordinance that has a counterpart state criminal statute carries with it a right to a jury trial

Open Meetings

- An action taken by a public body without any meeting at all violates the Open Meetings Law
 - 2016 case law shows that a Board that delegated to individual Board members the responsibility for taking action on a matter violated the OML because the action occurred without the Board meeting and taking action in a public setting

Public Safety

- Interrogations
 - Law enforcement officials who are investigating class 1 or 2 felonies or felony sexual assaults must make audio-video recording of custodial interrogations if in a permanent detention facility
- Racial Profiling
 - Current law against racial profiling expanded to include ethnicity, gender, national origin, language, religion, sexual orientation, gender identity, age or disability
- Overdoses
 - Individuals suffering from or reporting overdose are immune from arrest

Public Safety - continued

- Vehicle Idling
 - Exemption from prohibition on idling if driver takes adequate security measures
 - Time limits on idling may continue to be enforced for 1 year from Aug. 10, 2016
- Hazardous waste
 - A municipality's designated emergency response authority must respond to releases of hazardous substances that would have adverse effects on human health or the environment
 - Local governments must report emergency response for hazardous waste designations to CSP annually

Tax

- Property Taxes
 - Constitutional amendment referred to Nov. 8 election
 - Would exempt possessory interests in real property (such as leases) below \$6,000 threshold, beginning in 2018
- Machinery Exemption
 - Clarifies that machinery and machine tools exemption in state sales tax base includes equipment used for processing recyclable materials
 - This exemption does not affect local tax base unless local government votes to adopt it
- Fees vs. Taxes
 - 2016 case law found that a \$0.25 grocery bag fee was a properly imposed fee and not a tax that should have been submitted for voter approval under TABOR

Transportation

- Off-Highway Vehicles
 - Municipality may regulate crossing state highways of OHVs within its jurisdiction by making written request to CDOT
- Golf carts
 - Local governments may regulate golf carts crossing state highways within municipalities if crossing does not interfere with normal operation of state highway

Memo

Agenda Item 10

To: Mayor and Town Council
From: James Mahoney
CC: File
Date: October 13, 2016
Re: Vacation of Community Entrance Easement and Amendment to Community and Public Access Easement.

In 2015 the Town Council approved a major PUD amendment and Replat related to Madeline for the addition of the covered Porte Cochere and Pool Deck. This action resulted in a plat of land owned by the Town being incorporated into the Lot 38-50-51 property where the new additions are located. We are in the process of taking the final legal steps to conform all of the documents such as condo maps and easements with this action and one of those steps involves several easements that were in place prior to the Replat. There was previously an easement granted to Madeline which allowed them to use the plat of land owned by the Town for the entrance driveway and old landscaping island (the “Community Entrance Easement”) which also addressed the costs sharing for the maintenance of the landscaping and snowmelt system for Madeline’s use of the property.

However, now that this piece of land is incorporated into the community this easement is no longer necessary; therefore, we would like to vacate the Community Entrance Easement and incorporate the cost sharing aspects of it into the “Community and Public Access Easement, which deals with easements within the Madeline Community.

You will find in your packets the following materials:

1. Vacation of the Community Entrance Easement
2. Original Community Entrance Easement
3. Amendment to the Community and Public Access Easement
4. Draft Exhibits to Amendment to the Community and Public Access Easement
5. Original Community and Public Access Easement

At this time the Amendment to the Community and Public Access Easement is in draft form, due to the fact that we are still calculating the square footages of the new snowmelt areas (additional areas in porte cochere and on the pool deck) and the new percentage Madeline will reimburse the Town. Therefore I would request that Town Council approve the vacation to the Community Entrance Easement and authorize the Mayor to sign the amendment to the Community and Public Access Easement in a form substantially similar to the one presented to Town Council once the square footage and percentages are calculated.

Motion: I move to approve the Vacation of the Community Entrance Easement and to authorize the Mayor to approve and execute an amendment to the Community and Public Access Easement in a form substantially similar to what was presented to Town Council.

**VACATION OF EASEMENT
(Community Entrance and Landscaping Easement)**

THIS VACATION OF EASEMENT (the “**Agreement**”) is made as of _____, 2016 (“**Effective Date**”), by and between the TOWN OF MOUNTAIN VILLAGE, a home-rule municipality and political subdivision of the state of Colorado (the “**Town**” or “**Grantor**”) and MADELINE PROPERTY OWNER, LLC, a Delaware limited liability company (“**Hotel Unit Owner**”); together with TMVRC OWNERS’ ASSOCIATION, INC., a Colorado nonprofit corporation (the “**Association**”) (collectively the “**Grantee**”). Grantor and Grantee are sometimes individually referred to as a “**Party**” and sometimes collectively as the “**Parties.**”

RECITALS

- A. Grantee is the successor in interest to RAL Mountain Village, LLC.
- B. The Grantor granted Grantee an easement for certain driveways and landscaping easements pursuant to a Community Entrance and Landscaping Easement Agreement dated February 11, 2009 and recorded on ____ __, ____, at Reception No. 405671 in the real property records of San Miguel County, Colorado (the “**Easement**”).
- C. Grantor and Grantee have determined that it is in the best interest of the Parties to vacate the Easement as the driveways and landscaping have been incorporated into the community, which shall be addressed by an amendment to the Community and Public Use and Access Easements Agreement dated June 15, 2009, and recorded on June 16, 2009 at Reception No. 407366 in the real property records of San Miguel County, Colorado.
- D. By this Agreement, the Grantor and Grantee vacate the Easement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and agreements made and entered into by the Parties, the sufficiency of which is hereby acknowledged, the undersigned Parties hereby agree as follows:

- 1. **Recitals Incorporated.** The above Recitals are incorporated herein.
- 2. **Vacation of Easement.** The Grantee and Grantor hereby vacates the Easement.
- 3. **Miscellaneous.**
 - 3.1 **Runs with the Land, Successors and Assigns.** This Agreement shall run with the land and shall be binding upon and shall inure to the benefit of, and be a burden upon, the designees, successors and assigns of all of the Parties to this Agreement.
 - 3.2 **Recording.** This Agreement shall be recorded in the official records of the Clerk and Recorder of San Miguel County, Colorado.
 - 3.3 **Performances.** Time is of the essence of this Agreement and for the performance of each of the duties and obligations provided herein.
 - 3.4 **Governing Law, Remedies, Costs and Expenses.** This Agreement shall be construed under and governed by the laws of the State of Colorado, with jurisdiction and venue restricted

to a court of competent jurisdiction in San Miguel County, Colorado. A Party may pursue any and all available remedies under applicable law, including, without limitation, injunctive relief and specific performance. All of the rights and remedies of the Parties under this Agreement shall be cumulative. In any action to enforce or construe the terms of this Agreement, the substantially prevailing Party shall recover all legal and related court costs, including all reasonable attorneys' fees and expert witness fees, costs and expenses.

3.5 **Severability.** Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. If any provision of this Agreement shall be found invalid or unenforceable, this shall not affect the validity of the remaining provisions of this Agreement, and the remaining provisions shall remain in full force and effect.

3.6 **Parties' Representations.** In entering into this Agreement, the Parties acknowledge and agree and warrant to each other as follows: (a) that they shall perform their duties and obligations in a commercially reasonable and good faith manner, and that this commitment is being relied upon by each other Party; (b) that the Party is a duly qualified and existing entity, capable of doing business in the state of Colorado; and (c) that the Party has actual and express authority to execute this Agreement, has taken all actions necessary to obtain such authorization, the Agreement constitutes a binding obligation of the Party and the person signing below is duly authorized and empowered to execute this Agreement.

3.7 **Entire Agreement.** This Agreement contains the entire agreement and understanding of the Parties with respect to the subject matter hereof, and no other representations, promises, agreements or understandings or obligations with respect to the payment of consideration or agreements to undertake other actions regarding the subject matter hereof shall be of any force or effect unless in writing, executed by all Parties hereto and dated after the date hereof.

3.8 **Modifications and Waiver.** No amendment, modification or termination of this Agreement or any portion thereof shall be valid or binding unless it is in writing, dated subsequent to the date hereof and signed by each of the Parties hereto. No waiver of any breach, term or condition of this Agreement by any party shall constitute a subsequent waiver of the same or any other breach, term or condition.

3.9 **Counterparts and Facsimile Copies.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Facsimile copies of any Party's signature hereon shall be deemed an original for all purposes of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, intending it to be effective as of the Effective Date.

GRANTEE:

Madeline Property Owner, LLC, a Delaware limited liability company

By: _____
Simon A. Hallgarten, Authorized Signatory

STATE OF _____)
) ss.
COUNTY OF _____)

Subscribed and sworn to before me this _____ day of _____, 2016 by Simon A. Hallgarten, Authorized Signatory of Madeline Property Owner, LLC, a Delaware limited liability company.

My commission expires: _____.
Witness my hand and official seal.

Notary Public

TMVRC OWNERS' ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: _____
Duncan Hogarth, President

STATE OF _____)
) ss.
COUNTY OF _____)

The forgoing instrument was acknowledged before me this __ day of _____, 2016, by Duncan Hogarth, as President of TMVRC OWNERS' ASSOCIATION, INC., a Colorado nonprofit corporation.

My commission expires: _____.
Witness my hand and official seal.

Notary Public

GRANTOR:

Town of Mountain Village, a Colorado
Home Rule Municipality and Political
Subdivision of the State of Colorado

By: _____ Date: _____
Printed Name: _____
Title: _____

**COMMUNITY AND PUBLIC USE AND ACCESS EASEMENTS AGREEMENT (FOR
TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS)**

This COMMUNITY AND PUBLIC USE AND ACCESS EASEMENTS AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS) (this "Agreement") is made and entered into, effective as of June 15, 2009 (the "Effective Date"), by and among (i) RAL MOUNTAIN VILLAGE LODGING LLC, a Delaware limited liability company ("RAL"); (ii) TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS ASSOCIATION, INC., a Colorado nonprofit corporation (the "Association"); and (iii) the TOWN OF MOUNTAIN VILLAGE, a home-rule municipality and political subdivision of the state of Colorado (the "Town"). References to RAL hereinafter shall also mean and refer to the Hotel Unit Owner and/or its respective designees. RAL, the Association, and the Town hereinafter shall be referenced collectively as the "Parties" or individually as a "Party." All terms capitalized, but not defined in this Agreement shall have the meanings (i) set forth in that certain Declaration of Grants, Covenants, Conditions and Restrictions for Telluride Mountain Village Resort Condominiums recorded in the official records of the San Miguel County, Colorado, Clerk and Recorder's Office (the "Official Records") on February 11, 2009 at Reception No. 405677 (the "Declaration"); and/or (ii) depicted on the Condominium Map for Telluride Mountain Village Resort Condominiums recorded in the Official Records on February 11, 2009 in Plat Book 1 at Pages 4064-4162, Reception No. 405678 (the "Condominium Map").

RECITALS

A. RAL has constructed the Telluride Mountain Village Resort Condominiums, a mixed-use common interest community (the "Community"), on Lot 38-50-51R, Town of Mountain Village, Colorado.

B. The Community contains, among other things, an underground parking facility (the "Parking Garage"), which consists of: (i) 19 Individual Parking Condominiums; (ii) certain portions of the Hotel Unit, including the Parking Shared Facilities and 84 parking spaces designated as Non-Shared Parking Facilities; and (iii) the Town Parking Condominium.

C. RAL is the owner of (i) the Hotel Unit, including both the Parking Shared Facilities and the Non-Shared Parking Facilities; and (ii) the Individual Parking Condominiums.

D. Pursuant to (i) the Final PUD Plans set forth in Town Council Resolutions recorded in the Official Records at Reception Nos. 366172, 379630, and 384748; and (ii) the Development Agreement for Lots 50 and 51, as amended, recorded in the Official Records at Reception No. 379631 (the "Town Approvals"), the Town Parking Condominium is to be operated as a public parking facility. Accordingly, the portions of the Parking Shared Facilities consisting of the drive-lanes in the Parking Garage are intended to be made available for public access and use in connection with the use of the Town Parking Condominium.

E. Pursuant to Article 27 of the Declaration, the Town is responsible for the operation, maintenance, day-to-day cleaning and upkeep, placement and upkeep of signage for,

and striping (excluding the initial striping) of the Town Parking Maintenance Areas, which includes certain portions of the Parking Shared Facilities.

F. RAL desires to grant the easements described below, for purposes of (i) public use of and access in, on, and over the Parking Shared Facilities; and (ii) permitting the Town to undertake its obligations with respect to the Town Parking Maintenance Areas, all in accordance with the terms and conditions of this Agreement.

G. The Common Elements, including both General and Limited Common Elements, within the Community are owned in co-tenancy by the owners of Units within the Community (the "Owners"), and are administered on such Owners' behalf by the Association.

H. Certain portions of the Common Elements within the Community are intended to be made available for public use and for purposes of providing public access to the Public Improvements (as defined below).

I. The Association, on behalf of the Owners, desires to grant the easements described below for purposes of providing public access to the Public Improvements in, on, and over certain portions of the Common Elements, all in accordance with the terms and conditions of this Agreement.

J. Pursuant to that certain November 15, 2005, Agreement for Sale and Purchase of Various Facilities between RAL and the Town, as successor-in-interest to Mountain Village Metropolitan District, a quasi-municipal corporation and political subdivision of the state of Colorado, the Town is the owner of, among other things in the Community, (i) the men's and women's restrooms on the plaza level of the Community, located in Civic Condominiums CC-139, 140 & 141 (Bathroom), CC-1104 (Bathroom), and CC-1106 (Bathroom) (collectively, the "Public Restrooms"); (ii) the public stairway providing access from the plaza level of the Community down to the lower level of the Parking Garage in the Community, located in Civic Condominium CC-1201, 1202, 1203-ST3 (Stairs) (the "Public Stairway"); (iii) the public passenger elevator providing access from the second level to the lower parking level in the Community, located in Civic Condominium CC-1127, 1128, 1129, 1130 (Passenger & Service Elevators), but not including the service elevator located therein (the "Public Elevator"); (iv) the elevator lobby on the plaza level of the Community located in Civic Condominium CC-1126 (Passenger & Service Elevator Lobby) (the "Elevator Lobby"); and (v) the Plaza Unit, all as described and/or depicted in the Declaration and/or on the Condominium Map (collectively, the "Public Improvements"). In addition, the Town is the owner of the Town Parking Condominium in the Community.

K. The Plaza Unit encompasses all of the snowmelted plaza areas in the Community, as well as a porte-cochere and related driveway area intended to serve as the main entrance to the Community (the "Community Entrance").

L. The Town desires to grant the easements described below for purposes of (i) permitting RAL, the Association, and the Owners to use and access the Public Improvements, all in accordance with the terms and conditions of this Agreement; and (ii) permitting RAL and the Association to access and use the Plaza Unit for purposes of maintaining, repairing and/or

replacing any improvements in the Community including, without limitation, the Common Elements and all Units in the Community.

GRANTS and AGREEMENT

In consideration of the covenants, and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged and accepted, the Parties hereby agree as follows:

1. **Grant of Common Elements Use and Access Easement.** The Association hereby declares, creates, grants, and conveys to the Town, a perpetual, nonexclusive public use and access easement in, on, over and across those certain portions of the General Common Elements described and depicted on the attached Exhibit "A", for purposes of (i) public recreational, civic, and/or other community uses; and (ii) providing access to the Public Improvements and the Community, all subject to applicable laws and/or regulations in effect from time-to-time (the "**Public Plaza Use and Access Easement**").

2. **Grant of Public Improvements Use and Access Easement.** The Town hereby declares, creates, grants, and conveys to the Owners (personally and for the benefit of their respective Unit or Units), RAL (personally and for the benefit of the Hotel Unit), and the Association a perpetual, nonexclusive use and access easement in, on, over and across the Public Improvements, for purposes of accessing and using such improvements, all subject to applicable laws and/or regulations in effect and as amended from time-to-time (the "**Public Improvements Use and Access Easement**"). The Public Improvements Use and Access Easement shall also include the right, on behalf of the Owners, RAL, and/or the Association, to use the Plaza Unit for all purposes set forth in the Declaration for such Unit including, without limitation, pedestrian and recreational uses, excluding food and beverage operations, which are granted by the Town through a revocable license agreement.

3. **Grant of Community Improvements Maintenance Easement.** The Town hereby declares, creates, grants, and conveys to RAL (personally and for the benefit of the Hotel Unit) and the Association a perpetual, nonexclusive use access easement in, on, over, under and across the Plaza Unit, for purposes of maintaining, repairing and/or replacing any and all improvements and/or structures in the Community including, without limitation, the Common Elements and all Units in the Community (the "**Community Improvements Maintenance Easement**"), subject to applicable laws and/or regulations in effect and as amended from time-to-time.

4. **Grant of Community Entrance Use and Access Easement.** The Town hereby declares, creates, grants, and conveys to the Owners (personally and for the benefit of their respective Unit or Units), RAL (personally and for the benefit of the Hotel Unit), and the Association a perpetual, non-exclusive use and access easement in, on, over, under and across those certain portions of the Plaza Unit described and depicted on the attached Exhibit "B" and constituting the Community Entrance (the "**Community Entrance Easement Area**"), for purposes of (i) access to the Community; and (ii) allowing the Association to maintain, repair and/or replace the Community Entrance Easement Area and all improvements located therein, pursuant to Paragraph 8 below (the "**Community Entrance Use and Access Easement**") subject to applicable laws and/or regulations in effect and as amended from time-to-time.

5. Grant of Town Parking Operations Easement. RAL hereby declares, creates, grants, and conveys to the Town a perpetual, nonexclusive easement in, on, over and across those certain portions of the Parking Shared Facilities described and depicted on the attached Exhibit "C" as the "*Town Parking Maintenance Areas*", for purposes of operating, maintaining, day-to-day cleaning and upkeep of, placement and upkeep of signage for, and striping of such areas, pursuant to Article 27 of the Declaration (the "**Town Parking Operations Easement**"). This Town Parking Operations Easement shall include, without limitation, the operation of the public parking facilities located in the Town Parking Condominium and the installation, maintenance, repair, and replacement of parking control arms, ticket/payment machines, and/or other parking equipment on the Parking Shared Facilities by the Town, any designee, and/or third party contractor engaged by the Town to conduct such operations. In the event of any conflict and/or discrepancy between the "*Town Parking Maintenance Areas*" depicted on the attached Exhibit "C" and the "*Town Parking Maintenance Areas*" depicted in the Declaration, Exhibit "C" shall control.

6. Grant of Public Pedestrian/Vehicular Parking Use and Access Easement. RAL hereby declares, creates, grants, and conveys to the general public a perpetual, nonexclusive pedestrian and vehicular use and access easement over and across the Parking Shared Facilities, as described and depicted on Exhibit "D", for purposes of public pedestrian and vehicular use and access (the "**Public Pedestrian/Vehicular Parking Use and Access Easement**"). Such Public Pedestrian/Vehicular Parking Use and Access Easement shall only be exercised in connection with the use of the Town Parking Condominium, as authorized and permitted by the Town.

7. Maintenance, Repair, and/or Replacement of Public Improvements.

a. The Town hereby agrees to maintain, repair, replace, and/or keep in good order the Public Improvements and the Town Parking Condominium, subject to Paragraph 10 below ("**Public Improvements Maintenance**").

b. In the event that RAL reasonably determines that the Town has failed to adequately perform any needed and/or appropriate Public Improvements Maintenance, RAL and/or its designees shall send written notification to the Town specifying the deficient Public Improvements Maintenance. In the event that the Town either fails to (i) dispute the alleged deficiency or (ii) remedy the alleged deficiency within 30 days, RAL shall have the right, but not the obligation, to perform any such Public Improvements Maintenance, with all costs incurred in connection therewith being the responsibility of the Town and recoverable from the Town by RAL, to be paid within 60 days after the Town's receipt of a written invoice for such Public Improvements Maintenance from the RAL.

c. Notwithstanding the anything in Paragraph 7.b to the contrary, RAL shall have the right to perform any daily upkeep, cleaning, and/or restocking of the Public Restrooms ("**Restroom Upkeep**") should the Town fail to do so, without prior authorization from the Town. Within forty-eight hours of performing any such Restroom Upkeep, RAL shall provide written notice ("**Restroom Upkeep Notice**") to the Town specifying (i) the deficiency and the reason for performing such Restroom Upkeep; and (ii) all costs incurred by RAL in connection with such Restroom Upkeep ("**Restroom Upkeep Costs**"). In the event RAL timely provides such

Restroom Upkeep Notice, and the Town does not dispute the necessity for such Restroom Upkeep or the Restroom Upkeep Costs within forty eight hours of receipt of the Restroom Upkeep Notice, all Restroom Upkeep Costs shall be the responsibility of the Town and recoverable from the Town by RAL, to be paid within 45 days after the Town's receipt of the Restroom Upkeep Notice (except and unless otherwise agreed upon by the Parties in any license agreement between the Parties permitting RAL's use of the Plaza Unit for food and beverage operations). In the event that Grantee fails to pay any undisputed amounts when due pursuant to this Paragraph 7.c, such unpaid amounts shall accrue interest at a rate of 12% per annum beginning 30 days after the first nonpayment. In the event that the Town, in good faith, disputes any Restroom Upkeep Costs, the Town shall provide RAL with a written description of the reason for the dispute, including a request for any additional documentation desired by the Town, and the Parties shall work in good faith to resolve any such dispute.

d. The exercise by RAL of its right to perform Public Improvements Maintenance and/or daily upkeep, cleaning, and/or any Restroom Upkeep pursuant to Paragraphs 7.b and/or 7.c shall not relieve the Town of any future or other Public Improvements Maintenance obligations.

e. Notwithstanding anything in Paragraph 7.b to the contrary, all maintenance, repair, replacement, and/or operation of the Parking Garage, including the Town Parking Condominium, the Individual Parking Condominiums, the Parking Shared Facilities, and the Non-Shared Parking Facilities shall occur as set forth in the Declaration.

8. Maintenance, Repair, and/or Replacement of Community Entrance Easement Area. The Association hereby agrees to maintain, repair, replace, and/or keep in good order the Community Entrance Easement Area and all improvements located therein, with the costs of such work being billed, shared, and allocated among the Owners of Units in the Community as costs of the Community's General Common Elements.

9. Snowmelt System Costs for Community Entrance Easement Area. RAL hereby agrees to bear responsibility for 8.96% (i.e., the percentage approximately equal to the ratio of the square footage of the Community Entrance Easement Area to the square footage of the entire Plaza Unit) of the "Snowmelt System Costs" attributable to the Plaza Unit pursuant to that certain Snowmelt System Meter and Elevator Machine Room Access and Maintenance Easements Agreement (For Telluride Mountain Village Resort Condominiums) recorded currently with this Agreement in the Official Records on June 16, 2009 at Reception No. 407367.

10. Standards. The Parties acknowledge and understand that RAL is required to operate the "Condominium Hotel" in the Community in accordance with the "Hotel Standard", all as set forth in that certain Declaration of Condominium Hotel Covenants and Restrictions recorded in the Official Records on June 12, 2006 at Reception No. 384750 (the "Hotel Deed Restriction"). The Parties further acknowledge and understand that the Town is a municipal entity, providing municipal-level services. Notwithstanding the foregoing, in the event that any acts or omissions by the Town regarding its obligations to maintain the Public Improvements (or any other improvements in the Community owned by the Town) in accordance with the "Hotel Standard" shall cause a default by RAL with respect to its obligation to achieve and maintain the

"Hotel Standard", the Parties hereby acknowledge and agree that any penalties set forth in Paragraph 4.3 of the Hotel Deed Restriction resulting from such Town acts or omissions shall be abated until such time as (i) such Town acts or omissions are cured; and (ii) RAL is able to re-achieve the "Hotel Standard".

11. Purchase and Maintenance of Insurance Coverages. The Town hereby covenants and agrees to:

a. Purchase and maintain in effect at all times the insurance coverages for the Public Improvements and the Town Parking Condominium set forth in Article 11 of the Declaration; and

b. Insure all areas used by the general public pursuant to the easements set forth herein to the same coverage, amount, and other specifications set forth in Article 11 of the Declaration for the "Town Improvements".

12. Reservation of Uses. RAL and the Association reserve the right to use the Hotel Unit (including both the Parking Shared Facilities and Non-Shared Parking Facilities), the Individual Parking Condominiums, and the Common Elements (including both Limited and General Common Elements) for any and all lawful purposes not inconsistent with the purposes set forth in this Agreement.

13. Use Limitations. Except as specifically set forth in this Agreement and the Declaration, no rights, title, and/or interest are hereby granted, conveyed, and/or contemplated by the Parties, and nothing herein shall be construed to grant and/or convey such rights, title, and/or interest. Further all easement rights granted herein shall at all times be subject to the Declaration.

14. Compliance with Laws. All activities carried on by the Town and/or the general public on our about the Public Improvements, the Town Parking Condominium, the Hotel Unit (including both the Parking Shared Facilities and Non-Shared Parking Facilities), and/or the Common Elements (including both Limited and General Common Elements) shall be conducted in accordance with all applicable laws and in a manner and with such safeguards as to avoid any personal injury or property damage.

15. Due Authorization. Each Party hereby represents, warrants, and covenants to the other that it has the power and authority to enter into this Agreement and to fully perform all of the obligations contained herein.

16. Notice. Any notices and/or invoices required or permitted to be given hereunder shall be given in writing and shall be delivered (i) in person, (ii) by electronic mail, (iii) by facsimile, or (iv) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices and/or invoices shall be addressed as follows:

If to RAL:
RAL Mountain Village Lodging LLC
86 Chambers St., Suite 704

With a Copy to:
Lampiasi & Associates LLP
c/o Jeffrey M. Lampiasi, Esq.

New York, NY 10007
Attn: Robert A. Levine
Email: rlevine@ralcompanies.com
Phone: (212) 748-8900
Fax: (212) 748-7950

86 Chambers Street, Suite 704
New York, NY 10007
Email: jlampiasi@lampiasilaw.com
Phone: (646) 747-2172 (Direct) or
(212) 619-1819 Ext. 2172
Fax: (212) 619-1869

And:

Tueller & Associates, P.C.
c/o Douglas R. Tueller, Esq.
P.O. Box 3153
Telluride, CO 81435
Email: weaselesq@tuellerlaw.com
Phone: (970) 728-5775
Fax: (970) 728-5898

If to Association:

Telluride Mountain Village Resort
Condominiums Association, Inc.
86 Chambers St., Ste. 704
New York City, NY 10007
Attn: Robert A. Levine, President
Email: rlevine@ralcompanies.com
Phone: (212) 748-8900
Fax: (212) 748-7950

With a Copy to:

Tueller & Associates, P.C.
c/o Douglas R. Tueller, Esq.
P.O. Box 3153
Telluride, CO 81435
Email: weaselesq@tuellerlaw.com
Phone: (970) 728-5775
Fax: (970) 728-5898

If to Town:

Town of Mountain Village
c/o Town Manager
Mountain Village Boulevard, Suite A
Town of Mountain Village, CO 81435
Email: gsparks@mntnvillage.org
Phone: (970) 728-8000
Fax: (970) 728-4342

With a Copy to:

Reed & Gilbert
c/o James Mahoney, Esq.
1047 South 1st Street
Montrose, CO 81401
Email: jmahoney@montrose.net
Phone: (970) 249-3806
Fax: (970) 249-9661

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be effective only upon delivery, which for any notice given by facsimile shall mean notice that has been received by the Party to whom it is sent as evidenced by confirmation slip.

17. Successors and Assigns. The terms and provisions of this Agreement shall be deemed to, and shall, run with the land and shall be both binding upon, and inure to the benefit of, each of the respective burdened and benefited Parties, as well as their respective heirs, successors and assigns, including, without limitation, successors through purchase at foreclosure sale or deed in lieu of foreclosure.

18. Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior communications, understandings and agreements relating to the subject matter hereof, whether oral or written.

19. Joint Preparation. This Agreement was jointly drafted by the Parties and is not to be construed against any Party. Should any provision of this Agreement be found to be illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in effect.

20. Amendment, Waiver, and/or Modification. No amendments, waivers, and/or modifications of this Agreement shall be valid unless in writing signed by all Parties.

21. Governing Law/Venue. This Agreement shall be construed and governed in accordance with the internal laws of the State of Colorado, and the venue for any dispute relating to, or arising from, this Agreement shall be the District Court, San Miguel County, Colorado.

22. Attorneys' Fees. In the event of any litigation, controversy, claim or dispute between the Parties relating to, or arising from, this Agreement or the breach or threatened or claimed breach hereof, the prevailing Party or Parties, whether by judgment or out of court settlement, shall be entitled to recover from the losing Party or Parties, reasonable expenses, attorneys' fees and other costs incurred in connection therewith, or in the enforcement or collection of any judgment or award rendered therein.

23. Recordation. This Agreement shall be recorded in the Official Records of the San Miguel County Clerk and Recorder's Office.

24. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original and all such counterparts shall constitute one and the same instrument.

(Signature Pages Follow)

Exhibit A

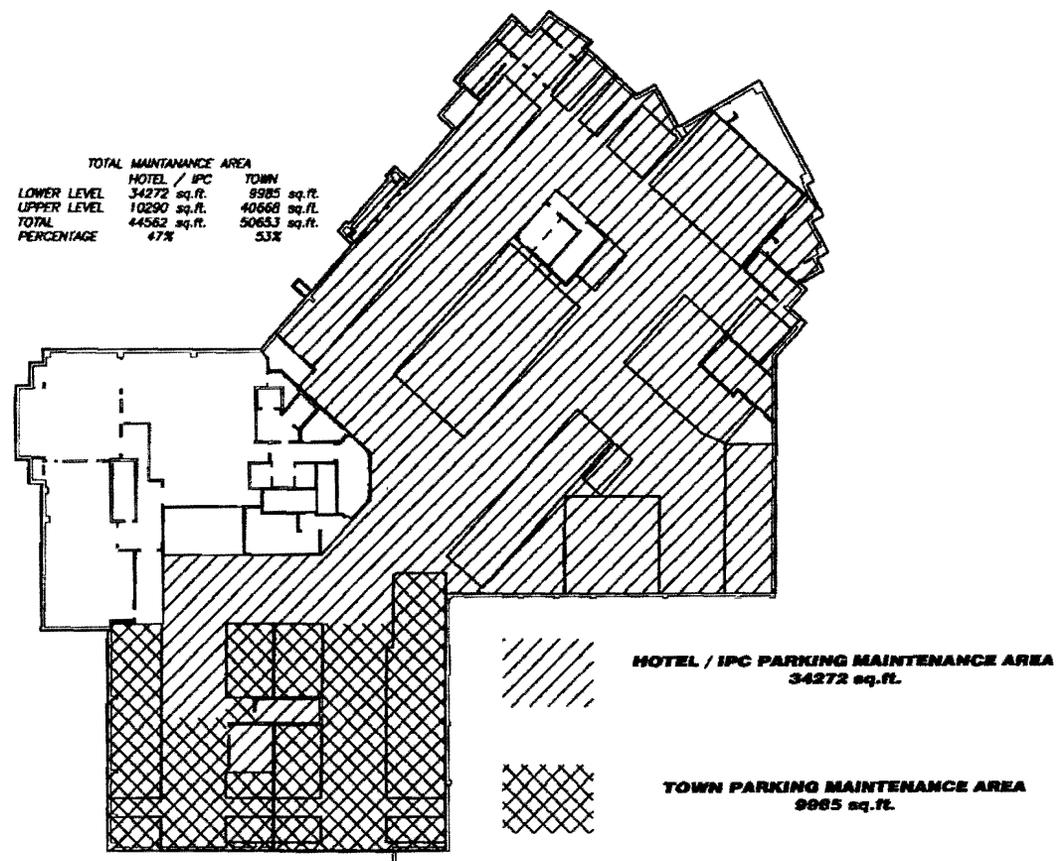
Public Plaza Use and Access Easement

Exhibit B

Community Entrance Easement Area

Exhibit C

Town Parking Operations Easement



PARKING MAINTENANCE AREAS LOWER LEVEL PARKING

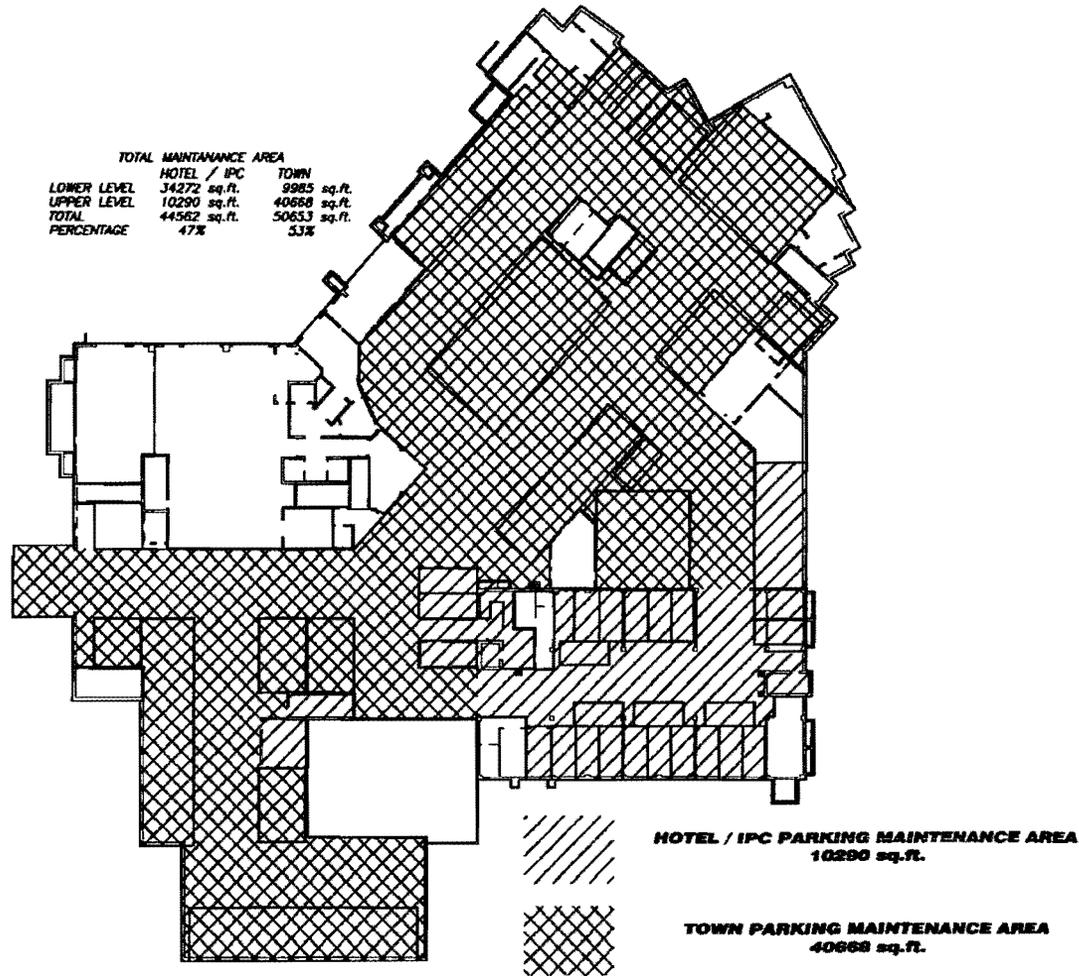
Condominium Map for Telluride Mountain Village Resort Condominiums, A Condominium Common Interest Community located on Lot 38-50-51R, within the Town of Mountain Village, County of San Miguel, State of Colorado

Drawn by:	
Checked by:	
Reviewed by:	
Date:	11/16/09



970-728-6157 970-728-6050 Fax
P.O. BOX 1268
125 W. PACIFIC SUITE B-1
TELLURIDE, COLORADO 81420

Sheet 2 of 8 Project # 0808



PARKING MAINTANENCE AREAS UPPER LEVEL PARKING

Condominium Map for Telluride Mountain Village Resort Condominiums, A Condominium Common Interest Community located on Lot 38-50-51R, within the Town of Mountain Village, County of San Miguel, State of Colorado

Project No. 08	Scale	Sheet		870-728-8133	870-728-6000 FAX
Author	Revision	Drawn by		125 W. PACIFIC, SUITE B-1	TELLURIDE, COLORADO 81435
Check date 10/08	Scale 1/2"=1'	Check date	Scale 1/2"=1'	Print 8/1/09	Print 8/1/09

Exhibit D

Public Pedestrian/Vehicular Parking Use and Access Easement

CONSENT AGREEMENT

For other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, SWEDBANK AB, NEW YORK BRANCH (as successor-in-interest to Lehman Brothers Holdings Inc., the "Lender"), the current holder of that certain Construction Loan Deed of Trust, Security Agreement, Financing Statement and Assignment of Leases, Rents and Revenues from RAL MOUNTAIN VILLAGE LODGING LLC ("Grantor"), dated as of January 18, 2007, recorded in the Office of the County Clerk, San Miguel County, Colorado (the "Recorder's Office") as Reception No. 389676, as amended by that certain First Amendment to Construction Loan Deed of Trust, Security Agreement, Financing Statement and Assignment of Leases, Rents and Revenues dated as of February 11, 2009, recorded in the Recorder's Office as Reception No. 405683 and the Amended And Restated First Amendment to Construction Loan Deed Of Trust, Security Agreement, Financing Statement and Assignment of Leases, Rents and Revenues on February 20, 2009 at reception No. 405804 (as may be further amended and/or assigned, collectively, the "Security Deed"), hereby: (i) consents to the execution and recordation of the Community and Public Use and Access Easements Agreement to which this Consent Agreement is attached (the "Approved Document") and (ii) subordinates the lien and security title of the Security Deed and all related loan documents to the Approved Document; provided, however, the execution by Lender of this Consent Agreement shall not be deemed to diminish, impair, limit, repudiate or forgive any obligation of Grantor under the Security Deed or any related loan documents, and Grantor shall remain fully liable to Lender for the faithful performance of all obligations thereunder.

Dated as of June 15, 2009

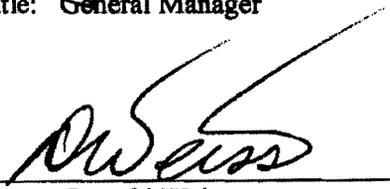
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Lender has caused this instrument to be executed under seal by its duly authorized officers on the date first above written.

SWEDBANK AB (publ),
NEW YORK BRANCH

By: 

Name: John Matthews
Title: General Manager

By: 

Name: Donald Weiss
Title: Vice President

EAST42469778.1

**FIRST AMENDMENT TO THE COMMUNITY AND PUBLIC USE AND ACCESS
EASEMENTS AGREEMENT
(FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS)**

This FIRST AMENDMENT TO THE COMMUNITY AND PUBLIC USE AND ACCESS EASEMENTS AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS) (this “**First Amendment**”) is made and entered into, effective as of _____, 2016 (the “**Effective Date**”), by and among (i) MADELINE PROPERTY OWNER, LLC, a Delaware limited liability company (“**Hotel Unit Owner**”); (ii) TMVRC OWNERS’ ASSOCIATION, INC., a Colorado nonprofit corporation (the “**Association**”); and (iii) the TOWN OF MOUNTAIN VILLAGE, a home-rule municipality and political subdivision of the state of Colorado (the “**Town**”). Hotel Unit Owner, the Association, and the Town hereinafter shall be referenced collectively as the “**Parties**” or individually as a “**Party**.”

RECITALS

A. The Parties and/or their predecessors-in-interest entered into the Community and Public Use and Access Easements Agreement dated June 15, 2009, recorded on June 16, 2009 at Reception No. 407366 in the records of the San Miguel County Clerk and Recorder (“**Initial Easement Agreement**”).

B. TMVRC Owners’ Association, Inc., is the successor-in-interest to the Telluride Mountain Village Condominium Owners Association, Inc.

C. Madeline Property Owner, LLC is the successor-in-interest to RAL Mountain Village Lodging, LLC, a Delaware limited liability company ONLY to the extent of the ownership of the “Hotel Unit.” All references in the Initial Easement Agreement to RAL shall deemed to mean the Hotel Unit Owner as the fee title owner of the Hotel Unit.

All terms capitalized, but not defined in this Agreement shall have the meanings (i) set forth in that certain Second Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions for Telluride Mountain Village Resort Condominiums recorded in the official records of the San Miguel County, Colorado, Clerk and Recorder’s Office (the “**Official Records**”) on January 29, 2015 at Reception No. 436249 (the “**Declaration**”); and/or (ii) depicted on the Condominium Map for Telluride Mountain Village Resort Condominiums recorded in the Official Records on February 11, 2009 in Plat Book 1 at Pages 4064-4162, Reception No. 405678 (the “**Initial Condominium Map**”), as amended by the First Amendment to the Condominium Map for Telluride Mountain Village Resort Condominiums recorded in the Official Records on January 29, 2015 in Reception No.436250 (“**First Amendment to Map**”) and the Second Amendment to the Condominium Map for Telluride Mountain Village Resort Condominiums recorded in the Official Records on _____, 2016 in Reception No. _____ (“**Second Amendment to Map**”). The Initial Condominium Map, First Amendment to Map and Second Amendment to Map shall be collectively referred to herein a “**Condominium Map**.”

AMENDMENTS

The Town, Association and Hotel Unit Owner does hereby agree, approve and publish the following amendments to the Initial Easement Agreement as set forth below:

1. **Recitals.** The Recitals shall deemed to be incorporated herein.
2. **Exhibits.** Exhibit B attached to the Initial Easement Agreement is and shall be amended, restated, superseded and replaced in its entirety with “**Exhibit B-R**” attached hereto.
3. **Community Entrance Easement Area.** All references in the Initial Easement Agreement and this First Amendment to “*Community Entrance Easement Area*” shall be deemed to mean the area designated, depicted and labeled as “*Community Entrance Easement Area*” on Exhibit B-R attached to this First Amendment.
4. **Landscaping Responsibilities.** The Association shall be responsible, at the Association’s sole costs and expense, for the maintenance, upkeep, repair and/or replacement of all landscaping located within the Community Entrance Easement Area.
5. **Maintenance, Repair and/or Replacement Community Entrance Easement Area.** Paragraph 8 of the Initial Easement Agreement shall be amended, restated, superseded and replaced in its entirety as follows:
 8. Maintenance, Repair, and/or Replacement of Community Entrance Easement Area. The Association hereby agrees to maintain, repair, replace, and/or keep in good order the Community Entrance Easement Area and all improvements located therein, with the costs of such work being billed, shared, and allocated among the Owners of Units in the Community as cost of the Community’s General Common Elements, EXCEPT for those areas shown, depicted and labeled on page 2 of Exhibit B-R as “*Town Maintenance Areas*” which are area within the Community Entrance Easement Area are the responsibility and expense of the Town.
6. **Snowmelt System Costs.** Paragraph 9 of the Initial Easement Agreement shall be amended, restated, superseded and replaced in its entirety as follows:
 9. **Snowmelt System Costs for Community Entrance Easement Area.**
 - a. The Parties acknowledge that a boiler and related facilities and improvements are located within the Community that serve to operate a comprehensive system of snowmelt for areas located within the Community and outside the Community (“**Madeline Snowmelt System**”), which is the subject of that certain Snowmelt System Meter and Elevator Machine Room Access and Maintenance Easements Agreement (For Telluride Mountain Village Resort Condominiums) recorded currently with this Agreement in the Official Records on June 16, 2009 at Reception No. 407367 (“**Snowmelt Easement Agreement**”), as may be amended from time to time. The costs related to the Madeline Snowmelt System have been allocated among the

Association, Hotel Unit Owner and the Town in accordance with ratios of the square footage of the entire square footage served by the Madeline Snowmelt System to the respective square footage of areas that are identified as being the responsibility of the individual Parties as set forth in the Snowmelt Easement Agreement.

b. The Association hereby agrees to bear responsibility for ___% of the “*Snowmelt System Costs*,” which represents that portion of the Community Entrance Easement Area that is designated as the Association’s area of responsibility in “Exhibit B-R” (“**Community Entrance Snowmelt Area I**”).

c. The Hotel Unit Owner hereby agrees to bear responsibility for ___% of the “*Snowmelt System Costs*,” which relates to the square footage of the exterior pool deck located on the second floor of the Hotel Unit (“**Pool Deck Snowmelt Area**”).

d. The Town hereby agrees to bear responsibility for ___% the “*Snowmelt System Costs*,” which relates to the entirety of the square footage of all of the areas served by the Madeline Snowmelt System, less the square footage of the Community Entrance Snowmelt Area I and the Pool Deck Snowmelt Area.

7. **Hotel Standards.** All references in the Initial Easement Agreement to the “Hotel Deed Restrictions” shall be deemed to refer to the 2015 AMENDED AND RESTATED DECLARATION OF CONDOMINIUM HOTEL COVENANTS AND RESTRICTIONS recorded on March 23, 2015 at Reception No. 436919 in the Official Records.

8. **Notice.** Any notices and/or invoices required or permitted to be given hereunder shall be given in writing and shall be delivered (i) in person, (ii) by U.S. Mail return receipt requested or (iii) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices and/or invoices shall be addressed as follows:

If to Hotel Unit Owner:

The mailing and physical address of the registered agent for the fee title owner of the Hotel Unit as designated in the records of the Colorado Secretary of State.

If to Association:

The mailing and physical address of the registered agent for Association as designated in the records of the Colorado Secretary of State.

If to Town:

Town of Mountain Village
Attn: Town Manager
Mountain Village Boulevard, Suite A
Town of Mountain Village, CO 81435

With a Copy to:

J. David Reed P.C.
c/o James Mahoney, Esq.
1047 South 1st Street
Montrose, CO 81401

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be effective only upon delivery, which for any notice given by facsimile shall mean notice that has been received by the Party to whom it is sent as evidenced by confirmation slip.

4. Except as specifically amended in this First Amendment, all terms and conditions of the Initial Easement Agreement shall remain in full force and effect.

9. Counterparts. This First Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original and all such counterparts shall constitute one and the same instrument.

(Signature Pages Follow)

EXECUTED AND DELIVERED EFFECTIVE AS OF THE EFFECTIVE DATE.

TOWN OF MOUNTAIN VILLAGE,
a Colorado home-rule municipality

By: _____
Dan Jansen, Mayor

STATE OF COLORADO)
) ss.
COUNTY OF SAN MIGUEL)

The forgoing instrument was acknowledged before me this ___ day of _____, 2016, by Dan Jansen, as Mayor of TOWN OF MOUNTAIN VILLAGE.

My commission expires: _____.
Witness my hand and official seal.

Notary Public

**COMMUNITY ENTRANCE DRIVEWAYS AND LANDSCAPING EASEMENT
AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT
CONDOMINIUMS)**

This COMMUNITY ENTRANCE DRIVEWAYS AND LANDSCAPING EASEMENT AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS) (this "**Agreement**") is made and entered into, effective as of February 11, 2009 (the "**Effective Date**"), by the TOWN OF MOUNTAIN VILLAGE, a home-rule municipality and political subdivision of the State of Colorado ("**Grantor**") and RAL MOUNTAIN VILLAGE LODGING LLC, a Delaware limited liability company ("**Grantee**"). Grantor and Grantee hereinafter are referenced collectively as the "**Parties**" or individually as a "**Party**."

RECITALS

A. Grantee is the owner of (i) Lot 50-51R, Town of Mountain Village, according to the Plat recorded in the official records of the San Miguel County Clerk and Recorder (the "**Official Records**") on November 18, 2005 in Plat Book 1, Pages 3566-3569 at Reception No. 379632 (the "**50-51R Replat**"), and (ii) Lot 38R, Town of Mountain Village, according to the Plat recorded in the Official Records on January 15, 2002 in Plat Book 1, Page 2981 at Reception No. 346435 (collectively, "**Lots 38R & 50-51R**").

B. Grantor is the owner of (i) Tract OS-1A-R2, Town of Mountain Village; (ii) Tract OS-1A-MVB, Town of Mountain Village; and (iii) a public roadway known as "**Mountain Village Boulevard**", all according to the Plat recorded in the Official Records on December 22, 2005 in Plat Book PL-1, Pages 3593-3594, at Reception No. 380483.

C. Grantee is constructing a mixed-use condominium community on Lots 38R & 50-51R and adjacent open space tracts (the "**Community**"), containing, among other things, (i) a porte-cochere and related driveway area intended to serve as the main entrance to the Community (the "**Community Entrance**"); and (ii) an underground parking garage to be used for both Community and public parking purposes (the "**Garage**").

D. Concurrently with recordation of this Agreement and for purposes of creating the Community, Lots 38R & 50-51R and portions of adjacent open space tracts are being replatted into a new "**Lot 38-50-51R**" through recordation of that certain Lot 38-50-51R, Tract OS-3CRR and Tract OS-3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, Town of Mountain Village recorded in the Official Records on February 11, 2009 in Plat Book 1 at Pages _____ (the "**Replat**").

E. On April 19th, 2006, MOUNTAIN VILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("**Metro District**"), entered into that certain Cost Sharing Agreement with Grantee (the "**Cost Sharing Agreement**"), regarding the development, design, and construction of (i) certain improvements to Mountain Village Boulevard and adjacent properties, including Tract OS-1A-MVB, Tract OS-1A-R2, and the portions of the Community abutting Tract OS-1A-MVB (the "**Roadway Access**").

Facilities"); and (ii) a common access ramp and tunnel providing access to and from Mountain Village Boulevard and the entrance of the Garage (the "**Garage Access Ramp & Tunnel**").

F. The Roadway Access Facilities include two driveways extending from Mountain Village Boulevard to the Community Entrance, and thereby crossing over Tract OS-1A-MVB, which are intended to provide vehicular and pedestrian access to the Community Entrance (the "**Community Entrance Driveways**")

G. The location and design of the Garage Access Ramp & Tunnel, the Community Entrance Driveways, and Mountain Village Boulevard create a landscaping island located on Tract OS-1A-MVB and Tract OS-1A-R2, respectively (the "**Landscaping Island**").

H. On January 1, 2007, Metro District assigned the Cost Sharing Agreement to Grantor by Assignment and Conveyance of Non-Real Estate Assets recorded on January 3, 2007 in the Official Records at Reception No. 389388 (the "**Metro District Assignment**").

I. Grantor desires to grant the easements described below to Grantee, in conjunction and concurrently with the Replat, for purposes of (i) Community and public vehicular and pedestrian access to the Community Entrance; and (ii) allowing Grantee to access and maintain the Landscaping Island.

GRANTS and AGREEMENT

In consideration of the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged and accepted, the Parties hereby grant, convey, declare, and agree, as follows:

1. **Grant of Community Entrance Driveways Easement.** Grantor hereby declares, creates, grants, and conveys to Grantee and the general public a perpetual, nonexclusive easement in, on, over, and across the Community Entrance Driveways, as designated, described and depicted as the "*Community Entrance Driveways Easement*" on the attached Exhibit "A", for purposes Community and public vehicular and pedestrian use and access to and from the Community Entrance (the "**Community Entrance Driveways Easement**").

2. **Grant of Landscaping Island Easement.** Grantor hereby declares, creates, grants, and conveys to Grantee a perpetual easement in, on, over, and across the Landscaping Island, as designated, described and depicted as the "*Landscaping Island Easement*" on the attached Exhibit "B", for purposes of allowing Grantee to access, landscape, and/or improve the Landscaping Island, by the addition, care of, upkeep, and maintenance of, without limitation, plants, flowers, shrubs, trees, rocks, wood chips, and/or any other landscaping materials and/or features, as well as signage, monuments, sculptures, and/or other similar items (the "**Landscaping Island Easement**"). All work performed by Grantee pursuant to this Paragraph 2 hereinafter shall be deemed "**Landscaping Work**". All work performed by Grantee shall be done according to a Town Design Review Board approved plan.

3. Assignment and Incorporation into the Community. The Parties hereby acknowledge, agree, and understand that together and/or concurrently with Grantee's formation of the Community, all of Grantee's rights and obligations set forth in this Agreement shall be assigned to the applicable homeowners association (the "**Association**") for the Community (the "**Assignment**"). Additionally, the Community Entrance Driveways Easement and the Landscaping Island Easement shall be incorporated into the Community upon formation thereof as a "*General Common Element*", to be owned in co-tenancy by owners of "*Units*" in the Community, through the Association.

4. Maintenance, Repair, and/or Replacement of Community Entrance Driveways. The Association shall maintain, repair, and/or replace the Community Entrance Driveways, with the costs of such maintenance, repair, and/or replace being billed, shared, and allocated among the owners of units in the Community as costs of the Community's "*General Common Elements*".

5. Maintenance, Repair, and/or Replacement of Landscaping Island. Grantee shall perform all Landscaping with respect to the Landscaping Island, with the costs of such Landscaping being billed, shared, and allocated among the owners of units in the Community as costs of the Community's "*General Common Elements*".

6. Reservation of Uses by Grantor. Grantor reserves the right to use the Community Entrance Driveways and the Landscaping Island for any and all lawful purposes not inconsistent with the purposes set forth in this Agreement.

7. Compliance with Laws. All activities carried on by Grantee on or about the Community Entrance Driveways and/or the Landscaping Island shall be conducted in accordance with all applicable laws, and shall be done in a manner and with such safeguards as to avoid any personal injury or property damage.

8. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon any successor of either Party, including, without limitation, successors through purchase at foreclosure sale or deed in lieu of foreclosure, and the respective benefits and burdens hereunder shall run with the land.

9. Indemnity. Grantee hereby covenants and agrees to indemnify, defend and hold harmless Grantor and its affiliated organizations and companies from and against any and all actual claims, actions, causes of action, liabilities, losses, damages (exclusive of punitive damages), costs, or expenses, including reasonable attorney's fees, that directly arise out of or are related to Grantee's use of the Community Entrance Driveways Easement (including use thereof by Grantee's assigns, designees, invitees, licensees, and/or permittees, and/or owners in the Community, but not including the use thereof by the general public) and the Landscaping Island Easement. The foregoing Grantee indemnity shall not include either (i) anything caused by, or due to Grantor's actions and/or omissions; or (ii) any conditions on the Community Entrance Driveways or the Landscaping Island not caused or created by Grantee.

10. **Insurance.** The Parties hereby acknowledge and agree that Grantor will purchase and maintain (i) casualty and property damage replacement insurance, and (ii) comprehensive general public liability insurance covering the Community Entrance Driveways and the Landscaping Island at Grantor's sole cost. Each of the foregoing coverages shall specify that the Association shall be the primary additional named insured party, with the owner of the "Hotel Unit" in the Community named as the secondary additional insured party. In addition, the Association shall include the Community Entrance Driveways and the Landscaping Island within its insurance coverages for the Community's "Common Elements", with Grantor named as an additional named insured party.

11. **Due Authorization.** The Parties each hereby represent, warrant and covenant to the other that it has the power and authority to enter into this Assignment and to fully perform all of the obligations contained herein.

12. **Notice.** Any notices and/or invoices required or permitted to be given hereunder shall be given in writing and shall be delivered (i) in person, (ii) by certified mail, postage prepaid, return receipt requested, (iii) by facsimile, or (iv) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices and/or invoices shall be addressed as follows:

If to Grantee:

RAL Mountain Village Lodging LLC
86 Chambers St., Suite. 704
New York, NY 10007
Attn: Robert A. Levine
Email: rlevine@ralcompanies.com
Phone: (212) 748-8900
Fax: (212) 748-7950

With a Copy to:

Tueller & Associates, P.C.
c/o Douglas R. Tueller, Esq.
P.O. Box 3153
Telluride, CO 81435
Email: weaselesq@tuellerlaw.com
Phone: (970) 728-5775
Fax: (970) 728-5898

If to Grantor:

Town of Mountain Village
Town of Mountain Village Boulevard
Suite A
Town of Mountain Village, CO 81435
Email: gsparks@mtnvillage.org
Phone: (970) 728-8000

With a Copy to:

Reed & Gilbert
1047 South 1st Street
Montrose, CO 81401
Email: jmahoney@montrose.net
Phone: (970) 249-3806

or to such other address as either Party may from time to time specify in writing to the other party. Any notice shall be effective only upon delivery, which for any notice given by facsimile shall mean notice that has been received by the Party to whom it is sent as evidenced by confirmation slip.

13. Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior communications, understandings and agreements relating to the subject matter hereof, whether oral or written.

14. Joint Preparation. This Agreement was jointly drafted by the Parties and is not to be construed against either Party. Should any provision of this Agreement be found to be illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in effect.

15. Amendment, Waiver, and/or Modification. No amendments, waivers, and/or modifications of this Agreement shall be valid unless in writing signed by both Parties.

16. Governing Law/Venue. This Agreement shall be construed and governed in accordance with the internal laws of the State of Colorado, and the venue for any dispute relating to, or arising from, this Agreement shall be the District Court, San Miguel County, Colorado.

17. Remedies; Attorneys' Fees. In the event that any Party is required to commence any action or proceeding against the other in order to enforce the provisions hereof, the prevailing Party's remedies shall include, without limitation, injunctive relief and/or damages (exclusive of punitive damages) for the alleged breach of any of the provisions hereof, but no Party shall have the right to terminate this Agreement. The prevailing party in any such action shall be entitled to recover, in addition to any amounts or relief otherwise awarded, all reasonable costs incurred in connection therewith, including reasonable attorneys' fees.

18. Recordation. This Agreement shall be recorded in the Official Records of the San Miguel County Clerk and Recorder's Office.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original and all such counterparts shall constitute one and the same instrument.

(Signature Pages Follow)

**FOLEY ASSOCIATES, INC.
CIVIL ENGINEERING AND LAND SURVEYING
P. O. BOX 1385
TELLURIDE, CO 81435
970-728-6153**

EXHIBIT A

COMMUNITY ENTRANCE DRIVEWAYS EASEMENT

PROPERTY DESCRIPTION

A portion of Tract OS-1A-MVB, Telluride Mountain Village, Filing 1, according to Tract OS-1A-R1, OS-1A-R2, OS-1A-R3 and OS-1A-MVB, A Replat of Tract OS-1A and a Portion of Mountain Village Blvd., Town of Mountain Village recorded December 22, 2005 in Plat Book 1 at page 3593 in the office of the Clerk and Recorder for San Miguel County, Colorado further described as follows:

BEGINNING at the westernmost corner of Lot 38-50-51R, Telluride Mountain Village, Filing 1, (POB) according to Lot 38-50-51R, Tract OS-3CRR and Tract OS 3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, recorded February 11, 2009 in Plat Book 1 at page 4061 in the office of the Clerk and Recorder for San Miguel County, Colorado

THENCE along the eastern boundary of said Tract OS-1A-MVB, N 09°30'00" E, a distance of 19.12 feet;

THENCE continuing along the eastern boundary of said Tract OS-1A-MVB, 6.92 feet along a tangential curve to the right with a radius of 342.50 feet, and a Delta Angle of 1°09'30" to the True Point of Beginning 1(True POB 1);

THENCE 6.81 feet along a non-tangential curve concave to the north with a radius of 97.20 feet, a Delta Angle of 4°00'55", a chord bearing of S 64°54'41" W and a chord distance of 6.81 feet;

THENCE 7.02 feet along a reverse curve to the left with a radius of 13.50 feet, and a Delta Angle of 29°46'49" to a point on the western boundary of said Tract OS-1A-MVB;

THENCE along the western boundary of said Tract OS-1A-MVB, N 01°27'26" W, a distance of 42.11 feet;

THENCE 24.55 feet along a non-tangential curve concave to the north with a radius of 13.38 feet, a Delta Angle of 105°08'06", a chord bearing of N 89°37'25" E and a chord distance of 21.25 feet to a point on the eastern boundary of said Tract OS-1A-MVB;

THENCE along the eastern boundary of said Tract OS-1A-MVB, 36.12 feet along a non-tangential curve concave to the east with a radius of 342.50 feet, a Delta Angle of 06°02'32", a chord bearing of S 13°40'44" W and a chord distance of 36.10 feet to the True Point of Beginning 1,

TOGETHER WITH

A portion of said Tract OS-1A-MVB further described as follows:

BEGINNING at the westernmost corner of Lot 38-50-51R, Telluride Mountain Village, Filing 1, (POB) according to Lot 38-50-51R, Tract OS-3CRR and Tract OS 3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, recorded February 11, 2009 in Plat Book 1 at page 4061 in the office of the Clerk and Recorder for San Miguel County, Colorado

THENCE along the eastern boundary of said Tract OS-1A-MVB, N 09°30'00" E, a distance of 19.12 feet;

THENCE continuing along the eastern boundary of said Tract OS-1A-MVB, 52.02 feet along a tangential curve to the right with a radius of 342.50 feet, and a Delta Angle of 08°42'10" to the True Point of Beginning 2(True POB 2);

THENCE continuing along the eastern boundary of said Tract OS-1A-MVB, 84.29 feet along a tangential curve to the right with a radius of 342.50 feet, and a Delta Angle of 14°06'02";

THENCE 2.79 feet along a non-tangential curve concave to the southwest with a radius of 97.20 feet, a Delta Angle of 01°38'50", a chord bearing of N 20°46'01" W and a chord distance of 2.79 feet;

THENCE 12.41 feet along a reverse curve to the right with a radius of 18.50 feet, and a Delta Angle of 38°26'45" to a point on western boundary of said Tract OS-1A-MVB;

THENCE along the western boundary of said Tract OS-1A-MVB, 49.15 feet along a non-tangential curve concave to the northwest with a radius of 469.42 feet, a Delta Angle of 5°59'56", a chord bearing of S 53°36'03" W and a chord distance of 49.12 feet;

THENCE continuing along the western boundary of said Tract OS-1A-MVB, 20.63 feet along a non-tangential curve concave to the southeast with a radius of 42.47 feet, a Delta Angle of 27°49'50", a chord bearing of S 42°41'26" W and a chord distance of 20.43 feet;

THENCE 31.76 feet along a non-tangential curve concave to the south with a radius of 30.50 feet, a Delta Angle of 59°13'15", a chord bearing of N 72°57'13" E and a chord distance of 30.34 feet;

THENCE 7.34 feet along a compound curve to the right with a radius of 3.50 feet, and a Delta Angle of 120°14'04";

THENCE S 43°00'55" W, a distance of 3.74 feet;

THENCE 3.99 feet along a tangential curve to the left with a radius of 5.00 feet, and a Delta Angle of 45°41'20";

THENCE 35.98 feet along a reverse curve to the right with a radius of 62.14 feet, and a Delta Angle of 33°10'40";

THENCE 4.59 feet along a reverse curve to the left with a radius of 5.00 feet, and a Delta Angle of 52°34'13";

W:\Jobs\JOBS2001\01038\Doc\REPLAT 2008\OS-1A-MVB-Com Dwy Landscape Easement2.doc

THENCE 4.65 feet along a reverse curve to the right with a radius of 13.38 feet, and a Delta Angle of 19°54'43" to the True Point of Beginning 2,

County of San Miguel, State of Colorado



David R. Bulson

P.L.S. # 37662

W:\Jobs\JOBS2001\01038\Doc\REPLAT 2008\OS-1A-MVB-Com Dwy Landscape Easement2.doc

TRACT OS-1A-R2



1 Inch=20 Feet

MOUNTAIN VILLAGE BLVD.

TRACT OS-1A-MVB

LOT 38-50-51R

TRACT OS-3CRR

L=105.91'
R=469.42'
DELTA=12°55'39"
CH=105.69'
CB=N 50°08'11" E

L=2.79'
R=97.20'
DELTA=1°38'50"
CH=2.79'
CB=N 20°46'01" W

L=12.41'
R=18.50'
DELTA=38°26'43"

L=49.15'
R=469.42'
DELTA=5°59'56"
CH=49.12'
CB=S 53°36'03" W

L=31.76'
R=30.50'
DELTA=59°39'15"
CH=30.34'
CB=N 72°57'13" E

L=84.29'
R=342.50'
DELTA=14°06'02"

L=7.34'
R=3.50'
DELTA=120°14'04"

L=3.99'
R=5.00'
DELTA=45°41'20"

L=42.03'
R=42.47'
DELTA=56°42'31"
CH=40.34'
CB=S 28°15'05" W

COMMUNITY ENTRANCE DRIVEWAYS AND LANDSCAPING EASEMENT AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS) ACCORDING TO RECEPTION NO. 405671

L=175.22'
R=342.50'
DELTA=29°18'43"
CH=173.32'
CB=S 24°09'19" W

TRUE P.O.B. #2

L=35.98'
R=62.14'
DELTA=33°10'40"

L=4.59'
R=5.00'
DELTA=52°34'13"

L=4.65'
R=13.38'
DELTA=19°54'43"

L=24.55'
R=13.38'
DELTA=105°08'06"
CH=21.25'
CB=N 89°37'25" E

L=52.02'
R=342.50'
DELTA=8°42'09"

COMMUNITY ENTRANCE DRIVEWAYS AND LANDSCAPING EASEMENT AGREEMENT (FOR TELLURIDE MOUNTAIN VILLAGE RESORT CONDOMINIUMS) ACCORDING TO RECEPTION NO. 405671

TRUE P.O.B. #1

L=36.12'
R=342.50'
DELTA=6°02'32"
CH=36.10'
CB=S 13°40'44" W

L=6.81'
R=97.20'
DELTA=4°00'55"
CH=6.81'
CB=S 64°54'41" W

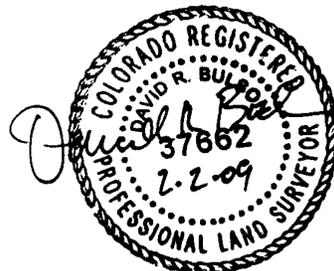
L=7.02'
R=13.50'
DELTA=29°46'49"

L=6.92'
R=342.50'
DELTA=1°09'30"

L=70.80'
R=366.09'
DELTA=11°04'51"
CH=70.69'
CB=N 03°57'34" E

19.12'
N 09°30'00" E

P.O.B.



W:\Jobs\VOBS\001101038.dwg\REPLAT-2009\EA\SEMENTS\OS-1A-MVB-Eas-B.dwg-2/2/2009-2:00:27 PM-405671

Table with columns for description and area, mostly empty.

Foley Associates, Inc. logo and contact information.

Exhibit B TRACT OS-1A-MVB title block with Client and Contact fields.

**FOLEY ASSOCIATES, INC.
CIVIL ENGINEERING AND LAND SURVEYING
P. O. BOX 1385
TELLURIDE, CO 81435
970-728-6153**

EXHIBIT B

LANDSCAPING ISLAND EASEMENT

PROPERTY DESCRIPTION

A portion of Tract OS-1A-MVB, Telluride Mountain Village, Filing 1, according to Tract OS-1A-R1, OS-1A-R2, OS-1A-R3 and OS-1A-MVB, A Replat of Tract OS-1A and a Portion of Mountain Village Blvd., Town of Mountain Village recorded December 22, 2005 in Plat Book 1 at page 3593 in the office of the Clerk and Recorder for San Miguel County, Colorado further described as follows:

BEGINNING at the westernmost corner of Lot 38-50-51R, Telluride Mountain Village, Filing 1, (POB) according to Lot 38-50-51R, Tract OS-3CRR and Tract OS 3XRR, Town of Mountain Village, a Replat of Lot 38R, Lot 50-51R, Tract OS-3CR and Tract OS-3X, recorded *February 11*, 2009 in Plat Book 1 at page 4061 in the office of the Clerk and Recorder for San Miguel County, Colorado

THENCE along the eastern boundary of said Tract OS-1A-MVB, N 09°30'00" E, a distance of 19.12 feet;

THENCE continuing along the eastern boundary of said Tract OS-1A-MVB, 43.04 feet along a tangential curve to the right with a radius of 342.50 feet, and a Delta Angle of 7°12'03" to the True Point of Beginning(True POB);

THENCE 24.55 feet along a non-tangential curve concave to the north with a radius of 13.38 feet, a Delta Angle of 105°08'06", a chord bearing of S 89°37'25" W and a chord distance of 21.25 feet to a point on the western boundary of said Tract OS-1A-MVB ;

THENCE along the western boundary of said Tract OS-1A-MVB, N 01°27'26" W, a distance of 11.15 feet;

THENCE continuing along the western boundary of said Tract OS-1A-MVB, N 00°55'50" W, a distance of 23.70 feet;

THENCE continuing along the western boundary of said Tract OS-1A-MVB, 21.41 feet along a tangential curve to the right with a radius of 42.47 feet, and a Delta Angle of 28°52'42";

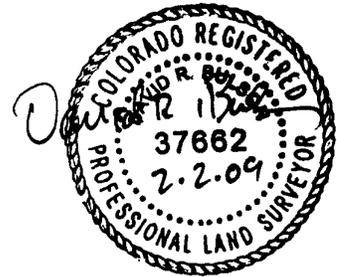
THENCE 31.76 feet along a non-tangential curve concave to the south with a radius of 30.50 feet, a Delta Angle of 59°13'15", a chord bearing of N 72°57'13" E and a chord distance of 30.34 feet;

THENCE 7.34 feet along a compound curve to the right with a radius of 3.50 feet, and a Delta Angle of 120°14'04";

W:\Jobs\JOBS2001\01038\Doc\REPLAT 2008\OS-1A-MVB-Com Dwy Landscape Easement.doc

THENCE S 43°00'55" W, a distance of 3.74 feet;
THENCE 3.99 feet along a tangential curve to the left with a radius of 5.00 feet, and a Delta Angle of 45°41'20";
THENCE 35.98 feet along a reverse curve to the right with a radius of 62.14 feet, and a Delta Angle of 33°10'40";
THENCE 4.59 feet along a reverse curve to the left with a radius of 5.00 feet, and a Delta Angle of 52°34'13";
THENCE 4.65 feet along a reverse curve to the right with a radius of 13.38 feet, and a Delta Angle of 19°54'43" to a point on the eastern boundary of said Tract OS-1A-MVB ;
THENCE continuing along the eastern boundary of said Tract OS-1A-MVB, 8.98 feet along a non-tangential curve concave to the southeast with a radius of 342.50 feet, a Delta Angle of 01°30'07", a chord bearing of S 17°27'04" W and a chord distance of 8.98 feet to the True Point of Beginning,

County of San Miguel, State of Colorado



David R. Bulson

P.L.S. # 37662

To: Mayor Jansen and Town Council
From: Cath Jett
Date: October 20, 2016
Re: Colorado Communities for Climate Action Acceptance of Policies

On May 25, 2016, the Colorado Communities for Climate Action was launched. CC4CA is a new coalition of local governments working to keep our state and its communities a special place to live, to work, and to enjoy, by reducing heat-trapping emissions that pose new, unprecedented risks to our localities and residents.

The initial members of CC4CA were nine, but since have grown to 12: Boulder County, the City of Fort Collins, the City of Boulder, Eagle County, Summit County, the City of Golden, Pitkin County, San Miguel County, the City of Aspen, the Town of Vail, the Town of Telluride, and the Town of Mountain Village. With these members, the coalition starts out already representing one-ninth of all Coloradans. Other local governments are considering joining CC4CA, and the coalition's numbers should grow further.

The coalition will be a new, powerful voice for more state and federal action to reduce climate change. The program has its own website, cc4ca.org, where the news release announcing the launch of the group can be found.

CC4CA's sharp focus on advocacy of state and federal actions to reduce climate-changing pollution is in contrast to the broader focus of our longstanding program, the Colorado Climate Network, which supports local climate programs, primarily through information on climate-related risks and addressing local climate preparedness needs (including through CCN's ongoing Colorado Local Resilience Project).

Attached is the current policy draft that is being presented to the elected officials of each jurisdiction. The premise of the policy statement is to have consensus amongst all of the represented jurisdictions. On August 31st, we all met and agreed upon the following document. We are asking for your approval and support. If there are any portions that you are strictly opposed to, I will bring it back to the committee and we can discuss the item again. All of the policies within this document were agreed upon by all of the jurisdictional representatives.

This document does not yet reflect review by the local governments that are CC4CA members. For internal information for now, items marked with an asterisk are those that got three or more votes at the CC4CA retreat on August 31 when representatives of each member jurisdiction voted for no more than 5 items they thought should be among CC4CA's top priorities for 2016-2017. The number of votes an item received, if any, also is indicated. (The indication of which items are top priorities likely will be presented differently and the number of votes received will be eliminated in a subsequent document for the public.)

CC4CA Statement of 2016-2017 Policy Priorities

The following are the policies that Colorado Communities for Climate Action will advocate for in 2016 and 2017. They are the immediate steps that CC4CA believes should be taken at the state and federal levels, often in partnership with local governments, to enable Colorado and its communities to protect the state's climate for current and future generations.

CC4CA:

General Statements of Principle

- 1. Supports state and federal government collaboration with Colorado's local governments to advance local climate protection action through the provision of information, technical assistance, funding, and other resources.**
- 2. Supports continued and adequate state and federal funding of programs directly and indirectly related to achieving reductions in heat-trapping emissions.**
- 3. Supports analyses, financial incentives, and enabling policies for the development and deployment of clean energy technologies. [1 vote as a top priority]**
- 4. Supports state and federal impact assistance programs, requested by affected communities, that are impacted by the reduced use of fossil fuels for power production.**

Local Climate Programs

- 5. Supports state-level actions to remove barriers and promote opportunities that allow counties and statutory cities and towns to maximize the deployment of local clean energy options.**

The deployment of local energy generation and technology will continue to be a critical component of Colorado communities' climate efforts. In many cases, regulatory or legislative limitations exist that will need to be removed for communities to fully explore new local program options and technologies that can effectively reduce fossil fuel use, increase energy resilience, and support community values related to climate change mitigation. For example, the integration of local renewable energy, storage technologies, and microgrids all support a local jurisdiction's ability to address the supply side of energy-related emissions.

6. Supports state government actions to enable local governments to obtain the energy use and other data they need to effectively address climate change.

Local governments need convenient and consistent access to data that is essential for developing and administering local programs that address clean and efficient energy and reductions in heat-trapping emissions. For example, access to uniform data from electric and gas utilities is critical for implementing building energy use disclosure and benchmarking programs designed to make sure building owners, tenants, and others can be fully informed about energy performance. Local governments also struggle to get consistent data regarding waste collection and disposal, oil and gas operations, and other sources of heat-trapping emissions. CC4CA supports state government actions and policies that lead to uniform systems for collection and distribution of data from investor-owned and public utilities that is easily accessible to local governments, while still protective of data privacy for residents and businesses.

State and Federal Climate Programs in General

*** 7. Supports the establishment by the Colorado state government of new goals for reductions in statewide heat-trapping emissions, to be no less stringent than adopted national goals and those set by Governor Bill Ritter, Jr. [9 votes]**

In 2007, Governor Bill Ritter, Jr. included in his [Colorado Climate Action Plan](#) goals for reductions in statewide heat-trapping emissions of 20 percent by 2020 and 80 percent by 2050, compared to 2005 levels. In 2008, Governor Ritter also included these goals in [Executive Order D 004 08](#). While that executive order has not been amended or superseded, and so remains official state policy, the goals are not being given the attention necessary to drive action aimed at achieving them. CC4CA supports the establishment of new state goals to guide state emissions reduction policies, with the new goals to be at least as strict as those established by Governor Ritter and as those set by the federal government as a national target in its [official submission to the United Nations](#) under the Paris Agreement, which are to reduce national net heat-trapping emissions by 26-28% below 2005 levels by 2025, and to make best efforts to reduce them by 28%.

*** 8. Supports development by the Colorado state government of administrative, legislative, and other actions to implement the Colorado Climate Plan and achieve the state's emission reduction goals, and requests an opportunity for meaningful, sustained engagement by CC4CA in developing those specific steps. [4 votes]**

Released in 2015 by Colorado Governor John Hickenlooper, the [Colorado Climate Plan](#) is a high-level overview document of state actions for adapting to future climate change impacts and reducing heat-trapping emissions. The governor and other state officials are now considering a new series of steps to develop concrete policy actions to meet the general goals described in the plan. CC4CA believes it essential that the state government provide an opportunity for meaningful, sustained collaboration with local governments in developing specific climate actions, and proposes that representatives of CC4CA be included in that process.

9. Supports the development of a new forecast of future heat-trapping emissions reflecting Colorado laws and Colorado-specific information by the Colorado Department of Public Health and Environment, with input from local government and other stakeholders.

The “[Colorado Greenhouse Gas Inventory—2014 Update Including Projections to 2020 & 2030](#),” prepared by the Colorado Department of Public Health and Environment (CDPHE), includes a forecast of statewide emissions that utilizes federal Environmental Protection Agency nationwide assumptions about future emissions policies. As such, the inventory does not reflect currently adopted Colorado laws and policies, such as our Renewable Energy Standard. Without this information, it is impossible to tell what progress Colorado is already on track to make – or not make – in reducing heat-trapping emissions. CC4CA supports development of a new Colorado inventory of heat-trapping emissions that incorporates existing Colorado law and policy in order to more accurately track the state’s progress in achieving its emissions reduction goals.

Electricity Generation

*** 10. Supports state government actions to reduce emissions from electricity generation and consumption in Colorado at least equivalent to the levels required by the U.S. Environmental Protection Agency’s Clean Power Plan. [8 votes]**

Under Governor Hickenlooper’s leadership, Colorado state government has consistently stated that it will develop a rule to comply with EPA’s Clean Power Plan (CPP), and has reiterated its intent to proceed even in light of the current judicial stay on the federal rule. Governor Hickenlooper and other state officials are now considering the best way to proceed, without delay, in the development of state actions that would bring about reductions in heat-trapping emissions that may exceed the level that would be required by the CPP. CC4CA supports the state government moving forward in this way, without waiting for resolution of the legal challenges currently pending to the federal rule.

*** 11. Supports state legislation to incrementally increase the Renewable Energy Standard. [7 votes]**

Colorado’s current [Renewable Energy Standard](#) requires electricity providers to obtain a minimum percentage of their power from renewable energy sources:

- Investor-owned utilities: 30% by 2020, of which 3% must come from distributed energy resources.
- Large rural electric cooperatives: 20% by 2020.
- Municipal utilities and small rural electric cooperatives: 10% by 2020.

This standard has been one of the most effective state policies in facilitating the transition from carbon intensive fossil fuel electricity sources to renewable sources, and CC4CA supports giving consideration to incrementally increasing the standard for all three types of utilities.

12. Supports state legislation to require the Public Utilities Commission to consider all environmental and health costs of the fuels used by investor-owned utilities to generate electricity. [1 vote]

Electric utilities should be required to include a “cost of carbon” when developing their long-term integrated resource plans, as would have been required under [a bill](#) considered in the 2016 session of the Colorado General Assembly. The “social cost of carbon” calculates the financial costs of the externalities generated by one ton of carbon dioxide emissions and can be used to assess the costs and benefits of regulations or measures designed to reduce carbon dioxide. By requiring utilities to generate at least one scenario that assesses and recognizes the social cost

of carbon, ratepayers and decision-makers will be better able to understand the true costs to society associated with energy generation.

13. Supports state net metering policies that incentivize distributed generation installations, in ways that are consistent with current net metering policies. [1 vote]

Net metering is important to utility customers who invest in distributed energy technologies because it plays an integral role in their ability to earn a return on their investment. Colorado's net metering policies ensure that electricity customers who make such investments, primarily in the form of rooftop solar systems, receive the full customer retail rate for the clean power that they send back to the electric grid. Available in 43 states, this simple billing arrangement is one of the most important policies for encouraging rooftop solar and other on-site clean energy options. Net metering also helps foster the voluntary reduction of greenhouse gas emissions, contributes to the reliability of the electricity supply and distribution systems, supports the residential and small-commercial renewable energy industry, and helps to more quickly replace coal-fired power plants with cleaner sources of energy. CC4CA supports Colorado's existing net-metering protocols, and opposes efforts to weaken or eliminate this important clean energy incentive.

Energy Efficiency

*** 14. Supports ongoing and sustainable funding for the Weatherization Assistance Program. [6 votes]**

Low-income and vulnerable households spend a disproportionately large percentage of their income on energy utility bills. The federal Weatherization Assistance Program (WAP) was created in 1976 to address this problem. WAP provides funding to locally-administered home weatherization programs to provide free weatherization services to Colorado's low-income residents in order to improve the energy efficiency of their homes. Colorado supplements its annual federal WAP allocation with state severance tax dollars, both of which can be volatile sources of revenue. A stable revenue stream for Colorado's eight WAP programs would support the dual goals of assisting families in reducing their energy bills while promoting safe, comfortable, and energy-efficient housing.

*** 15. Supports state enabling legislation to provide counties and statutory cities and towns with the same authority held by home rule cities to implement local energy conservation policies and programs.[4 votes]**

Unlike their home rule municipal peers, Colorado counties and statutory cities and towns in many cases lack authority to adopt and implement energy conservation policies and programs. For example, energy conservation ordinances are proven policy tools for improving the energy efficiency and performance of the existing residential and commercial building stock, but only Colorado home rule cities have statutory authorization to enact such ordinances. Enabling legislation is needed to provide Colorado's counties and statutory cities and towns with the authority necessary to enact policies and programs that can support and promote energy conservation within their jurisdictions.

16. Supports the extension of the Colorado Energy Efficiency Resource Standard law beyond 2018. [1 vote]

The Colorado legislature enacted [H.B. 1037](#) in 2007, requiring the Colorado Public Utilities Commission to establish energy savings goals for investor-owned electric and gas utilities. The statute sets an overall multi-year statewide goal for investor-owned electric utilities of at least five percent of the utility's retail sales in the base year (2006), to be met by the end of 2018. Legislation is needed to provide standards for subsequent years. As investor-owned utilities have achieved greater energy savings than the current goals require, new legislative benchmarks for the goals may be appropriate.

Transportation and Land Use

*** 17. Supports an extension of existing state enabling legislation that provides authority for Regional Transportation Authorities to collect property taxes for transit programs. [7 votes]**

The formation of Regional Transportation Authorities (RTAs) is enabled by state statute. RTAs are formed by two or more local governments to finance, construct, operate, and maintain regional transportation systems. Under the current state enabling legislation, RTAs are authorized to derive funding from several types of fees and taxes, subject to voter approval. The authority RTAs currently hold to collect a property tax up to a maximum levy of five mills on property within the RTA territory expires at the end of 2018. CC4CA supports extending this authority for RTAs to collect property taxes for regional transit programs.

*** 18. Supports new state government incentives for the purchase and use of zero emission vehicles, and the development of the infrastructure needed to support the use of those vehicles across Colorado. [4 votes]**

According to the Colorado Department of Public Health and Environment's 2014 [inventory and forecast of heat-trapping emissions](#), the transportation sector is Colorado's second largest source of heat-trapping pollutants. Colorado's recent population growth has led to a commensurate increase in vehicle miles traveled, which has overtaken the emissions reductions made possible through the increasing fuel efficiency of the statewide vehicle fleet. Electrification of light and heavy duty vehicles, as well as other emerging zero-emissions technologies, holds perhaps the greatest promise for emissions reductions in this sector. CC4CA supports legislative, regulatory, and administrative action to increase the adoption of electric vehicles by investing in electric vehicle charging stations, educating customers about EVs, and providing customer incentives. CC4CA also supports committing a portion of Colorado's share of the Volkswagen emissions control violations settlement to the construction of electric vehicle charging infrastructure across Colorado, an expressly approved use of these funds.

Waste Management

*** 19. Supports the establishment of a statewide target for diversion of solid waste from landfills, and the development and implementation of state policies and programs to achieve that target. [3 votes]**

Recycling and composting reduce carbon dioxide and methane emissions, but Colorado has a low waste diversion rate (the combination of recycling and organics diversion as a proportion of the solid waste stream) of 23 percent compared with the national average of 35 percent. According to the Colorado Department of Public Health and Environment's draft [Integrated Solid](#)

[Waste & Materials Management Plan](#) (2016), in Colorado approximately 30 percent of the total materials currently sent to landfills are recyclable (with an annualized value of about \$267 million), and another 30 percent is organic material. The CDPHE draft plan notes that while there is widespread support for a statewide diversion target among the stakeholders engaged in drafting the plan, CDPHE's legislatively-granted waste management authorities lie almost entirely within the landfill disposal category, so the agency has little authority over diversion policies. It also notes the wide disparity of challenges and gaps among regions of the state, with large areas of the state facing barriers such as transportation logistics, lack of processing facilities, and other costs. CC4CA recommends legislation that sets a statewide diversion goal and that grants CDPHE the authorities needed to administer diversion programs, including but not limited to economic and technical assistance for local and regional waste diversion programs and facilities. CC4CA also supports consideration of statewide bans of specific materials from landfills, such as the ban on electronic devices passed in 2013, and advanced disposal fee policies for certain products, such as those already enacted for paints and waste tires.



**Business and Government Activity Report
For the month ending: September 30th**

Activity	2016		2015		Variance	
	MONTH	YTD	MONTH	YTD	Variance	Variance %
Cable/Internet						
# Residential & Bulk Basic Cable	962		917		45	4.9%
# Premium Channel Residential & Bulk Subscribers	538		477		61	12.8%
# Digital Subscribers	263		285		(22)	-7.7%
# Internet Subscribers	1,795		1,653		142	8.6%
Average # Phone Subscribers	110		90		20	22.2%
Village Court Apartments						
Occupancy Rate %	98.20%	98.95%	99.55%	95.25%	3.70%	3.9%
# Vacated Units	5	27	2	23	4	17.4%
# Work Orders Completed	40	327	41	329	(2)	-0.6%
# on Waiting List	115		170		(55)	-32.4%
Public Works						
Service Calls	346	3,870	574	3,454	416	12.0%
Snow Fall Inches	0	142	0	104	38	36.5%
Snow Removal - Streets & Prkg Lots Hours	5	2,005	0	1,691	314	18.6%
Roadway Maintenance Hours	646	2,830	227	2,390	441	18.4%
Water Billed Consumption Gal.	13,056,000	124,993,000	16,776,000	120,900,000	4,093,000	3.4%
Sewage Treatment Gal.	6,520,000	77,691,000	5,954,000	72,727,000	4,964,000	6.8%
Child Development Fund						
# Infants & Toddlers Actual Occupancy	20.33	193.59	17.67	173.16	20.43	11.8%
# Preschoolers Actual Occupancy	14.61	136.64	12.64	132.18	4.46	3.4%
Transportation and Parking						
GPG (noon snapshot)	4,248	42,889	2,888	21,707	21,182	97.6%
GPG Parking Utilization (% of total # of spaces occupied)	30.8%	31.1%	20.9%	17.5%	13.6%	77.7%
HPG (noon snapshot)	899	12,077	662	10,691	1,386	13.0%
HPG Parking Utilization (% of total # of spaces occupied)	28.3%	38.0%	20.8%	37.4%	0.6%	1.6%
Total Parking (noon snapshot)	7,695	85,805	5,522	63,570	22,235	35.0%
Parking Utilization (% of total # of spaces occupied)	31.7%	35.4%	22.8%	29.1%	6.3%	21.6%
Paid Parking Revenues	\$12,974	\$219,573	\$37,559	\$295,798	(\$76,225)	-25.8%
Bus Routes # of Passengers	6,304	35,867	5,506	34,202	1,665	4.9%
Employee Shuttle # of Passengers	1,285	11,974	1,573	14,207	(2,233)	-15.7%
Employee Shuttle Utilization Rate %	60.8%	52.7%	53.0%	53.2%	-0.50%	-0.9%
Inbound (Vehicle) Traffic (Entrance) # of Cars	67,485	578,591	68,780	576,309	2,282	0.4%
New hires: 5 gondola operators, 1 MARRS, 1 dis golf ranger PT/YR ee's: 13 child care, 7 town council, 1 judge Terminations: 1 VCA Asst Mgr Open positions: Police Officer, VCA Asst Mgr, Seasonal gondola operators Reasons for termination: 1 non-compliance						
Human Resources						
FT Year Round Head Count	79		82		(3)	-3.7%
Seasonal Head Count (FT & PT)	7		6		1	16.7%
PT Year Round Head Count	21		19		2	10.5%
Gondola FT YR, Seasonal, PT YR Head Count	60		56		4	7.1%
Total Employees	167		163		4	2.5%
Gondola Overtime Paid Hours	175	2098	494	1866	232	12.4%
Other Employee Overtime Paid	135	891	100	893	(2)	-0.2%
# New Hires Total New Hires	7	23	10	17	6	35.3%
# Terminations	1	63	3	55	8	14.5%
# Workmen Comp Claims	0	11	1	10	1	10.0%
Workmen Comp Claims Costs	\$0	\$10,445	\$741	\$16,925	(\$6,480)	-38.3%
Turnover	0.60%	37.70%	1.80%	33.70%	4.00%	11.9%
Gondola Recruiting Costs	\$525	\$7,881	\$253	\$6,326	\$1,555	24.6%
Other Recruiting Costs	\$361	\$7,342	\$1,947	\$12,419	(\$5,077)	-40.9%
Marketing & Business Development						
Total Users/Total Sessions	6,470/8,506	53,329/78,027	3,802/4,974	32,067/46,928	21262/31099	66%/66%
Town Hosted Meetings	4	43	5	40	3	7.5%
Email Correspondence Sent	9	71	8	93	(22)	-23.7%
E-mail List #	3,619		na		#VALUE!	#VALUE!
Wifi Subscribers	15,564		na		#VALUE!	#VALUE!
Press Releases Sent	1	23	2	23	0	0.0%
Gondola and RETA						
<i>Current RETA revenues are unaudited</i>						
Gondola # of Passengers	252,478	2,322,100	231,004	2,179,306	142,794	6.6%
Chondola # of Passengers	0	85,398	0	87,074	(1,676)	-1.9%
RETA fees collected by TMVOA	\$567,270	\$3,735,628	\$626,931	\$3,721,641	\$13,987	0.4%

Activity	2016		2015		Variance		
	MONTH	YTD	MONTH	YTD	Variance	Variance %	
Police							
Calls for Service	#	430	3,548	436	4,343	(795)	-18.3%
Investigations	#	10	181	20	185	(4)	-2.2%
Alarms	#	21	206	17	191	15	7.9%
Arrests	#	0	16	4	21	(5)	-23.8%
Traffic Contacts	#	17	172	8	177	(5)	-2.8%
Traffic Tickets Written	#	1	22	7	35	(13)	-37.1%
Parking Tickets Written	#	266	2,811	293	2,778	33	1.2%
Administrative Dismissals	#	2	110	9	93	17	18.3%
Building/Planning							
Community Development Revenues		\$37,936	\$831,621	\$49,874	\$807,424	\$24,197	3.0%
# Permits Issued		11	84	8	65	19	29.2%
Valuation of Building Permits Issued		\$439,330	\$15,808,368	\$3,327,638	\$25,535,403	(\$9,727,035)	-38.1%
# Inspections Completed		385	2,248	217	1,818	430	23.7%
# Design Review/Zoning Agenda Items		7	49	9	55	(6)	-10.9%
# Staff Review Approvals		29	236	37	174	62	35.6%
Recreation							
Mile of Trails Maintained		12.5	51.2	10.7	47.8	3.40	7.1%
Adventure Rock Registrations		248	1635	300	1646	(11)	-0.7%
Bike Park Waivers		546	3128	535	4104	(976)	-23.8%
Bike Park Trips		1581	11974	1821	10032	1,942	19.4%
Disc Golf Registrations		387	1873	372	2298	(425)	-18.5%
Platform Tennis Registrations		70	343	252	498	(155)	-31.1%
Due to the timing of the packet, trash diversion rates are for the previous month.							
Plaza Services							
Snow Removal Plaza	Hours	0	1,283	0	820	463	56.5%
Plaza Maintenance	Hours	244	2,450	273.75	2413	37	1.5%
Lawn Care	Hours	187	1,219	231.35	1356	(137)	-10.1%
Plant Care	Hours	568	2,594	369.25	2465	129	5.2%
Irrigation	Hours	80	532	80.5	489	43	8.7%
TMV Trash Collection	Hours	119	996	113.75	953	43	4.5%
Christmas Decorations	Hours	9	529	0	539	(10)	-1.8%
Residential Trash	Pound	21,300	188,700	27,750	139,950	48,750	34.8%
Residential Recycle	Pound	20,439	169,150	18,576	107,752	61,398	57.0%
Diversion Rate	%	48.97%	47.27%	40.10%	43.50%	3.77%	8.7%
Vehicle Maintenance							
# Preventive Maintenance Performed		18	159	10	167	(8)	-4.8%
# Repairs Completed		27	221	32	249	(28)	-11.2%
Special Projects		1	29	2	35	(6)	-17.1%
# Roadside Assists		1	2	2	5	(3)	-60.0%
Finance							
# Employee Based Business Licenses Issued		13	742	16	652	90	13.8%
# Privately Licensed Rentals		3	82	3	62	20	32.3%
# Property Management Licensed Rentals		6	357	3	338	19	5.6%
# VRBO Listings for MV		396		355		41	11.5%
# Paperless Billing Accts (YTD is total paperless customers)		5	586	11	508	78	15.4%
# of TMV AR Bills Processed		2,066	18,742	2,049	18,100	642	3.5%
Accounts Receivable - Total Bad Debt Reserve/Allowance: \$20,034							
Current 30+ Days 60+ Days 90+ Days over 120 days Total	TMV Operating Receivables (includes Gondola funding)		Utilities - Cable and Water/Sewer		VCA - Village Court Apartments		General Fund Investment Activity Change in Value (\$248,822) Ending Balance \$4,253,976 Investment Income \$9,150 Portfolio Yield 0.96%
	\$ 392,361	89.8%	\$ 309,678	82.9%	\$ (27,329)	132.9%	
	1,870	0.4%	43,673	11.7%	2,481	-12.1%	
	6,047	1.4%	14,550	3.9%	-	0.0%	
	1,057	0.2%	5,158	1.4%	4,280	-20.8%	
	35,831	8.2%	410	0.1%	-	0.0%	
	\$ 437,167	100.0%	\$ 373,468	100.0%	\$ (20,568)	100.0%	
Current 30+ Days 60+ Days 90+ Days over 120 days Total	Other Billings - CDF, Construction Parking, Commercial Trash		Total All AR		Change Since Last Month - Increase (Decrease) in AR		Other Statistics Population (estimated) 1,395 Registered Voters 1,412 Property Valuation 294,538,840
	\$ 14,429	55.1%	\$ 689,139	84.4%	\$ (585,465)	98.8%	
	7,365	28.1%	55,390	6.8%	(11,074)	1.9%	
	3,672	14.0%	24,268	3.0%	8,529	-1.4%	
	-	0.0%	10,495	1.3%	2,043	-0.3%	
	740	2.8%	36,981	4.5%	(6,380)	1.1%	
	\$ 26,205	100.0%	\$ 816,272	100.0%	\$ (592,347)	100.0%	



Memorandum

To: Town Council
From: Kevin Swain, Finance Director
Date: October 13, 2016
Re: Town of Mountain Village Financial Statements through August 2016

Mountain Village Financials Statements through August, 2016

General Fund Summary

The General Fund currently reflects a surplus of \$2.46 million. Development related revenues have picked back up, now ahead of prior year and budget. Sales taxes show an increase of 5.26% over prior year (after a prior period refund adjustment) and 3% over budget. Revenues of \$8 million were over budget by \$173,300 due mainly to DRB fees, county R&B taxes, an environmental incentive program contribution and interest income.

Total operating expenditures of \$5.1 million were under budget by \$291,700. There was very little capital outlay through this period.

Transfers to other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Conference Center Subsidy	\$ -	\$ 145,888	\$ 145,971	84
Affordable Housing Development Fund (Monthly Sales Tax Allocation)	\$ 30,710	\$ 301,395	\$ 307,119	5,723
Child Development Fund	\$ 2,402	\$ 74,635	\$ 19,611	(55,024)
Vehicle & Equipment Acquisition Fund	\$ 2,405	\$ 177,333	\$ 177,333	-
Capital Projects Fund (From GF)	\$ 175,256	\$ 240,038	\$ 240,038	-

Income transfers from other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Overhead allocation from Cable, W/S, Gondola, VCA and Parking Services	\$ 33,466	\$ 298,157	\$ 296,698	(1,459)
Debt Service Fund (Specific ownership taxes)	\$ 14,589	\$ 56,086	\$ 94,741	38,656
*Tourism Fund	\$ (12,819)	\$ 3,762	\$ 7,622	3,860

*This transfer is comprised of administrative fees, interest, and penalties collected.

Vehicle and Equipment Acquisition Fund – No Fund Income Statement Attached

A snowmobile for the recreation department, a four wheeler for Road & Bridge, a lawn mower and utility vehicle for Plaza services, shop equipment, and a new bobcat were purchased and the bobcat leases have been paid.

Capital Projects Fund – No Fund Income Statement Attached

\$240,038 was spent on the Meadows Improvement Plan.

Historical Museum Fund – No Fund Income Statement Attached

\$95,158 in property taxes were collected and \$93,252 was tendered to the historical museum. The county treasurer retained \$1,906 in treasurer’s fees.

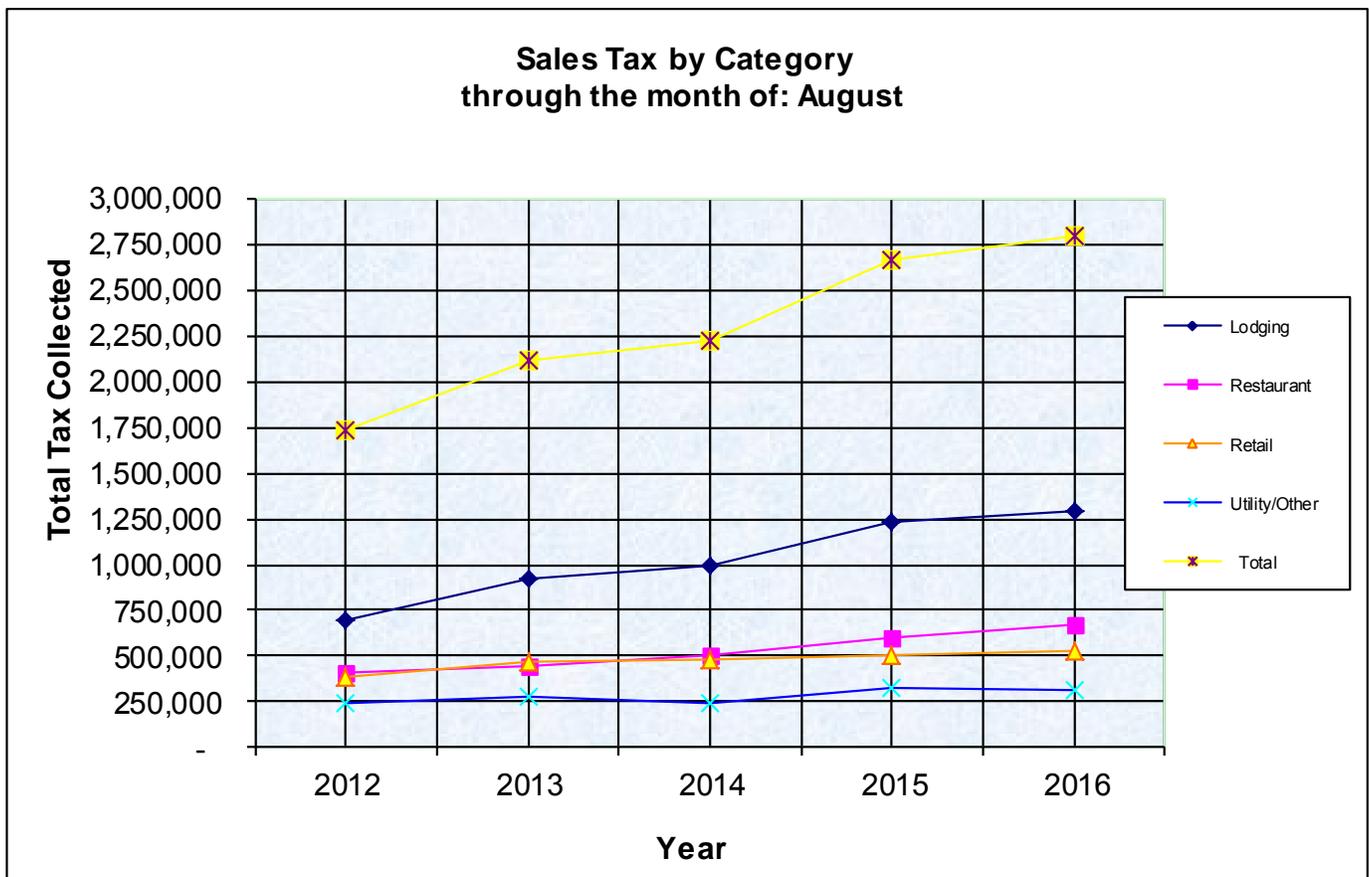
Mortgage Assistance Fund – No Fund Income Statement Attached

There has been no activity in this fund to date.

Sales Tax

Sales taxes of \$2.8 million are 5.26% over 2015 through this period and are over budget by 3%. Restaurant shows the highest growth at 12.4%, followed by lodging at 5.2%.

Actual Sales Tax Base By Class, Through August 2016										
Category	Actual 2012	Actual 2013	PY % Increase	Actual 2014	PY % Increase	Actual 2015	PY % Increase	Actual 2016	PY \$ Variance	PY % Increase
	4.5%	4.5%	2012 to 2013	4.5%	2013 to 2014	4.5%	2014 to 2015	4.5%	2015 to 2016	2015 to 2016
Lodging	15,513,088	20,533,888	32%	21,975,530	7%	27,288,455	24%	28,717,309	1,428,854	5.24%
Restaurant	9,081,963	9,985,405	10%	11,342,852	14%	13,288,626	17%	14,939,666	1,651,040	12.42%
Retail	8,574,979	10,402,487	21%	10,661,433	2%	11,263,501	6%	11,729,594	466,093	4.14%
Utility/Other	5,281,806	6,216,350	18%	5,388,617	-13%	7,295,884	35%	6,859,946	(435,938)	-5.98%
Total	38,451,836	47,138,129	23%	49,368,432	5%	59,136,466	20%	62,246,514	3,110,049	5.26%



Tourism Fund

2016 restaurant taxes totaling \$300,131 have been collected and \$294,128 was tendered to the airline guarantee program. \$1.14 million in lodging taxes were collected and \$1.125 was tendered to the airline guarantee program and to MTI. The Town retained \$23,144 in administrative fees, and penalties and interest of \$1,913. Additional funding of \$25,000 was expended for Gay Ski Week.

Lodging taxes are ahead of prior year by 5% and are exceeding budget by 8%. Restaurant taxes are ahead of prior year and budget by 14% and 16%, respectively. For the month of August, restaurant taxes are 20% over August 2015 and lodging taxes are 25% over August 2015.

Town of Mountain Village Colorado Lodging Tax Summary								
	2012	2013	2014	2015	2016	2015	2016	Budget
	Activity	Activity	Activity	Activity	Activity	Var %	Budget	Var %
	(4%)	(4%)	(4%)	(4%)	(4%)			
January	105,787	167,378	159,264	216,904	193,815	-10.64%	208,102	-7.37%
February	135,434	151,727	170,098	231,700	249,339	7.61%	224,686	9.89%
March	150,548	203,235	248,285	303,173	304,395	0.40%	288,511	5.22%
April	7,619	9,382	7,291	12,319	7,638	-38.00%	11,812	-54.65%
May	8,673	10,684	10,627	15,282	16,633	8.84%	14,961	10.05%
June	55,581	77,013	74,275	84,204	106,347	26.30%	81,722	23.16%
July	77,661	93,602	109,934	136,711	153,054	11.95%	133,287	12.92%
August	74,889	84,727	88,929	88,990	111,488	25.28%	87,460	21.55%
September	62,057	69,349	82,891	113,475	-	-100.00%	110,649	#DIV/0!
October	16,867	16,450	17,383	22,812	-	-100.00%	22,228	#DIV/0!
November	6,618	6,761	11,840	11,372	-	-100.00%	10,898	#DIV/0!
December	164,045	191,249	226,508	260,440	-	-100.00%	249,213	#DIV/0!
Total	865,780	1,081,555	1,207,325	1,497,381	1,142,709	-23.69%	1,443,529	-26.33%
Tax Base	21,644,491	27,038,867	30,183,132	37,434,529	28,567,736		36,088,225	

Town of Mountain Village Colorado Restaurant Tax Summary								
	2012	2013	2014	2015	2016	2015	2016	Budget
	Activity	Activity	Activity (2%)	Activity (2%)	Activity (2%)	Var %	Budget	Var %
	(2%)	(2%)						
January	28,754	34,448	38,239	46,261	48,594	5.04%	44,258	8.92%
February	34,996	41,121	48,466	53,871	60,243	11.83%	51,539	14.45%
March	42,723	47,045	53,516	60,420	71,171	17.79%	57,805	18.78%
April	3,506	2,518	1,995	2,876	1,511	-47.46%	2,751	-82.11%
May	2,469	3,913	5,154	5,457	4,568	-16.29%	5,221	-14.29%
June	17,098	19,116	25,366	25,426	34,359	35.13%	24,326	29.20%
July	25,929	27,921	32,661	40,081	44,827	11.84%	37,969	15.30%
August	20,958	25,645	25,017	29,015	34,859	20.14%	27,759	20.37%
September	17,813	19,982	23,831	32,169	-	-100.00%	30,776	#DIV/0!
October	7,258	5,468	5,369	9,492	-	-100.00%	9,081	#DIV/0!
November	4,524	4,668	5,765	6,637	-	-100.00%	6,349	#DIV/0!
December	39,565	42,983	49,923	55,055	-	-100.00%	52,672	#DIV/0!
Total	245,593	274,828	315,303	366,759	300,131	-18.17%	350,508	-16.78%
Tax Base	12,279,634	13,741,420	15,765,152	18,337,941	15,006,558		17,525,400	

Business license fees of \$282,408 are over budget (11%) and prior year (9%). \$265,464 was remitted to MTI and \$23,052 in admin fees and penalties were transferred to the General Fund.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016						2015	2014	2013
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
General Fund									
Revenues									
Charges for Services	\$ 237,097	\$ 201,334	\$ 35,763	17.76%	\$ 281,440	\$ 44,343	\$ 237,840	\$ 186,518	\$ 537,972
Contributions	66,037	23,965	42,072	175.55%	49,913	(16,124)	28,873	13,509	13,300
Fines and Forfeits	9,322	4,121	5,201	126.21%	6,077	(3,245)	3,689	2,873	1,480
Interest Income	50,523	26,946	23,577	87.50%	45,000	(5,523)	47,627	31,804	(31,859)
Intergovernmental	322,572	276,873	45,699	16.51%	379,030	56,458	257,154	289,500	339,332
Licenses and Permits	227,972	182,403	45,569	24.98%	261,655	33,683	241,790	164,438	364,797
Miscellaneous Revenues	55,431	51,861	3,570	6.88%	90,492	35,061	57,267	64,208	67,867
Taxes and Assessments	7,072,456	7,100,596	(28,140)	-0.40%	8,699,766	1,627,310	6,705,534	6,017,339	7,279,323
Total Revenues	8,041,410	7,868,099	173,311	2.20%	9,813,373	1,771,963	7,579,774	6,770,189	8,572,212
Operating Expenses									
Legislation & Council	34,717	36,763	(2,046)	-5.57%	121,497	86,780	17,642	4,885	13,896
Town Manager	149,456	149,708	(252)	-0.17%	229,893	80,437	144,712	142,607	140,252
Administrative Services	230,771	253,551	(22,780)	-8.98%	389,005	158,234	213,335	223,471	212,589
Finance	564,989	592,331	(27,342)	-4.62%	821,872	256,883	575,333	565,527	560,099
Technical	107,240	111,172	(3,932)	-3.54%	192,590	85,350	102,959	109,785	110,305
Human Resources	189,566	193,755	(4,189)	-2.16%	306,020	116,454	175,711	172,908	171,798
Town Attorney	398,781	398,886	(105)	-0.03%	494,677	95,896	354,003	310,104	275,770
Marketing and Business Development	200,489	217,409	(16,920)	-7.78%	398,044	197,555	163,217	122,479	133,921
Municipal Court	17,739	18,680	(941)	-5.04%	30,963	13,224	17,184	18,352	17,562
Police Department	501,645	526,586	(24,941)	-4.74%	827,957	326,312	512,064	429,300	493,997
Community Services	30,236	33,967	(3,731)	-10.98%	52,004	21,768	31,357	30,914	33,047
Community Grants and Contributions	54,250	56,000	(1,750)	-3.13%	76,000	21,750	38,250	59,000	66,500
Roads and Bridges	431,618	460,510	(28,892)	-6.27%	1,138,706	707,088	612,833	694,407	1,240,611
Vehicle Maintenance	312,463	320,076	(7,613)	-2.38%	473,430	160,967	279,470	283,611	290,204
Municipal Bus/Dial-A-Ride	111,933	116,765	(4,832)	-4.14%	157,725	45,792	99,899	92,652	262,391
Employee Shuttle	27,587	71,783	(44,196)	-61.57%	103,590	76,003	36,150	48,539	48,594
Parks & Recreation	285,247	302,859	(17,612)	-5.82%	512,668	227,421	247,740	256,472	190,530
Plaza and Environmental Services	886,033	923,907	(37,874)	-4.10%	1,452,442	566,409	688,910	688,559	726,748
Public Refuse Removal and Residential Trash Billing Services	33,224	38,688	(5,464)	-14.12%	54,999	21,775	35,401	30,495	147,881
Building/Facility Maintenance	107,654	121,224	(13,570)	-11.19%	210,684	103,030	96,419	63,015	72,230
Planning & Development Services	4,437	6,163	(1,726)	-28.01%	9,149	4,712	4,051	3,552	2,683
Building Division	186,578	190,039	(3,461)	-1.82%	280,886	94,308	141,082	123,062	100,783
Housing Division Office	13,844	14,075	(231)	-1.64%	20,951	7,107	11,446	12,295	72,787
Planning and Zoning Division	206,366	223,699	(17,333)	-7.75%	451,019	446,582	176,977	203,716	162,725
Contingency	2,600	2,600	-	0.00%	88,068	74,224	-	-	-
Total Operating Expenses	5,089,463	5,381,196	(291,733)	-5.42%	8,894,839	3,996,061	4,776,145	4,689,707	5,547,903
Surplus / Deficit	2,951,947	2,486,903	465,044	18.70%	918,534	(2,224,098)	2,803,629	2,080,482	3,024,309
Capital Outlay	3,010	3,500	(490)	-14.00%	105,000	101,990	77,940	152,976	107,858
Surplus / Deficit	2,948,937	2,483,403	465,534	18.75%	813,534	(2,135,403)	2,725,689	1,927,506	2,916,451
Other Sources and Uses									
Sale of Assets	4,822	-	4,822	#DIV/0!	-	(4,822)	30,034	10,568	1,685
Transfer (To) From Affordable Housing	(307,119)	(301,395)	(5,723)	1.90%	(423,000)	(115,881)	(301,825)	(246,193)	(237,965)
Transfer (To) From Broadband	-	-	-	#DIV/0!	-	-	142,878	110,566	103,392
Transfer (To) From Child Development	(19,611)	(74,635)	55,024	-73.72%	(126,349)	19,622	(15,192)	(43,612)	(28,721)
Transfer (To) From Capital Projects	(240,038)	(240,038)	-	0.00%	(300,000)	(307,622)	-	-	-
Transfer (To) From Debt Service	94,741	56,086	38,656	68.92%	82,264	(214,434)	101,705	97,698	77,951
Transfer (To) From Overhead Allocation	296,698	298,157	(1,459)	-0.49%	454,594	157,896	277,859	297,344	288,236
Transfer (To) From Parking Services	-	-	-	#DIV/0!	(94,319)	(74,708)	160,386	37,154	34,234
Transfer (To) From Conference Center	(145,971)	(145,888)	(84)	0.06%	(204,168)	(204,168)	(54,126)	(70,326)	(86,461)
Transfer (To) From Tourism	7,622	3,762	3,860	102.62%	14,816	(79,925)	51,345	44,111	(54,372)
Transfer (To) From Vehicle/Equipment	(177,333)	(177,333)	-	0.00%	(422,338)	(245,005)	(127,721)	(280,592)	(84,026)

	2016					2015	2014	2013	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
Transfer (To) From Water/Sewer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(486,190)	(581,285)	95,096	-16.36%	(1,018,500)	(1,069,046)	265,343	(43,282)	13,953
Surplus / Deficit	\$ 2,462,747	\$ 1,902,118	\$ 560,629	29.47%	\$ (204,966)	\$ (3,204,449)	\$ 2,991,032	\$ 1,884,224	\$ 2,930,404
Beginning Fund Balance Components	Actual YTD				Annual Budget				
Emergency Reserve	\$ 3,113,194				\$ 3,113,194				
Unreserved	5,872,154				4,331,084				
Beginning Fund Balance	\$ 8,985,348				\$ 7,444,278				
YTD Ending Fund Balance Components									
Emergency Reserve	\$ 3,113,194				\$ 3,113,194				
Health Care Premium Savings Reserve	50,000				50,000				
Facility Maint Reserve	155,000				155,000				
Unreserved	8,129,901				3,695,706				
Ending Fund Balance	\$ 11,448,095				\$ 7,013,900				

Revenues

Taxes & Assessments - Specific Ownership taxes collected are exceeding budget (14%) and prior year (2%). Sales tax revenues are 3% over budget and 5.26% over prior year. Construction use tax is ahead of prior year.

Licenses & Permits - Construction permits are over budget by \$2,600. Electrical and plumbing permits are over budget \$31,750 and \$17,145.

Intergovernmental - Intergovernmental revenues are exceeding budget due to county road and bridge and highway user tax collections, and CTF funds.

Charges for Services - DRB fees are over budget by \$24,200 and over prior year \$10,700. Road impact fees are also exceeding budget, \$15,000.

Fines & Forfeitures - Over budget due to building construction fines.

Investment Income - Interest is exceeding budget and prior year.

Miscellaneous - Under budget in van rider revenues but over in plaza use rents.

Contributions - Energy rebates, an environmental incentive contribution, and Gondola shuttle contributions have been collected.

Top Ten Budget Variances

Under Budget

Employee Shuttle - \$44,196 Gasoline, admin wages, and vehicle repair are under budget.

Plaza and Environmental Services - \$37,874 Employee cost savings.

Finance - \$27,342 Under budget for property insurance and credit card and bank fees.

Road & Bridge - \$28,892 Gasoline, supplies, and employee costs are under budget.

Police - \$24,941 Savings in personnel costs due to lower overtime and gasoline.

Admin Services- \$22,780 Savings in facility expense and utilities.

Parks and Recreation - \$17,612 Under budget in ice rink expense, gasoline, and labor costs.

Marketing and Business Development - \$16,920 Under budget in marketing collateral and live video streaming.

Planning & Zoning - \$17,333 Savings in employee costs.

Building/Facility Maintenance - \$13,570 Under budget in personnel costs and street light expenses.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016						2015	2014	2013
	Actual	Budget	Budget	Budget	Annual	Budget	Actual	Actual	Actual
	YTD	YTD	Variance	Variance	Budget	Balance	YTD	YTD	YTD
		(\$)	(%)						
Tourism Fund									
Revenues									
Business License Fees	\$ 282,408	\$ 254,204	\$ 28,204	11%	\$ 277,546	\$ (4,862)	\$ 258,187	\$ 254,887	\$ 258,054
Lodging Taxes - Condos/Homes	623,227	527,828	95,400	18%	736,200	112,973	585,537	374,810	364,846
Lodging Taxes - Hotels	519,482	522,706	(3,224)	-1%	707,329	187,847	503,408	493,797	432,901
Lodging Taxes - Prior Year	786	-	786	#DIV/0!	-	(786)	4,840	781	870
Penalties and Interest	8,021	8,219	(198)	-2%	10,000	1,979	22,551	11,167	10,135
Restaurant Taxes	300,131	251,629	48,501	19%	350,508	50,377	263,013	230,416	201,728
Restaurant Taxes - Prior Year	85	-	85	#DIV/0!	-	(85)	641	88	164
Total Revenues	1,734,140	1,564,586	169,555	11%	2,081,583	347,443	1,638,177	1,365,946	1,268,698
Tourism Funding									
Additional Funding	38,000	38,000	-	0%	38,000	-	5,877	-	100,000
Airline Guaranty Funding	854,524	761,358	93,166	12%	1,050,827	196,303	794,336	651,894	589,176
MTI Funding	831,494	758,966	72,528	10%	975,440	143,946	784,119	669,941	633,893
Total Tourism Funding	1,724,018	1,558,324	165,694	90%	2,064,267	340,249	1,584,332	1,321,835	1,323,070
Surplus / Deficit	10,122	6,262	3,860	62%	17,316	7,194	53,845	44,111	(54,372)
Administrative Fees									
Audit Fees	2,500	2,500	-	0%	2,500	-	2,500	-	-
Total Administrative Fees	2,500	2,500	-	100%	2,500	-	2,500	-	-
Surplus / Deficit	7,622	3,762	3,860	103%	14,816	7,194	51,345	44,111	(54,372)
Other Sources and Uses									
Transfer (To) From Other Funds	(7,622)	(3,762)	(3,860)	103%	(14,816)	(7,194)	(51,345)	(44,111)	54,372
Total Other Sources and Uses	(7,622)	(3,762)	(3,860)	103%	(14,816)	(7,194)	(51,345)	(44,111)	54,372
Surplus / Deficit	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016				2015	2014	2013		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Parking Services Fund									
Revenues									
Contributions/Shared Facility Expenses	\$ 7,786	\$ 10,131	\$ (2,345)	-23%	\$ 18,500	\$ 10,714	\$ 4,234	\$ 16,754	\$ 16,687
Fines and Forfeits	36,210	9,053	27,157	300%	7,900	(28,310)	26,159	8,942	5,831
Gondola Parking Garage	90,792	63,061	27,731	44%	89,825	(967)	139,668	104,810	92,486
Heritage Parking Garage	108,360	76,332	32,028	42%	98,752	(9,608)	118,313	104,951	114,625
Parking Meter Revenues	2,292	5,214	(2,922)	-56%	7,061	4,769	9,056	8,474	8,329
Parking Permits	6,885	3,595	3,290	92%	6,499	(386)	9,400	8,741	7,815
Special Event Parking	62,607	41,000	21,607	53%	41,000	(21,607)	54,239	41,743	5,000
Total Revenues	314,932	208,386	106,546	51%	269,537	(45,395)	361,069	294,415	250,773
Operating Expenses									
Other Operating Expenses	4,525	3,191	1,334	42%	4,630	105	2,071	356	785
Personnel Expenses	77,154	88,643	(11,489)	-13%	134,885	57,731	77,642	84,789	84,310
Gondola Parking Garage	25,964	30,671	(4,707)	-15%	58,625	32,661	20,858	27,862	28,359
Surface Lots	14,852	13,186	1,666	13%	31,260	16,408	23,843	16,352	12,657
Heritage Parking Garage	46,674	60,100	(13,426)	-22%	101,325	54,651	45,060	75,642	66,035
Meadows Parking	1,000	-	1,000	#DIV/0!	-	(1,000)	1,000	2,000	1,000
Total Operating Expenses	170,169	195,791	(25,622)	-13%	330,725	160,556	170,474	207,001	193,146
Surplus / Deficit	144,763	12,595	132,168	1049%	(61,188)	(205,951)	190,595	87,414	57,627
Capital									
Capital	4,800	4,800	-	0%	4,800	-	10,895	29,232	-
Surplus / Deficit	139,963	7,795	132,168	1696%	(65,988)	(205,951)	179,700	58,182	57,627
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Overhead Allocation	(18,887)	(18,887)	-	0%	(28,331)	(9,444)	(19,314)	(21,028)	(23,393)
Transfer (To) From General Fund	-	-	-	#DIV/0!	94,319	94,319	(160,386)	(37,154)	(34,234)
Total Other Sources and Uses	(18,887)	(18,887)	-	0%	65,988	84,875	(179,700)	(58,182)	(57,627)
Surplus / Deficit	\$ 121,076	\$ (11,092)	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -

Parking revenues are over budget \$106,500. Parking meter revenues are under budget but is made up for in parking fines, GPG, and HPG revenues. GPG, HPG, and special event revenues are over the annual budget. Expenditures are under budget primarily due to personnel costs, tech support, GPG electricity, and GPG & HPG elevator maintenance. Surface lots is over budget for stripping. Other expense is over budget in supplies.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016						2015	2014	2013
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
Gondola Fund									
Revenues									
Event Operations Funding	\$ 4,944	\$ -	\$ 4,944	#DIV/0!	\$ -	\$ (4,944)	\$ 14,725	\$ 5,525	\$ 8,639
Event Operations Funding - SMC/TOT	-	-	-	#DIV/0!	36,000	36,000	-	-	-
Operations Grant Funding	109,948	110,000	(52)	-0.05%	150,100	40,152	93,110	247,101	78,524
Capital/MR&R Grant Funding	531,189	531,189	-	0.00%	818,600	287,411	-	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Miscellaneous Revenues	3,658	-	3,658	#DIV/0!	-	(3,658)	12,100	2,607	3,775
Sale of Assets	3,350	-	3,350	#DIV/0!	-	(3,350)	10,500	558	-
TMVOA Operating Contributions	1,968,256	2,334,496	(366,241)	-15.69%	3,901,812	1,933,557	2,079,796	1,908,808	2,109,257
TMVOA Capital Contributions	859,722	844,983	14,739	1.74%	2,515,900	1,656,178	295,463	332,898	16,567
TSG 1% Lift Sales	152,913	123,012	29,901	24.31%	160,000	7,087	139,315	119,195	99,601
Total Revenues	3,633,979	3,943,680	(309,701)	-7.85%	7,582,412	3,948,433	2,645,009	2,616,692	2,316,363
Operating Expenses									
MAARS	38,997	45,335	(6,338)	-13.98%	74,048	35,051	40,716	45,902	43,832
Chondola	129,087	162,153	(33,066)	-20.39%	471,942	342,855	125,727	103,116	114,168
Grant Success Fees	-	-	-	#DIV/0!	58,122	58,122	-	-	18,457
Operations	1,038,719	1,156,299	(117,580)	-10.17%	1,762,841	724,122	1,064,670	1,020,444	1,014,608
Maintenance	726,239	832,153	(105,914)	-12.73%	1,239,631	513,392	822,340	770,309	753,226
FGOA	310,026	371,568	(61,542)	-16.56%	533,041	223,015	296,093	344,023	355,505
Major Repairs and Replacements	416,015	439,743	(23,728)	-5.40%	1,100,000	683,985	98,593	266,140	15,892
Contingency	-	-	-	#DIV/0!	108,287	108,287	-	-	-
Total Operating Expenses	2,659,083	3,007,251	(348,168)	-11.58%	5,347,912	2,688,829	2,448,139	2,549,934	2,315,688
Surplus / Deficit	974,896	936,429	38,467	4.11%	2,234,500		196,870	66,758	675
Capital									
Capital Outlay	974,896	936,429	38,467	4.11%	2,234,500	1,259,604	196,870	66,758	675
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -

The gondola fund is \$309,700 under budgeted expenditures.

MARRS is under budget with savings in employee costs, this is due to budgeting for training, meeting, practice, and re-rides that may not always be used or needed. Chondola expenses are under budget due mainly to parts/supplies and utilities. Gondola operations is under budget in employee costs including worker's compensation (\$29,500) and S&W (\$37,000). Maintenance is under budget with savings in worker's compensation (\$9,400) and salaries and wages (\$41,000). Other savings in these departments include health insurance. FGOA costs are under budget with savings mainly in utilities and shuttle costs. MR&R expense is for conveyor and gearbox rebuilds, painting cabin refurb, and bullwheel replacement. Capital expenditures were for AC drives and motors, grip replacements, and gondola cabins.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016				2015	2014	2013		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)				Annual Budget	Budget Balance
Child Development Fund									
Revenues									
Daycare Fees	\$ 191,284	\$ 160,036	31,248	19.53%	\$ 237,697	\$ 46,413	\$ 169,975	\$ 159,969	\$ 164,095
Fundraising Revenues - Daycare	12,198	8,500	3,698	43.51%	8,500	(3,698)	13,417	10,136	10,967
Fundraising Revenues - Preschool	2,880	3,443	(563)	-0.51%	3,500	(115,927)	3,324	3,980	3,150
Grant Revenues - Daycare	21,099	27,515	(6,416)	-23.32%	35,000	13,901	21,945	21,618	22,352
Grant Revenues - Preschool	8,983	6,086	2,897	47.60%	15,000	6,017	11,928	8,276	10,150
Preschool Fees	119,427	111,021	8,406	7.57%	163,515	160,635	116,866	115,885	120,360
Total Revenues	355,871	316,601	39,270	12.40%	463,212	107,341	337,455	319,864	331,074
Operating Expenses									
Daycare Other Expense	50,043	50,498	(455)	-0.90%	75,090	25,047	39,801	40,038	44,905
Daycare Personnel Expense	211,212	205,182	6,030	2.94%	319,511	108,299	210,608	197,317	207,763
Preschool Other Expense	21,349	28,313	(6,964)	-24.60%	43,415	22,066	24,156	31,781	23,879
Preschool Personnel Expense	92,878	107,243	(14,365)	-13.39%	151,545	58,667	78,082	94,340	83,248
Total Operating Expenses	375,482	391,236	(15,754)	-4.03%	589,561	214,079	352,647	363,476	359,795
Surplus / Deficit	(19,611)	(74,635)	55,024	-73.72%	(126,349)		(15,192)	(43,612)	(28,721)
Other Sources and Uses									
Contributions	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	19,611	74,635	55,024	73.72%	126,349	106,738	15,192	43,612	28,721
Total Other Sources and Uses	19,611	74,635	55,024	73.72%	126,349	106,738	15,192	43,612	28,721
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -

Child Development revenues are \$39,270 over budget. Daycare fees are over budget 19.5%. Preschool fees are exceeding budget by 7.6%. Operating expenses are \$15,800 under budget due to preschool group insurance costs and "other" expenses. Daycare is running ahead of budget but preschool is below budget because of personnel costs. The fund has required \$19,611 from the General Fund to date.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016						2015	2014	2013
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Water & Sewer Fund									
Revenues									
Mountain Village Water and Sewer	\$ 1,517,612	\$ 1,355,042	\$ 162,570	12.00%	\$ 2,145,991	\$ 628,379	\$ 1,381,714	\$ 1,421,102	\$ 1,421,167
Other Revenues	6,627	10,534	(3,907)	-37.09%	24,050	17,423	6,997	6,283	7,545
Ski Ranches Water	94,210	86,529	7,681	8.88%	129,222	35,012	87,593	87,827	83,185
Skyfield Water	19,700	13,478	6,222	46.16%	18,947	(753)	16,274	17,239	16,777
Total Revenues	1,638,149	1,465,583	172,566	11.77%	2,318,210	680,061	1,492,578	1,532,451	1,528,674
Operating Expenses									
Mountain Village Sewer	278,977	299,883	(20,906)	-6.97%	535,452	256,475	262,604	245,213	230,814
Mountain Village Water	529,039	536,387	(7,348)	-1.37%	1,037,276	508,237	517,618	517,709	509,284
Ski Ranches Water	11,480	21,985	(10,505)	-47.78%	47,487	36,007	12,157	16,316	16,223
Contingency	-	-	-	#DIV/0!	32,404	32,404	-	-	-
Total Operating Expenses	819,496	858,255	(38,759)	-4.52%	1,652,619	833,123	792,379	779,238	756,321
Surplus / Deficit	818,653	607,328	211,325	34.80%	665,591		700,199	753,213	772,353
Capital									
Capital Outlay	257,204	276,650	(19,446)	-7.03%	489,550	232,346	855,969	172,034	194,445
Surplus / Deficit	561,449	330,678	230,771	69.79%	176,041		(155,770)	581,179	577,908
Other Sources and Uses									
Overhead Allocation Transfer	(91,637)	(91,637)	-	0.00%	(137,455)	(45,818)	(81,429)	(88,501)	(82,927)
Mountain Village Tap Fees	33,804	20,500	13,304	64.90%	35,000	1,196	65,712	12,895	168,240
Grants	-	-	-	#DIV/0!	-	-	-	-	-
Ski Ranches Tap Fees	-	-	-	#DIV/0!	5,000	5,000	-	10,342	-
Skyfield Tap Fees	-	-	-	#DIV/0!	2,000	2,000	-	-	-
Telski Tap Fee/Water Credit	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(57,833)	(71,137)	13,304	-18.70%	(95,455)	(37,622)	(15,717)	(65,264)	85,313
Surplus / Deficit	\$ 503,616	\$ 259,541	\$ 244,075	94.04%	\$ 80,586		\$ (171,487)	\$ 515,915	\$ 663,221

Excess and irrigation water fees exceeded budget, \$121,000 and \$30,000. Ski Ranches revenues are over budget due to base fees, although construction and irrigation water fees are zero. Skyfield revenues are exceeding budget due to excess water usage. Other revenues are under budget in maintenance and late charges and inspection fees. Sewer expenditures are under budget in regional sewer charges (TOT). MV water is under budget mainly in personnel costs, property insurance, and legal but is over budget for electricity, which is driven by snowmaking as well as normal water usage and also over in online payment processing fees. Ski Ranches water costs are under budget with savings in S&W and utilities. Capital costs were for power generators, water rights, and regional sewer costs.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016				2015	2014	2013		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Broadband Fund									
Revenues									
Cable User Fees	\$ 576,317	\$ 580,019	\$ (3,702)	-0.64%	\$ 865,368	\$ 289,051	\$ 553,776	\$ 533,966	\$ 573,596
Internet User Fees	569,536	512,811	56,725	11.06%	776,597	207,061	519,629	468,161	401,351
Other Revenues	31,374	62,129	(30,755)	-49.50%	98,524	73,989	42,289	50,888	54,646
Phone Service Fees	24,535	23,218	1,317	5.67%	34,589	3,215	23,868	23,696	22,531
Total Revenues	1,201,762	1,178,177	23,585	2.00%	1,775,078	573,316	1,139,562	1,076,711	1,052,124
Operating Expenses									
Cable Direct Costs	486,508	459,494	27,014	5.88%	689,248	202,740	434,370	379,892	377,517
Phone Service Costs	16,756	20,056	(3,300)	-16.45%	29,700	12,944	18,084	13,699	15,188
Internet Direct Costs	153,332	152,000	1,332	0.88%	228,000	74,668	88,983	72,000	66,358
Cable Operations	354,903	360,791	(5,888)	-1.63%	579,317	224,414	345,121	343,513	355,336
Contingency	-	-	-	#DIV/0!	3,000	3,000	-	-	-
Total Operating Expenses	1,011,499	992,341	19,158	1.93%	1,529,265	517,766	886,558	809,104	814,399
Surplus / Deficit	190,263	185,836	4,427	2.38%	245,813		253,004	267,607	237,725
Capital									
Capital Outlay	48,649	50,000	(1,351)	-2.70%	60,000	11,351	86,991	30,508	89,268
Surplus / Deficit	141,614	135,836	5,778	4.25%	185,813		166,013	237,099	148,457
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	(142,878)	(110,566)	(103,392)
Overhead Allocation Transfer	(84,797)	(84,797)	-	0.00%	(127,195)	(42,398)	(73,135)	(76,533)	(70,065)
Total Other Sources and Uses	(84,797)	(84,797)	-	0.00%	(127,195)	(42,398)	(216,013)	(187,099)	(173,457)
Surplus / Deficit	\$ 56,817	\$ 51,039	\$ 5,778	11.32%	\$ 58,618		\$ (50,000)	\$ 50,000	\$ (25,000)
Beginning (Available) Fund Balance	\$ 60,000	\$ 60,000	\$ -						
Ending (Available) Fund Balance	\$ 116,817	\$ 111,039	\$ 5,778						

Cable user revenues are under budget .64% but over prior year 4%. The prior year variance is mainly due to increased rates. Internet revenues are over budget 11%. Other revenues are under budget 50% due primarily to labor charges, equipment rental, leased access, parts, and connection fees. Direct costs for cable are over budget and prior year due to increasing and newly added programming costs. Internet costs are over budget and prior year due to operating costs of increased internet speed, although there was a credit for the outage that occurred. Phone service revenues are over budget by 5.7%, while phone service expenses are under budget by 16.45%. A portion of this underage is caused by a one-time credit from our provider. Cable operating expenses are under budget with savings in property insurance, electricity, and R&M. Online payment processing fees are over budget. Capital expense is for the software upgrade.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016				Annual Budget	Budget Balance	2015	2014	2013
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Telluride Conference Center Fund									
Revenues									
Beverage Revenues	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Catering Revenues	-	-	-	#DIV/0!	-	-	-	-	-
Facility Rental	-	-	-	#DIV/0!	-	-	-	-	-
Operating/Other Revenues	-	-	-	#DIV/0!	-	-	-	920	-
Total Revenues	-	-	-	#DIV/0!	-	-	-	920	-
Operating Expenses									
Wait Staff	-	-	-	#DIV/0!	-	-	-	-	-
Food Operations	-	-	-	#DIV/0!	-	-	-	-	-
Beverage Operations	-	-	-	#DIV/0!	-	-	-	-	-
General Operations	-	-	-	#DIV/0!	-	-	27	-	6,987
Administration	62,988	62,988	-	0.00%	84,168	21,180	43,663	60,146	59,910
Marketing	75,000	75,000	-	0.00%	100,000	25,000	-	2,000	15,335
Contingency	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	137,988	137,988	-	0.00%	184,168	46,180	43,689	62,146	82,232
Surplus / Deficit	(137,988)	(137,988)	-	0.00%	(184,168)		(43,689)	(61,226)	(82,232)
Capital Outlay/ Major R&R	7,984	7,900	84	1.06%	20,000	12,017	10,437	9,100	4,229
Surplus / Deficit	(145,971)	(145,888)	(84)	0.06%	(204,168)		(54,126)	(70,326)	(86,461)
Other Sources and Uses									
Damage Receipts	-	-	-	#DIV/0!	-	-	-	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	145,971	145,888	84	0.06%	204,168	58,197	54,126	70,326	86,461
Overhead Allocation Transfer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	145,971	145,888	84	74.00%	204,168	58,197	54,126	70,326	86,461
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -

Expenses to date are HOA dues and 3/4 of the contracted marketing expenses.

Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016

	2016				2015	2014	2013		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Affordable Housing Development Fund									
Revenues									
Contributions	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Rental Income	8,975	8,870	105	1.18%	12,778	3,803	8,503	8,120	17,217
Sales Proceeds	-	-	-	#DIV/0!	-	-	-	-	12,952
Total Revenues	8,975	8,870	105	1.18%	12,778	3,803	8,503	8,120	30,169
Operating Expenses									
Community Garden	-	-	-	#DIV/0!	3,500	3,500	2,495	-	-
Coyote Court	-	-	-	#DIV/0!	5,000	5,000	-	-	2,970
RHA Funding - Moved in 2014 from the GF	88,500	88,500	-	0.00%	88,500	-	82,138	69,280	-
Town Owned Properties	9,672	10,182	(510)	-5.01%	11,144	1,472	9,601	9,584	13,227
Density bank	8,856	8,856	-	0.00%	8,856	-	8,856	8,856	8,856
Total Operating Expenses	107,028	107,538	(510)	-0.47%	117,000	9,972	103,090	87,720	25,053
Surplus / Deficit	(98,053)	(98,668)	(615)	0.62%	(104,222)	(6,169)	(94,587)	(79,600)	5,116
Other Sources and Uses									
Transfer (To) From MAP	-	-	-	#DIV/0!	(60,000)	-	-	-	-
Transfer (To) From General Fund - Sales Tax	307,119	301,395	5,723	1.90%	423,000	115,881	301,825	246,193	237,965
Transfer (To) From Capital Projects Fund (1)	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From VCA	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	307,119	301,395	5,723	1.90%	363,000	115,881	301,825	246,193	237,965
Surplus / Deficit	\$ 209,065	\$ 202,727	\$ (6,338)	-3.13%	\$ 258,778	\$ 109,713	\$ 207,238	\$ 166,593	\$ 243,081
Beginning Fund Equity Balance	\$ 798,397	\$ 798,397	\$ -						
Ending Equity Fund Balance	\$ 1,007,463	\$ 1,001,124	\$ 6,338						

1. For Meadows Improvement Plan

Expenses consist of HOA dues on town owned property and the contribution to the Regional Housing Authority.

Town of Mountain Village Monthly Revenue and Expenditure Report

August 2016

	2016						2015	2014	2013
	Actual YTD	Budget YTD	Budget Vary (\$)	Budget Var (%)	Annual Budget	Budget Balance	Actual	Actual	Actual
Village Court Apartments									
Operating Revenues									
Rental Income	\$ 1,514,589	\$ 1,483,963	\$ 30,627	2%	\$ 2,225,944	\$ 711,355	\$ 1,506,121	\$ 1,455,631	\$ 1,165,347
Other Operating Income	42,270	54,983	(12,713)	-23%	94,225	51,955	52,861	73,533	243,679
Less: Allowance for Bad Debt	(1,917)	(7,276)	5,359	-74%	(10,914)	(8,997)	(7,220)	(6,415)	(806)
Total Operating Revenue	1,554,943	1,531,670	23,273	2%	2,309,255	754,312	1,551,762	1,522,749	1,408,220
Operating Expenses									
Office Operations	92,856	125,499	32,643	26%	188,315	95,459	114,305	115,985	118,685
General and Administrative	92,048	94,799	2,751	3%	131,289	39,241	96,962	104,551	112,226
Utilities	243,101	270,893	27,792	10%	407,695	164,594	239,648	246,588	263,111
Repair and Maintenance	244,848	250,527	5,680	2%	390,412	145,564	232,854	228,895	222,469
Major Repairs and Replacement	184,430	166,715	(17,715)	-11%	164,316	(20,114)	84,405	152,176	143,947
Contingency	9,338	12,929	3,591	0%	12,929	3,591	-	-	-
Total Operating Expenses	866,621	921,361	54,741	6%	1,294,956	428,335	768,175	848,194	860,437
Surplus / (Deficit) After Operations	688,322	610,309	78,013	13%	1,014,299		783,587	674,555	547,783
Non-Operating (Income) / Expense									
Investment Earning	(42)	(1,000)	(958)	-96%	(1,500)	(1,458)	(48)	(155)	(337)
Debt Service, Interest	315,459	314,886	(573)	0%	419,848	104,389	323,275	175,073	178,573
Debt Service, Fees	-	-	-	#DIV/0!	-	-	2,750	114,408	115,651
Debt Service, Principal	-	-	-	#DIV/0!	367,621	367,621	-	226,856	215,919
Total Non-Operating (Income) / Expense	315,417	313,886	(1,531)	0%	785,969	470,552	325,977	516,182	509,806
Surplus / (Deficit) Before Capital	372,905	296,423	76,483	26%	228,330		457,610	158,373	37,977
Capital Spending	-	-	-	#DIV/0!	5,000	5,000	-	-	-
Surplus / (Deficit)	372,905	296,423	76,483	26%	223,330		457,610	158,373	37,977
Other Sources / (Uses)									
Transfer (To)/From General Fund	(72,409)	(72,409)	-	0%	(108,614)	(108,614)	(75,209)	(82,614)	(71,429)
Sale of Assets	-	-	-	0%	-	-	-	-	-
Grant Revenues	-	-	-	0%	-	-	-	-	-
Transfer From AHDF	-	-	-	0%	-	72,409	-	-	-
Total Other Sources / (Uses)	(72,409)	(72,409)	-	0%	(108,614)	72,409	(75,209)	(82,614)	(71,429)
Surplus / (Deficit)	300,496	224,013	76,483	34%	114,716		382,401	75,759	(33,452)
Beginning Working Capital	290,938	290,938	-	0%	-				
Ending Working Capital	\$ 591,434	\$ 514,951	\$ 76,483	15%	\$ 114,716				

Rent revenues are over budget and prior year, 2% and less than 1%. Other revenues are under budget 23% due mainly to laundry and cleaning charges revenues.

Office operations are under budget 26%. This is due to salaries and wages, which had a vacant position, and worker's compensation. General and administrative is under budget 3%, due mainly to property insurance savings. Utilities are 10% under budget. Maintenance is under budget in workers comp and salaries and wages. MR&R is over budget in roof repairs and parking lot improvements and the (unbudgeted) water leak damage. Expenses include parking lot improvements, roof repairs, carpet replacement, cabinet replacement, bobcat lease, appliances, deck, trash enclosure, water damage expense, and vinyl replacement.

**Town of Mountain Village Monthly Revenue and Expenditure Report
August 2016**

	2016				Annual Budget	Budget Balance	2015	2014	2013
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Debt Service Fund									
Revenues									
Abatements	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	46,488	48,526	(2,039)	-4.20%	207,940	161,453	48,138	49,713	51,713
Miscellaneous Revenue	-	-	-	#DIV/0!	-	-	-	-	-
Property Taxes	3,377,623	3,566,491	(188,868)	-5.30%	3,481,449	103,826	3,426,745	3,499,957	3,383,854
Reserve/Capital/Liquidity Interest	747	437	310	71.01%	666	(81)	1,151	6,407	5,755
Specific Ownership Taxes	94,741	56,086	38,656	68.92%	82,264	(12,477)	101,705	97,698	77,951
Total Revenues	3,519,599	3,671,540	(151,941)	140.00%	3,772,319	252,720	3,577,739	3,653,774	3,519,273
Debt Service									
2001/2011 Bonds - Gondola - Paid by contributions from TMVOA and TSG									
2001/2011 Bond Issue - Interest	46,488	46,488	-	#DIV/0!	92,975	46,488	48,138	49,713	51,713
2001/2011 Bond Issue - Principal	-	-	-	#DIV/0!	115,000	115,000	-	-	-
2005 Bonds - Telluride Conference Center - (refunding portion of 1998)									
2005 Bond Issue - Interest	33,125	33,125	-	#DIV/0!	66,250	33,125	48,500	63,125	76,025
2005 Bond Issue - Principal	-	-	-	#DIV/0!	645,000	645,000	-	-	-
2006/2014 Bonds - Heritage Parking									
2014 Bond Issue - Interest	138,213	138,213	-	#DIV/0!	34,600	(103,613)	142,248	186,694	190,894
2014 Bond Issue - Principal	-	-	-	#DIV/0!	496,825	496,825	-	-	-
2007 Bonds - Water/Sewer (refunding 1997)									
2007 Bond Issue - Interest	87,413	87,413	-	#DIV/0!	174,825	87,413	122,400	150,431	173,494
2007 Bond Issue - Principal	-	-	-	#DIV/0!	1,625,000	1,625,000	-	-	-
2009 Bonds - Telluride Conference Center (refunding 1998 bonds)									
2009 Bond Issue - Interest	12,100	12,100	-	#DIV/0!	24,200	12,100	16,450	20,650	24,525
2009 Bond Issue - Principal	-	-	-	0.00%	295,000	295,000	-	-	-
Total Debt Service	317,338	317,338	-	0.00%	3,569,675	3,252,338	377,736	470,613	516,651
Surplus / (Deficit)	3,202,261	3,354,202	(151,941)	-4.53%	202,644		3,200,003	3,183,162	3,002,622
Operating Expenses									
Administrative Fees	9,750	9,750	-	0.00%	17,000	7,250	10,400	5,000	-
County Treasurer Collection Fees	101,487	100,900	587	0.58%	102,355	868	102,944	105,136	101,666
Total Operating Expenses	111,237	110,650	587	0.53%	119,355	8,118	113,344	110,136	101,666
Surplus / (Deficit)	3,091,025	3,243,553	(152,528)	-4.70%	83,289		3,086,659	3,073,026	2,900,955
Other Sources and Uses									
Transfer (To) From General Fund	(94,741)	(56,086)	(38,656)	68.92%	(82,264)	12,477	(101,705)	(97,698)	(77,951)
Transfer (To) From Other Funds	-	-	-	#DIV/0!	-	-	-	-	-
Bond Premiums	-	-	-	#DIV/0!	-	-	-	-	-
Proceeds From Bond Issuance	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(94,741)	(56,086)	(38,656)	68.92%	(82,264)	12,477	(101,705)	(97,698)	(77,951)
Surplus / (Deficit)	\$ 2,996,283	\$ 3,187,467	\$ (191,184)	-6.00%	\$ 1,025		\$ 2,984,953	\$ 2,975,328	\$ 2,823,005
Beginning Fund Balance	\$ 743,941	\$ 743,941	\$ -						
Ending Fund Balance	\$ 3,740,224	\$ 3,931,408	\$ (191,184)						



**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

Agenda Item No. 13

TO: Town Council

FROM: Glen Van Nimwegen, AICP
Director

FOR: Meeting of October 20, 2016

DATE: October 11, 2016

RE: **First Reading, Setting of a Public Hearing and Council Vote on an Ordinance for the Proposed Rezoning of Lots 319, 320 and 321 and Transfer One Density Unit (Four Person Equivalent Density) from Lot 320 to the Density Bank to Incorporate Lot 320 Into Adjacent Lots 319 and 321. The Address of the Properties is 407, 409 and 411 Benchmark Drive.**

PROJECT GEOGRAPHY

Legal Description: Lots 319, 320 and 321
Applicant/Agent: W. Herbert McHarg, Esq with 100th Meridian Law Group
Owners: Bert and Christine vonRoemer; The Wilson-Strauss Trust U/D/T 12/8/92
Zoning: Single Family
Existing Use: Lot 319, Single Family; Lot 320, Vacant; Lot 321, Single Family
Proposed Use: Single Family residential
Lot Size: Lot 320 is .62 Acre
Adjacent Land Uses:

- **North:** Single-family
- **South:** Single-family
- **East:** Single-family
- **West:** Single-family

ATTACHMENTS

- Exhibit A: Proposed Rezoning Ordinance
- Exhibit B: Aerial View of Lots 319-321
- Exhibit C: Rezoning and Density Transfer application

BACKGROUND

Lot 320 is a vacant lot located between Lots 319 and 321. The applicant represents owners which includes the trust described above and Bert and Christine vonRoemer. The request is to split Lot 320, which is owned in common between the owners and abandon the shared property lines between Lots 319, 320 and 321. The result will be Lot 319 will become Lot 319R and will increase in size from .64 acres to .95 acres and Lot 321 becomes Lot 321R and increases in size from .52 to .83 acres. The unused density on Lot 320 (four person equivalent) will be moved to the Density Bank under the joint owners' name.

The lots will be re-subdivided as shown on the attached plat. The plat will be before the Town Council on November 17, 2016.

DISCUSSION

The following criteria must be met for the Town Council to approve the rezoning application:

- a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;
- b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
- c. The proposed rezoning meets the Comprehensive Plan project standards;
- d. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources;
- e. The proposed rezoning is justified because there is an error in the current zoning, there have been changes in conditions in the vicinity or there are specific policies in the Comprehensive Plan that contemplate the rezoning;
- f. Adequate public facilities and services are available to serve the intended land uses;
- g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
- h. The proposed rezoning meets all applicable Town regulations and standards.

The Land Use Principles, Policies and Actions of the Mountain Village Comprehensive Plan address actions that should accompany the rezoning of property to increase the density or intensity of the land use. In this case the rezoning reduces the density of the neighborhood and the proposed land use remains single family. Staff finds the application meets the above criteria.

The following criteria must be met for the Town Council to approve the transfer of density to the density bank:

- a. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application;
- b. The density transfer meets the density transfer and density bank policies; and
- c. The proposed density transfer meets all applicable Town regulations and standards.

The proposed density transfer meets the above criteria.

DESIGN REVIEW BOARD RECOMMENDATION

The Board held a public hearing and reviewed the application at their October 6, 2016 meeting. The Board recommended the Town Council approve the rezoning and density transfer of one single family density unit to the Density Bank to incorporate Lot 320 into Lots 319 and 321 by a vote of 5-0.

PROPOSED MOTION

"I move to approve the first reading of an ordinance approving the rezoning and density transfer for Lots 319, 320 and 321 to transfer one unit of single family density to the density bank, with direction to the Town Clerk to set the public hearing on November 17, 2016."

ORDINANCE NO. 2016-__

ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING: (1) REZONE LOTS 319, 320 AND 321 AND (2) TRANSFER DENSITY OF FOUR (4) PERSON EQUIVALENTS OF SINGLE FAMILY DENSITY FROM LOT 320 INTO THE DENSITY BANK FOR THE BENEFIT OF BERT AND CHRISTINE VONROEMER AND THE WILSON-STRAUSS TRUST U/D/T 12/8/92 AS TENANTS IN COMMON.

RECITALS

- A. The applicant and owner’s representative, W. Herbert McHarg of 100th Meridian Law Group PC, has submitted an application for a rezoning and density transfer for the reconfiguration of Lots 319, 320 and 321. The proposed rezoning and density transfer is for one (1) unit of single family density, equivalent to four (4) person equivalents, to the density bank to be held by Bert and Christine vonRoemer and the Wilson-Strauss Trust U/D/T 12/8/92 as tenants in common. (“**Applications**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. Bert and Christine vonRoemer own Lot 321; the Wilson-Strauss Trust, U/D/T 12/8/92 is the owner of Lot 319; and the vonRoemers and the Wilson-Strauss Trust U/D/T 12/8/92 own Lot 320 as tenants in common (“**Owner**”).
- C. Lots 319, 320 and 321 is referred to as the “**Property**”.
- D. The Owner has authorized W. Herbert McHarg of 100th Meridian Law Group PC to pursue the approval of the minor subdivision application to vacate the common lot lines and general easements between Lots 319, 320 and 321 and adding a new lot line and general easements to create new Lots 319R and 321R concurrent with the rezoning and density transfer.
- E. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List and zoning as set forth on the Town Official Zoning Map:

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 319	Single Family	Residential	1	4	4
Lot 320	Single Family	Residential	1	4	4
Lot 321	Single Family	Residential	1	4	4

- F. At a public hearing held on October 6, 2016, the DRB considered the Applications, testimony and public comment and recommended to the Town Council that the Applications be approved with conditions pursuant to the requirement of the CDC.
- G. At its regularly scheduled meeting held on October 20, 2016, the Town Council conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a further public hearing on November 17, 2016.
- H. At its regularly scheduled meeting held on November 17, 2016, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Applications and this Ordinance on second reading.

I. This Ordinance rezones the Property as follows

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 319R	Single Family	Residential	1	4	4
Lot 321R	Single Family	Residential	1	4	4

J. Transfer of four (4) person equivalents of Single Family Density from Lot 320 to the Density Bank to be held by the Owner.

K. The meeting held on October 20, 2016 and the public hearing held on November 17, 2016 were duly publically noticed as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.

L. The Town Council hereby finds and determines that the Applications meet the Rezoning Process Criteria for Decision as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
3. The proposed rezoning meets the Comprehensive Plan.
4. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources.
5. The proposed rezoning is justified because of the specific policies in the Comprehensive Plan that contemplate the rezoning as applied for.
6. Adequate public facilities and services are available to serve the intended land uses.
7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
8. The proposed rezoning meets all applicable Town regulations and standards.

M. The Town Council finds that the Applications meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:

Density Transfer Findings

1. The criteria for decision for a rezoning are met.
2. The density transfer meets the density transfer and density bank policies.
3. The proposed density transfer meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Applications.

Section 1. Effect on Zoning Designations

Section 2. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on December 17, 2016 following public hearing and approval by Council on second reading.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 17th of November, 2016 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 20th day of October, 2016.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 17th day of November, 2016.

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

Approved As To Form:

Jim Mahoney, Assistant Town Attorney

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

1. The attached copy of Ordinance No. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2016, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett				
Laila Benitez				
Dan Caton				
Michelle Sherry				
Martin McKinley, Mayor Pro-Temp				
Bruce MacIntire				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on _____, 2016 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2016. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett				
Laila Benitez				
Dan Caton				
Michelle Sherry				
Martin McKinley, Mayor Pro-Temp				
Bruce MacIntire				

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ____ day of _____, 2016.

Jackie Kennefick, Town Clerk

(SEAL)

Lots 319, 320 and 321





REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

The Planning & Development Services Department is here to assist you with your development application pursuant to the Community Development Code (CDC).

This publication outlines the Rezoning and Density Transfer Development Application processes of the CDC and also provides the submittal requirements for such development applications.

Contents of the Publication

This publication is intended to address the submittal requirements for a Rezoning and Density Transfer Development Applications consistent with the Rezoning Process and, if a density transfer is needed, the Density Transfer Process. However, it is each applicant's responsibility to review the CDC and any associated regulations to ensure a full understanding of the development application process.

Development Review Process

Rezoning and density transfer development applications shall be processed as a class 4 application as provided for in the CDC, with a Design Review Board (DRB) recommendation and Town Council approval. After any required conceptual worksession with the DRB and/or the Town Council, the class 4 development application process generally consists of the following steps:

- Step 1: Pre-submittal Meeting with Applicant and Planning Division**
- Step 2: Applicant Development Application Submittal**
- Step 3: Planning Division Development Application Completeness Check**
- Step 4: Planning Division Development Application Referral and Review**
- Step 5: Planning Division Follow-up Communication**
- Step 6: Applicant Plan Revisions**
- Step 7: Planning Division Schedule Review Authority Public Hearing**
- Step 8: Applicant Public Noticing (Minimum of 30 days prior to hearing)**
- Step 9: Planning Division Preparation of Staff Report**
- Step 10: Design Review Board (Recommendation) and Town Council Public Hearings**
- Step 11: Review Authority Action**
- Step 12: Planning Division Provides Notice of Action**
- Step 13: Effective Date of Application Decision and Appeal**
- Step 14: Length of Validity (Generally 18 months unless longer vesting)**

Development Application Submittal Requirements:

The following forms, information and plans will need to be submitted in order to have a complete development application. Situations will occur when all of the listed submittal requirements will not be required and where items not listed as submittal requirements will be required in order for the Town to have sufficient information to fully evaluate the impacts of a development application. The Planning Division is therefore authorized to



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

determine, based on the nature of a development application, whether to waive submittal requirements or require additional submittal requirements.

Submitted (Office Use)	Item No	Submittal Requirements
	1.	Application Form. Completed application form (Attached).
	2.	Fees. \$1,000 for 8 hours; hourly rate thereafter. The applicant and property owner are responsible for paying all Town fees as set forth in the fee resolution, and are also required by the CDC to pay for Town legal fees, the cost of special studies, and other fees as set forth in the CDC. Such fees are considered a condition precedent to having a complete development application, and shall be paid prior to the Town issuing the final approval.
	3.	Proof of Ownership. Copy of current deed or title report on the effected property.
	4.	Agency Letter. If application is not submitted by the owner of the property, a letter of agency, signed by the property owner giving permission to a firm or person to submit the requested land use application (Attached).
	5.	HOA Letter. For development on property that is owned in common by a homeowners association, the development application shall include: A. A letter from the Homeowner's Association (HOA) board giving permission for the application (Attached), and, where a vote is required by the HOA governing documents, a copy of the proof of the vote and outcome of such vote. B. A copy of the HOA governing documents, including bylaws and declaration.
	6.	Title Report. Copy of current title report for the property listing all encumbrances.
	7.	Development Narrative. A written narrative of the development application that outlines the request. The narrative should include a summary of how the application meets the key requirements of the CDC, such as the applicable criteria for decision.
	8.	Existing Condition Plan. A stamped, monumented land survey prepared by a Colorado registered land surveyor showing existing site and surrounding access (driveway or roadway route, utility route, etc.) conditions drawn at a scale of 1" = 10' to a maximum of 1" = 30' showing the following information: A. Lot Size. Lot size needs to be shown. B. Existing Lot Lines. Existing platted lot lines need to be shown with distances, bearings and a basis of bearing. Existing property pins or monuments found and the relationship to the established corner also need to be shown. C. Existing Topography. Existing topography needs to be shown with two foot contour intervals, including spot elevations at the edge of asphalt along any roadway or driveway frontage for the intended accessway at 25 foot intervals. D. Steep Slopes. Any slopes that are 30% or greater shall be mapped with a shaded or hatched pattern. E. Wetlands, Ponds, Streams or Drainages (if any). Wetlands, ponds, streams and drainages need to be shown. Recent wetland delineation by qualified consultant must be surveyed and shown on proposed site plan for United States Army Corps of Engineers approval. If wetlands are located adjacent to the development site, such wetland area also needs to be shown.



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

Submitted (Office Use)	Item No	Submittal Requirements
		F. Easements. Indicated all easements shown on the governing plats and recorded against the property.
		G. Utilities. All underground and above ground utilities and pedestals or transformers need to be shown.
		H. Existing Improvements. Any existing site improvements need to be shown, such as buildings (including driplines), drainage systems, trails (if part of official Town trail system as shown in the Comprehensive Plan), sidewalks, roadways, driveways, light poles and fences.
		I. Fire Mitigation/Forestry Management. A tree survey of all trees with a diameter at breast height of four inches (4") or greater shall be shown to ensure compliance with the fire mitigation and forestry management requirements.
	9.	Proposed Development Plan. The following information shall be submitted for the development application:
		A. Conceptual Site Plan. A conceptual site plan prepared by a qualified consultant (architect, engineer, planner, etc.) in accordance with the applicable regulations of the CDC (Design Regulations, Zoning Regulations, etc.) shall be submitted to show the proposed location of any roads, driveways, buildings, sidewalks, trails, parking areas, amenity areas, plaza areas, or other intended or required development.
		B. Conceptual Grading Plan. A conceptual grading plan prepared by a Colorado registered professional engineer showing how the project can meet the CDC roadway and driveway standards, grading and drainage design requirements and pedestrian connections, as applicable, with proposed grading shown with a solid line and spot elevations as needed.
		C. Conceptual Building Elevations and Floorplans: Conceptual architectural plans prepared by a Colorado licensed architect designed in accordance with the applicable regulations of the CDC (Design Regulations, Zoning Regulations, etc.) including but not limited to building elevations and floorplans with a scale of 1/4" = 1' to 1/16" = 1' for larger scale projects.
		D. Computer Massing Model. A computer massing model with interactive viewing capability (360 degree rotation, fly by, etc.) showing the proposed buildings and surrounding development to scale so the land uses and the visual impacts of the project can be evaluated pursuant to the CDC Comprehensive Plan project standards.
		E. Conceptual Landscaping Plan. A conceptual landscaping plan in accordance with the Landscaping Regulations shall be designed and prepared by an American Society of Landscape Architecture certified designer or a landscape professional with experience in creating and planting landscape plans in montane and subalpine life zones.
	10	F. Conceptual Infrastructure Plan. The rezoning development shall include sufficient infrastructure designed by a Colorado registered professional engineer, including but not limited to vehicular and pedestrian access, mass transit connections,



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

Submitted (Office Use)	Item No	Submittal Requirements
		<p>parking, traffic circulation, fire access, water, sewer and other utilities.</p> <ul style="list-style-type: none"> i. Conceptual Utility Plan. A conceptual, composite utility plan showing the intended routes for providing water, sewer, electric, cable and telecommunications. ii. Water and Fireflow. For rezonings that require the extension of the Town's water system to serve additional lots for development, water supply and fire flow information shall be provided in accordance with the Fire Code. iii. Evidence of Adequate Water, Sewage Disposal and Utilities. The applicant shall consult with the director of the Public Works Department, San Miguel Power Association and Source Gas prior to the submission of a development application to include statements from such agencies in the application on the availability of utilities to serve the intended development. iv. Conceptual Access Plan. A conceptual access plan providing access to and from the site of the rezoning shall be provided, including any needed infrastructure improvements as may be required by the Subdivision Regulations and the Road and Driveway Standards.
	11	Geotechnical Report. A geotechnical report prepared by Colorado registered professional engineer or geologist shall be provided for all sites that have never been platted and zoned for development, such as a lot that is zoned for open space that is now intended for development as envisioned in the Mountain Village Comprehensive Plan.
	12	Proposed Plat. A draft of the proposed subdivision plat that includes all required plat elements pursuant to the Subdivision Regulations, such as proposed lot lines, easements, rights-of-way, subdivision name, road names, scale (minimum scale is 1" = 20'), north arrow, proposed lot numbering, proposed lot size, title block and legend.
	13	Practicable Alternatives Analysis: For development proposing disturbance to wetlands, the general easement or slopes greater than 30%, the Town may require an applicant prepare a practicable alternatives analysis to demonstrate why it is not practicable to avoid such areas.
	14	Public Improvements Cost Spreadsheet. The developer shall submit a spreadsheet breaking down the cost of the construction of any public facilities or improvements that are necessary for the development, with such spreadsheet providing the line item total cost, unit cost and unit type (EG. Lineal feet, cubic yards, sq. ft.)
	15	Proof of Adequate Density. For rezonings and density transfers that are increasing the free-market density on a site or lot, the owner shall be required to submit evidence of ownership of the density being transferred, with a density bank certificate for density from the density bank. Density may also be concurrently transferred from another lot in the Town provided such lot is a part of the overall rezoning application as provided for in the CDC.
	16	Plan Set Sheet Requirements. All plans sets as set forth in these submittal requirements shall be formatted to have a sheet size of 24" X 36", with cover sheet providing the contact information of all plan consultants, vicinity map, and sheet index; and all sheets



REZONING/DENSITY TRANSFER APPLICATION

**Planning & Development Services
 Department
 Planning Division
 455 Mountain Village Blvd.
 Mountain Village, CO 81435**

Submitted (Office Use)	Item No	Submittal Requirements
		showing date of original plan preparation and all revision dates, sheet labels and numbers, borders, title blocks, project name, lot number, address and legends. A. All plans submitted by a Colorado licensed architect, surveyor, geologist or interior designer shall be electronically stamped and signed without a locked signature to allow for commenting on the plan sets.
	17	ePlan Submittal. All development applications shall be submitted pursuant to the ePlans submittal process as outlined in the following publication: https://townofmountainvillage.com/media/ePlans-Electronic-Submittal-and-Review.pdf

Questions and/or comments on ePlans Process can be directed to cd@mtnvillage.org or call 970-728-1392.



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

REZONING/DENSITY TRANSFER APPLICATION		
APPLICANT INFORMATION		
Name: 100th Meridian Law Group, P.C., W. Herbert McHarg, Esq.	E-mail Address: hmcharg@telluridelaw.net	
Mailing Address: P.O. Box 306	Phone: (970) 728-6180	
City: Telluride	State: Colorado	Zip Code: 81435
Mountain Village Business License Number: 005764		
PROPERTY INFORMATION		
Physical Address: 409 Benchmark Drive, Mountain Village, CO 81435		Acreage: 0.62
Zone District: Single Family	Zoning Designations: Residential	Density Assigned to the Lot or Site: 4 Density Units
Legal Description: <small>Lot 320, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO</small>		
Existing Land Uses: Vacant		
Proposed Land Uses: Lot 320 Vacated, Density transferred to Density Bank		
OWNER INFORMATION		
Property Owner: <small>The Wilson -Strauss Trust U/D/T dated December 8, 1992, and Bert and Christine vonRoemer, as tenants in common</small>		E-mail Address: c/o hmcharg@telluridelaw.net
Mailing Address: c/o 100th Meridian Law, P.C., P.O. Box 306		Phone: (970) 728-6180
City: Telluride	State: Colorado	Zip Code: 81435
DESCRIPTION OF REQUEST		
<p>Lot 320 is vacant, undeveloped, and located between and adjacent to Lot 319 and Lot 321. Lot 319 is owned by the Trust. Lot 321 is owned by vonRoemer. Lot 320 is owned by the Trust and vonRoemer as tenants in common. The Applicants desire to vacate Lot 320 and to replat Lot 319 and 321 to include, respectively, one-half of Lot 320, resulting in the creation of Lot 319R and Lot 321R, and to transfer the density that is currently appurtenant to Lot 320 to the Density Bank to be held by the Applicants as tenants in common.</p>		



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Christine von Roemer the owner of Lot 321 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

[Signature] 5/16/16
Signature of Owner Date

[Signature] 7/27/16
Signature of Applicant/Agent Date

OFFICE USE ONLY

Fee Paid:

By:

Planner:



REZONING/DENSITY TRANSFER
APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize W. Herbert McHarg, Esq. of
100th Meridian Law Group, P.C. to be and to act as my designated representative and represent the development
application through all aspects of the development review process with the Town of Mountain Village.

[Handwritten Signature]
(Signature)

5/16/16
(Date)

Christine von Roemer
(Printed name)



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Bert von Roemer, the owner of Lot 321 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

Signature of Owner

5-16-16

Date

Signature of Applicant/Agent

7/27/16

Date

OFFICE USE ONLY

Fee Paid:

By:

Planner:



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Steven Strauss, Trustee, the owner of Lot 319 and 320 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by member of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

The Wilson - Strauss Trust u/o/T dated December 8, 1992
Steven M Strauss 5/15/16
Signature of Owner Date

[Signature] 2/27/16
Signature of Applicant/Agent Date

OFFICE USE ONLY	
Fee Paid:	By:
	Planner:



REZONING/DENSITY TRANSFER
APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435

OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize W. Herbert McHarg, Esq. of

16th Meridian Law Group, P.C.

to be and to act as my designated representative and represent the development

application through all aspects of the development review process with the Town of Mountain Village.

Steven M. Strauss
(Signature)

5/15/16
(Date)

Steven M. Strauss
(Printed name)

Title Report for Lot 319



Customer Distribution

Our Order Number: TLR86005729

Date: 03-31-2016

Property Address: 411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

For Title Assistance
YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tresponse@ltgc.com

Seller/Owner
THE WILSON-STRAUSS TRUST
Delivered via: Electronic Mail

FOLEY ASSOCIATES INC
Attention: JEFF HASKELL
PO BOX 1385
125 W PACIFIC AVE #B1
TELLURIDE, CO 81435
970-728-6153 (work)
970-728-6050 (work fax)
jhaskell@foleyassoc.com
Delivered via: Electronic Mail

Agent for Seller
100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: ROBIN WATKINSON
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (work)
970-728-5079 (work fax)
rwatkinson@ltgc.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005729

Date: 03-31-2016

Property Address: 411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: A BUYER TO BE DETERMINED

Seller: THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 ALSO SHOWN OF RECORD AS THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992

Visit Land Title's website at www.ltgc.com for directions to any of our offices.

Estimate of Title Insurance Fees	
TBD Commitment	\$240.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$240.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005729

Customer Ref-Loan No.:

Property Address:

411 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

03-23-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment \$0.00
Proposed Insured:
A BUYER TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 ALSO SHOWN OF RECORD AS
THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992

5. The Land referred to in this Commitment is described as follows:

LOT 319, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY
19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

Copyright 2006-2016 American Land Title Association. All Rights Reserved

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1
(Requirements)

Order Number: TLR86005729

The following are the requirements to be complied with:

Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. RELEASE OF DEED OF TRUST DATED JANUARY 17, 2014 FROM THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992 TO THE PUBLIC TRUSTEE OF SAN MIGUEL COUNTY FOR THE USE OF MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR CITIBANK, N.A. TO SECURE THE SUM OF \$1,999,999.00 RECORDED JANUARY 24, 2014, UNDER RECEPTION NO. 431527.
2. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED DECEMBER 27, 2011 UNDER RECEPTION NO. 421045.
3. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED DECEMBER 27, 2011 UNDER RECEPTION NO. 421047.
4. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED MARCH 30, 2012 UNDER RECEPTION NO. 422433.
5. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED FOR QUITCLAIM DEED RECORDED MARCH 30, 2012 UNDER RECEPTION NO. 422435.
6. WRITTEN CONFIRMATION THAT THE INFORMATION CONTAINED IN STATEMENT OF AUTHORITY FOR THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 RECORDED DECEMBER 24, 2008 AT RECEPTION NO. 405167 IS CURRENT.

NOTE: SAID INSTRUMENT DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE TRUSTEES AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF SAID ENTITY. IF THIS INFORMATION IS NOT ACCURATE, A CURRENT STATEMENT OF AUTHORITY MUST BE RECORDED.

NOTE: THE SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF DECLARATION OF TRUST AGREEMENT FOR THE WILSON-STRAUSS TRUST U/D/T DECEMBER 8, 1992 DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE CO-TRUSTEES THAT ARE AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

7. TRANSFER OF TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #028 FROM THE WILSON-STRAUSS TRUST TO A BUYER TO BE DETERMINED.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005729

The following are the requirements to be complied with:

8. CORRECTION DEED FROM STEVEN M. STRAUSS, LISE N. WILSON AND THE WILSON-STRAUSS FAMILY TRUST U/D/T DATED DECEMBER 8, 1992 TO THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 CONVEYING THE SUBJECT PROPERTY.

NOTE: THIS REQUIREMENT IS NECESSARY TO CORRECT DISCREPANCIES ON DEEDS OF RECORD AND TO CONFIRM OF RECORD THE EXACT NAME OF THE TRUST IN TITLE.

9. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.
10. WARRANTY DEED FROM THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 9, 1992 TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.
11. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005729

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005729

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.
14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE ORDINANCE #2002-07 AMENDING AND RESTATING THE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852.

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: TLR86005729

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND TOWN OF MOUNTAIN VILLAGE RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT (PERMIT #028) RECORDED JANUARY 08, 2001 UNDER RECEPTION NO. 339062.
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN GENERAL EASEMENT ENCROACHMENT AGREEMENT RECORDED OCTOBER 11, 2001 UNDER RECEPTION NO. 344376.
21. MATTERS DISCLOSED ON IMPROVEMENT LOCATION CERTIFICATE ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED DECEMBER 16, 2003, JOB NO. 99115.



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- ▶ applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
 - ▶ your transactions with, or from the services being performed by, us, our affiliates, or others;
 - ▶ a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- ▶ the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- ▶ We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- ▶ We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- ▶ Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- ▶ We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



LAND TITLE GUARANTEE COMPANY
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- A) The Subject real property may be located in a special taxing district.
- B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property)
- C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 3-5-1, Paragraph G of Article VII requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B-2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D) The Company must receive payment of the appropriate premium.
- E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.



Commitment to Insure

ALTA Commitment - 2006 Rev.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (Company) for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

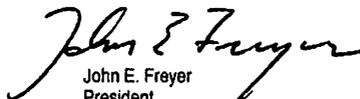
STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:
Land Title Guarantee Company
3033 East First Avenue
Suite 600
Denver, Colorado 80206
303-321-1880


John E. Freyer
President
Authorized Officer or Agent



Old Republic National Title Insurance Company
a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111


Mark Bilbrey
President


Rande Yeager
Secretary

AMERICAN
LAND TITLE
ASSOCIATION



Title Report and Deed for Lot 320



Customer Distribution

Our Order Number: TLR86005539-5

Date: 06-02-2016

Property Address: (VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

For Closing Assistance

Elaine Giuliani
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (phone)
970-728-5079 (fax)
egiuliani@ltgc.com
Company License: CO44565
Contact License: CO422684

Closer's Assistant

Lindsay Reimann
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (phone)
970-728-5079 (fax)
lreimann@ltgc.com

For Title Assistance

YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tlresponse@ltgc.com

PLEASE CONTACT YOUR CLOSER OR CLOSER'S ASSISTANT FOR WIRE TRANSFER INSTRUCTIONS

Buyer/Borrower

BERT VON ROEMER
Delivered via: Electronic Mail
Copies: 1

TELLURIDE SOTHEBY'S INTERNATIONAL REALTY

Attention: LIZ CICHELLA
565 MOUNTAIN VILLAGE BLVD #103
TELLURIDE, CO 81435
970-728-1404 (work)
970-728-8874 (work fax)
liz.cichella@sothebysrealty.com
Delivered via: Electronic Mail

Seller/Owner

MADONNA BEALE
Delivered via: Electronic Mail

Attorney for Buyer

100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Undetermined

Agent for Seller

TELLURIDE SOTHEBY'S INTERNATIONAL REALTY
Attention: RAYMOND BOWERS
615 W PACIFIC AVE
PO BOX 1653
TELLURIDE, CO 81435
970-728-0708 (work)
970-728-0710 (work fax)
ray@rvbowers.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005539-5

Date: 06-02-2016

Property Address: (VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST
U/D/T DATED DECEMBER 8, 1992

Seller: MADONNA J. BEALE

Visit Land Title's website at www.ltgc.com for directions to any of our offices.

Estimate of Title Insurance Fees	
ALTA Owners Policy 06-17-06	\$2,115.00
Deletion of Standard Exception(s)	\$65.00
Tax Certificate	\$21.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$2,201.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005539-5

Customer Ref-Loan No.:

Property Address:

(VACANT) 409 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

01-19-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"ALTA" Owner's Policy 06-17-06 \$800,000.00

Proposed Insured:

BERT VON ROEMER AND CHRISTINE VON
ROEMER AND THE WILSON-STRAUSS TRUST U/
D/T DATED DECEMBER 8, 1992

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

MADONNA J. BEALE

5. The Land referred to in this Commitment is described as follows:

LOT 320, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

Copyright 2006-2016 American Land Title Association. All Rights Reserved

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005539-5

The following are the requirements to be complied with:

Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. LAND TITLE GUARANTEE COMPANY HAS RECEIVED AN IMPROVEMENT LOCATION CERTIFICATE/SURVEY FOR THE SUBJECT PROPERTY PREPARED BY FOLEY ASSOCIATES, INC., CERTIFIED JULY 14, 2010, JOB NO. 97023, THAT IS ACCEPTABLE TO THE COMPANY. *** IN ADDITION, A SURVEY AFFIDAVIT, EXECUTED BY MADONNA J. BEALE, IS NECESSARY INDICATING THAT THERE HAVE BEEN NO NEW IMPROVEMENTS, EASEMENTS OR BOUNDARY CHANGES SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY AND THAT THE IMPROVEMENTS SHOWN ON SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY HAVE NOT BEEN ALTERED SINCE THE DATE OF SAID IMPROVEMENT LOCATION CERTIFICATE/SURVEY. ***
2. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 AS A TRUST. THE STATEMENT OF AUTHORITY MUST STATE UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

NOTE: THE STATEMENT OF AUTHORITY MUST BE RECORDED WITH THE CLERK AND RECORDER.

NOTE: THE TRUST AGREEMENT FOR WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 DISCLOSES STEVEN M. STRAUSS AND LISE N. WILSON AS THE CO-TRUSTEES THAT ARE AUTHORIZED TO EXECUTE LEGAL INSTRUMENTS ON BEHALF OF SAID ENTITY.

EITHER ONE CAN SIGN

3. (ITEM INTENTIONALLY DELETED)
4. WARRANTY DEED FROM MADONNA J. BEALE TO BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992 CONVEYING SUBJECT PROPERTY.
5. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

NOTE: ITEMS 1-3 OF THE STANDARD EXCEPTIONS WILL BE DELETED UPON RECEIPT OF AN APPROVED SURVEY AFFIDAVIT. MATTERS DISCLOSED BY SAID SURVEY AFFIDAVIT MAY BE ADDED TO SCHEDULE B-2 HEREOF.

NOTE: UPON THE APPROVAL OF THE COMPANY AND THE RECEIPT OF A NOTARIZED FINAL LIEN

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005539-5

The following are the requirements to be complied with:

AFFIDAVIT, ITEM NO. 4 OF THE STANDARD EXCEPTIONS ON THE OWNER'S POLICY, WILL BE AMENDED AS FOLLOWS:

ITEM NO. 4 OF THE STANDARD EXCEPTIONS IS DELETED AS TO ANY LIENS OR FUTURE LIENS RESULTING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF MADONNA J. BEALE.
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY SHALL HAVE NO LIABILITY FOR ANY LIENS ARISING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992.

NOTE: ITEM 5 OF THE STANDARD EXCEPTIONS WILL BE DELETED IF LAND TITLE GUARANTEE COMPANY CONDUCTS THE CLOSING OF THE CONTEMPLATED TRANSACTION(S) AND RECORDS THE DOCUMENTS IN CONNECTION THEREWITH.

NOTE: UPON PROOF OF PAYMENT OF ALL PRIOR YEARS TAXES, ITEM 6 WILL BE AMENDED TO READ:

TAXES AND ASSESSMENTS FOR THE YEAR 2016 AND SUBSEQUENT YEARS.

ITEMS 7(A) AND 7(B) WILL BE DELETED.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005539-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: TLR86005539-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.

NOTE: A PORTION OF EASEMENT SHOWN ON SUBJECT PROPERTY PURPORTEDLY RELEASED BY INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN ITEM NO. 13, EXHIBIT WD-A-1 OF THE INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN EXHIBIT WD-A-2 OF THE WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ORDINANCE

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005539-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

#2002-07 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852 AND THE TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.

18. MATTERS DISCLOSED ON IMPROVEMENT SURVEY PLAT ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED JULY 14, 2010, JOB NO. 97023.



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- ▶ applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- ▶ your transactions with, or from the services being performed by, us, our affiliates, or others;
- ▶ a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- ▶ the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- ▶ We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- ▶ We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- ▶ Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- ▶ We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



LAND TITLE GUARANTEE COMPANY
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- A) The Subject real property may be located in a special taxing district.
- B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property)
- C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 3-5-1, Paragraph G of Article VII requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B-2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D) The Company must receive payment of the appropriate premium.
- E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.



Commitment to Insure

ALTA Commitment - 2006 Rev.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (Company) for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:
Land Title Guarantee Company
3033 East First Avenue
Suite 600
Denver, Colorado 80206
303-321-1880


John E. Freyer
President

Authorized Officer or Agent



Old Republic National Title Insurance Company
a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111


Mark Bilbrey
President


Randa Yeager
Secretary

AMERICAN
LAND TITLE
ASSOCIATION





Warranty Deed
(Pursuant to 38-30-113 C.R.S.)

State Documentary Fee
Date: March 24, 2016
\$ 80.00

THIS DEED, made on March 24, 2016 by **MADONNA J. BEALE** Grantor(s), of the Province of **ONTARIO** and Country of **CANADA** for the consideration of **(\$800,000.00) *** Eight Hundred Thousand and 00/100 ***** dollars in hand paid, hereby sells and conveys to **BERT VON ROEMER AND CHRISTINE VON ROEMER, as JOINT TENANTS, AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992** Grantee(s), as **TENANTS-IN-COMMON**, whose street address is **407 BENCHMARK DRIVE TELLURIDE, CO 81435, County of SAN MIGUEL, and State of COLORADO, and 8619 RUETTE MONTE CARLO, SAN DIEGO CA 92037, County of SAN DIEGO, and State of CALIFORNIA**, respectively the following real property in the County of San Miguel, and State of Colorado, to wit:

LOT 325, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

also known by street and number as: **(VACANT) 409 BENCHMARK DRIVE MOUNTAIN VILLAGE CO 81435**

with all its appurtenances and warrants the title to the same, subject to taxes for the year 2016 and subsequent years and those specific Exceptions attached hereto as Exhibit B2, and incorporated herein by this reference.

MADONNA J. BEALE

State of New York)
County of San) ss.

The foregoing instrument was acknowledged before me on this day of March 24, 2016 by **MADONNA J. BEALE**

Notary Public
My commission expires 1-4-2019

MARY JO HULTQUIST
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN ERIE COUNTY
MY COMMISSION EXPIRES 1-4-2019

When Recorded Return to: **BERT VON ROEMER AND CHRISTINE VON ROEMER AND THE WILSON-STRAUSS TRUST U/D/T DATED DECEMBER 8, 1992**
407 BENCHMARK DRIVE TELLURIDE, CO 81435



EXHIBIT B2

Property Address: (VACANT) 409 BENCHMARK DRIVE MOUNTAIN VILLAGE CO 81435

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:

#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,

#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,

#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND

#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.

RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.

TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF

TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.

NOTE: A PORTION OF EASEMENT SHOWN ON SUBJECT PROPERTY PURPORTEDLY RELEASED BY INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN ITEM NO. 13, EXHIBIT WD-A-1 OF THE INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN EXHIBIT WD-A-2 OF THE WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTIONS #2002-87 AND #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NOS. 353852 AND 353853.

MATTERS DISCLOSED ON IMPROVEMENT SURVEY PLAT ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED JULY 14, 2010, JOB NO. 97023.

Title Report for Lot 321



Customer Distribution

Our Order Number: TLR86005731

Date: 03-31-2016

Property Address: 407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

**For Title Assistance
YOUR RESPONSE TEAM
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-8673 (phone)
970-728-5079 (fax)
tresponse@ltgc.com**

Seller/Owner
BERT VON ROEMER
Delivered via: Electronic Mail

FOLEY ASSOCIATES INC
Attention: JEFF HASKELL
PO BOX 1385
125 W PACIFIC AVE #B1
TELLURIDE, CO 81435
970-728-6153 (work)
970-728-6050 (work fax)
jhaskell@foleyassoc.com
Delivered via: Electronic Mail

Agent for Seller
100TH MERIDIAN LAW GROUP PC
Attention: W HERBERT MCHARG
PO BOX 306
TELLURIDE, CO 81435
970-728-6180 (work)
970-369-0664 (work fax)
hmcharg@telluridelaw.net
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: ROBIN WATKINSON
191 S PINE ST #1C
PO BOX 277
TELLURIDE, CO 81435
970-728-1023 (work)
970-728-5079 (work fax)
rwatkinson@ltgc.com
Delivered via: Electronic Mail



Land Title Guarantee Company
Estimate of Title Fees

Order Number: TLR86005731

Date: 03-31-2016

Property Address: 407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

Buyer/Borrower: A BUYER TO BE DETERMINED

Seller: BERT VON ROEMER AND CHRISTINE VON ROEMER

Visit Land Title's website at www.ltgc.com for directions to any of our offices.

Estimate of Title Insurance Fees	
TBD Commitment	\$240.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
Total	\$240.00
THANK YOU FOR YOUR ORDER!	

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: TLR86005731

Customer Ref-Loan No.:

Property Address:

407 BENCHMARK DRIVE, MOUNTAIN VILLAGE, CO 81435

1. Effective Date:

03-23-2016 At 5:00 P.M.

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment \$0.00
Proposed Insured:
A BUYER TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

BERT VON ROEMER AND CHRISTINE VON ROEMER

5. The Land referred to in this Commitment is described as follows:

LOT 321, TELLURIDE MOUNTAIN VILLAGE, FILING 8, ACCORDING TO THE PLAT RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

Copyright 2006-2016 American Land Title Association. All Rights Reserved

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: TLR86005731

The following are the requirements to be complied with:

Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. RELEASE OF DEED OF TRUST DATED OCTOBER 09, 2012 FROM BERT VON ROEMER AND CHRISTINE VON ROEMER TO THE PUBLIC TRUSTEE OF SAN MIGUEL COUNTY FOR THE USE OF DB PRIVATE WEALTH MORTGAGE LTD. TO SECURE THE SUM OF \$1,755,000.00 RECORDED OCTOBER 12, 2012, UNDER RECEPTION NO. 425109.
2. TRANSFER OF TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #234 FROM PIPES FAMILY TRUST TO A BUYER TO BE DETERMINED.

NOTE: TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT #234, RECORDED MAY 30, 2008 UNDER RECEPTION NO. 401911 IS ASSIGNED TO LOT 321, BUT HAS NOT BEEN TRANSFERRED TO BERT VON ROEMER AND CHRISTINE VON ROEMER.

NOTE: UPON SATISFACTION OF THE ABOVE REQUIREMENT, EXCEPTION NO. 20 MAY BE AMENDED AND/OR DELETED.

3. WARRANTY DEED FROM BERT VON ROEMER AND CHRISTINE VON ROEMER TO A BUYER TO BE DETERMINED CONVEYING SUBJECT PROPERTY.
4. EVIDENCE SATISFACTORY TO LAND TITLE GUARANTEE COMPANY THAT THE TERMS, CONDITIONS AND PROVISIONS OF THE TELLURIDE MOUNTAIN VILLAGE RESORT COMPANY REAL ESTATE TRANSFER ASSESSMENT HAVE BEEN SATISFIED OR THAT AN EXEMPTION HAS BEEN GRANTED.

NOTE: ALL PARTIES WILL BE REQUIRED TO SIGN A SATISFACTORY LIEN AFFIDAVIT AT CLOSING.

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005731

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:
#1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759.
#2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
#3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND
#4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.
9. RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668. FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160. SECOND AMENDMENT TO THE

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005731

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

10. TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.
11. TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 562 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.
13. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE FILING 8 RECORDED FEBRUARY 19, 1988 IN PLAT BOOK 1 AT PAGE 797.
14. RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENT RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
15. TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEED RECORDED FEBRUARY 19, 1988 IN BOOK 442 AT PAGE 321.
16. TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.
17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE ORDINANCE #2002-07 AMENDING AND RESTATING THE LAND USE ORDINANCE RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353852.

**Old Republic National Title Insurance Company
Schedule B-2**

(Exceptions)

Order Number: TLR86005731

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NO. 353853 AND TOWN OF MOUNTAIN VILLAGE RESOLUTION #2005-0308-03 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED APRIL 15, 2005 UNDER RECEPTION NO. 374090.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESTRICTIVE COVENANT AND AGREEMENT RECORDED AUGUST 16, 2006 UNDER RECEPTION NO. 386163 AND NOTICE OF SCRIVENER'S ERROR CORRECTION RECORDED JULY 1, 2008 UNDER RECEPTION NO. 402356.
20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT (PERMIT #234) RECORDED MAY 30, 2008 UNDER RECEPTION NO. 401911.

NOTE: THE ABOVE REFERENCED TOWN OF MOUNTAIN VILLAGE FIREPLACE PERMIT HAS NOT BEEN TRANSFERRED TO BERT VON ROEMER AND CHRISTINE VON ROEMER. THIS EXCEPTION MAY BE AMENDED OR DELETED UPON SATISFACTION OF REQUIREMENT NO. 2.



**JOINT NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY,
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION,
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- ▶ applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
 - ▶ your transactions with, or from the services being performed by, us, our affiliates, or others;
 - ▶ a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- ▶ the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- ▶ We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- ▶ We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- ▶ Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- ▶ We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.



Land Title
GUARANTEE COMPANY

— Since 1907 —

**LAND TITLE GUARANTEE COMPANY
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION**

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- A) The Subject real property may be located in a special taxing district.
- B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property)
- C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 3-5-1, Paragraph G of Article VII requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B-2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D) The Company must receive payment of the appropriate premium.
- E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

- A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.



Commitment to Insure

ALTA Commitment - 2006 Rev.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (Company) for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

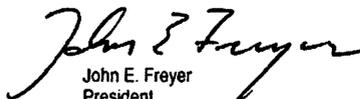
STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:
Land Title Guarantee Company
3033 East First Avenue
Suite 600
Denver, Colorado 80206
303-321-1880


John E. Freyer
President
Authorized Officer or Agent



Old Republic National Title Insurance Company
a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111


Mark Billbrey
President


Rande Yeager
Secretary

AMERICAN
LAND TITLE
ASSOCIATION





**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

Agenda Item No. 14

TO: Town Council

FROM: Glen Van Nimwegen, AICP
Director

FOR: Meeting of October 20, 2016

DATE: October 12, 2016

RE: **First Reading, Setting of a Public Hearing and Council Vote on an Ordinance Regarding (1) A Major Amendment To The See Forever III Planned Unit Development (PUD) to Convert the Proposed Restaurant and Related Space to Residential Condominium; (2) Rezoning of Approximately 500 Square Feet of Town Owned Open Space Located Directly Below the Deck of Unit A101 of the See Forever Condominium Plat from Full Use Active Open Space to Village Center; and (3) Rezone and Transfer of a Condominium Unit of Density (3 Person Equivalent) To Lot 105R1.**

PROJECT GEOGRAPHY

Legal Description: Lot 105R1, OS-3J and OS-3L
Address: 117 Sunny Ridge Place
Applicant/Agent: Chris Hawkins, Alpine Planning, LLC
Owner: SFV Mountain View, LLC and Town of Mountain Village
Zoning: Village Center and Full Use Active Open Space
Existing Use: Vacant Restaurant Space and Open Space
Proposed Use: Residential Condominium
Lot Size: .25 Acre
Adjacent Land Uses:

- **North:** Open Space
- **South:** Condominium, See Forever Village
- **East:** Condominium, Crystal Village
- **West:** Condominium, See Forever Village

ATTACHMENTS

- Exhibit A: Proposed Ordinance and PUD Development Agreement
- Exhibit B: Aerial View of Subject Site
- Exhibit C: Project Narrative
- Exhibit D: Letter from Douglas R. Tueller, representing the See Forever Village HOA
- Exhibit E: Restaurant Deed Restriction

BACKGROUND

The Town Council granted final PUD approval for See Forever on April 9, 2002. The development agreement and final plat was approved August 1, 2002. The PUD allowed the height of the subject building increase from 60 to 75.75 feet; a reduction in parking space sizes

and numbers; a variation in building materials and roof pitch; and the allowance of residential uses on the ground floor adjacent to the plaza. For these allowances, the PUD required “community benefits” which included a requirement for a restaurant that would not be less than 4,000 square feet. Other community benefits included construction of an observation deck and trailhead which have been installed. The garden level space for the restaurant was further limited by a deed restriction. The space was never platted.

The applicant is requesting to convert the garden level vacant space in the See Forever Village Condominium building to a three bedroom condominium. In addition the applicant would like to add approximately 500 square feet of Town open space to the residential condominium and gain exclusive use of the former restaurant patio.

The Town Council held work sessions with the applicant on May 19th and July 21st last summer. The discussion was regarding the viability of the restaurant and what would be a replacement for the benefits of the restaurant. Presumably the restaurant was listed as a community benefit because of the sales and property tax revenues provided by the use and the vitality it would lend to the public plaza.

DISCUSSION

Major PUD Amendment

The applicant has stated several reasons for the lack of viability of the restaurant in this location. The public plaza area that leads through the phases of See Forever was to connect Heritage Plaza to a proposed gondola that would traverse to the valley floor. At the time the floor was still slated for residential development. The purchase of the area for open space eliminated the need for a gondola, and substantially reduced the pedestrian traffic that is necessary for a viable restaurant space. Without pedestrian or vehicle traffic adjacent to the site, an entrepreneur will not invest in the location, which has proven to be true.

With the construction of the plaza, the town has taken on maintenance of the area including the snow melt system and landscaping. We have worked with the applicant on a replacement community benefit that would ensure the property produces revenue and reduces our maintenance liability. Staff is recommending the council adopt the following replacement community benefits for the required restaurant:

1. Provide cash contribution of \$60,000 which may be used for landscape maintenance, wayfinding or additional plaza improvements at the Town’s discretion. The town has begun a signage and wayfinding study to provide better direction in the plazas for our visitors. Additional signage and improvements at the terminus of the See Forever Plaza may make the area a destination for the public.
2. Ensure the unit be placed in a unit management agreement for short term rentals as other units in See Forever
3. Add a 1% rental fee to the new condominium unit that will be used to offset town landscape maintenance expenses. The fee will stay in place unless the homeowners association or another entity agrees to take on this responsibility.
4. The town’s snow melt system operation and maintenance responsibility will be reduced equal to the area of the restaurant patio and a pedestrian walkway to Lot 114, which costs will be assumed to the applicant. This will reduce the area the Town is responsible by 5.5%.

Use of Town Owned Open Space

Town open space tract OS-3J continues to the footprint of the See Forever building, and tract OS-3L floats within OS-3J. Five hundred square feet of the two open space tracts is covered by the private deck for Unit A101. The applicant's request is to use this area for the master bedroom of the new condominium. This requires rezoning the area from Full Use Active Open Space to Village Center zoning; adding it to the See Forever PUD and re-platting the area to be included in Lot 105R1. The area is not useable as open space and as proposed will benefit the town by providing the economic benefits of an additional hotbed and the reduction of maintenance obligations outlined above. The town is proposing to enter into an exclusive easement with the applicant for their use of the existing restaurant patio area which will also address the applicant covering the costs of snowmelt and maintenance of this area. The minor subdivision plat will be before Council at second reading.

In addition the applicant is requesting the exclusive use of the former restaurant patio. The area has been improved with a telescope and has been acting as an extension to the public plaza. If the restaurant had been developed, all or some of the area of this plaza would have been captured for the exclusive use of the restaurant. Staff is recommending an easement be recorded granting the private use to the condo owner.

Transfer of Density

One unit of condominium density must be transferred to the project as well. The applicant will be acquiring at least a condominium level of density, which is a three person equivalent, prior to approval of the development agreement.

Condominium and HOA Approvals

If all of the proposed actions are approved, the new unit will have to be annexed into the See Forever Homeowners Association. This will be done by a fourth amendment to the See Forever condominium map to include the unfinished restaurant space and the additional space under the deck. The declaration and covenants will have to be amended to include the new unit as well. This will require approval by the HOA Board. Attached is a letter from Doug Tueller, an attorney representing the association. The HOA and the applicant have to reach agreement on a number of business issues. Staff is recommending that there be substantial agreement on a number of issues between the two parties before Council holds the public hearing and second reading of the ordinance.

Consistency with the Town of Mountain Village Comprehensive Plan

The requested actions require consistency with the comprehensive plan. The cornerstone of the recommendations of the Mountain Village Subarea Plan is to keep the area an economically vibrant area. One way to do this is to increase the hotbed inventory:

- Focus high density, mixed-use development in Mountain Village Center by significantly increasing the hotbed inventory to improve the overall economic viability and activity in Mountain Village Center and the town as a whole. (Page 50)

Though this is not a significant increase in the hotbed inventory, it is an addition that replaces an unused space. There are other recommendations in the plan to improve the signage and wayfinding in the Village Center:

- D. Amend the town's sign regulations to enhance sign program options and provide more creative sign design, character, activity and vitality.
- F. Develop an improved wayfinding program specifically to direct visitors to key activity centers such as Mountain Village Center. (Page 51)

The town has just begun the process to create a wayfinding plan that may result in amendments to the sign code. Staff is recommending that the community benefits of the PUD be amended to include funding for some of the signage improvements related to See Forever, which will help implement the above goals.

The recommendations for the Village Center also recognize that restaurants play an important role in the vibrancy of the activity center:

- Develop additional spa and restaurant spaces designed to fit the needs of each hotbed project. (Page 50)

This recommendation was tried. The space has remained vacant for ten years. In staff's opinion this is because of the site's isolation: there is a limited amount of pedestrian activity and the number of units within proximity to the restaurant location is not enough to make the site viable.

CRITERIA FOR DECISION

Major PUD Amendment

The following criteria shall be met for the review authority to approve a rezoning to the PUD Zone District, or major amendment to a PUD (staff responses in italics):

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan because, without limitation:
 - a. *The additional condominium will be included into the See Forever rental pool creating an additional hotbed to the Village Center.*
 - b. *The additional unit will replace vacant space and will infuse vibrancy into the Mountain Village Center.*
 - c. *Required community benefits will provide for additional signage, wayfinding and improvements to the plaza.*
2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 - a. *The uses are permitted in the Village Center Zone District.*
 - b. *The proposed rezoning complies with the zoning designations on the property; the density limitation; platted open space requirements and lot coverage requirements outlined in the Zoning Regulations.*
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
 - a. *The proposed restaurant is not economically viable due to its location and land use changes that have occurred since its requirement.*
 - b. *The new replacement community benefits may provide additional amenities for residents.*
 - c. *The PUD will continue to provide for the community benefits for the general public as outlined in the PUD Agreement.*
4. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:

- a. *It will allow for flexibility, creativity and innovation in land use planning and project design.*
 - b. *The original PUD community benefits will continue to be provided.*
 - c. *The amendment furthers the land use principles of the Comprehensive Plan.*
 - d. *Efficient land use is being recognized with the addition of a feasible residential land use.*
5. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
 6. The PUD provides adequate community benefits including the funding of landscape maintenance, signage or additional amenities for the plaza; hotbed benefit and the reduction of maintenance responsibilities for the Town.
 7. Adequate public facilities and services are available to serve the intended land uses because, without limitation:
 - a. *Police protection and water and sewer services will be provided by the Town.*
 - b. *Fire protection will be provided by the Telluride Fire Protection District.*
 8. The proposed rezoning will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion as adequate vehicular and pedestrian improvements are in place.
 9. The proposed PUD meets all applicable Town regulations and standards except for the variation noted herein.

DESIGN REVIEW BOARD RECOMMENDATION

The Board heard the applications at their October 6, 2016 meeting and recommended the Town Council approve them with the following conditions and considerations:

1. The applicant shall prior to the Public Hearing address the technical and legal issues between the HOA and the Applicant regarding incorporation of the garden level restaurant and the COM-1 space into the Condominium Community. Staff can continue the Public Hearing date if it does not feel this condition has been met.
2. Town Council shall consider the appropriate allocation of the remaining parking spaces.

The Town Council should consider these additional considerations:

1. Open access to the existing observation decks.
2. Is it the right public benefit? Calculate original public benefit and divide by square footage and apply to this new space (4,000 square feet).

STAFF RECOMMENDATION

Staff recommends approval of the requests as it adds a viable use in a space that has proven to not work for a restaurant. The proposed replacement community benefits immediately reduces the operating costs for the Town; provides capital for other improvements to increase the vitality of this public plaza and provides an incentive for the applicant to permanently reduce the Town's maintenance responsibilities.

It appears the existing HOA is also in favor of the land use change. However, there are a number of business issues that must be resolved between them and the applicant. Staff is recommending this occur prior to the second reading and public hearing as recommended by the Design Review Board. Staff is also recommending a number of conditions regarding the implementation of the proposed changes.

PROPOSED MOTION

"I move to approve the first reading of an ordinance approving the applications described herein, with direction to the Town Clerk to set the public hearing on November 17, 2016, subject to the following conditions:

1. The applicant shall, prior to the Public Hearing, address the technical and legal issues between the HOA and the Applicant regarding incorporation of the garden level restaurant and the COM-1 space into the Condominium Community. Staff can continue the Public Hearing date if it does not feel this condition has been met.
2. The Mayor is authorized to review and approve the final PUD Development Agreement and other legal instruments as set forth in the final PUD Development Agreement which may be required to be amended concurrently with the PUD.
3. Owner shall provide a certificate to the Town of ownership of the density unit prior to executing the PUD Development Agreement.
4. The Owner shall obtain any required approval of the See Forever Village at the Peaks Homeowners Association, Inc to effectuate any of the approvals set forth herein and to execute any of the legal instruments which must be contemplated to be amended by the PUD Development Agreement.
5. When either ceiling or wall studs are in place, or when drywall is complete on the new residential unit, Owner shall cause to be prepared a condominium map amendment by a Colorado licensed surveyor which incorporates the new residential unit and re-allocation of parking spaces into the See Forever Village at the Peaks Homeowners Association. Owner shall submit and obtain approval from the Town for such map amendment prior to issuance of a certificate of occupancy for such residential unit.
6. Once the deed restriction termination for Exhibit E of the Agreement is executed by the Town, Owner shall provide a fully executed deed restriction termination by TSG, which is also a party to the deed restriction set forth in Exhibit E of the Agreement, to the Town prior to recordation in the Official Records."

ORDINANCE NO. 2016-__

**ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO APPROVING A MAJOR PUD AMENDMENT TO THE SEE FOREVER PLAZA
III PLANNED UNIT DEVELOPMENT TO ALLOW FOR: (A) THE CONVERSION OF THE
PRESCRIBED RESTAURANT SPACE TO RESIDENTIAL CONDOMINIUM; (B) THE
INCORPORATION OF A PORTION OF LOTS OS-3J AND OS-3L INTO THE PUD; AND (C) A
DENSITY TRANSFER TO ACCOMPLISH THE FOREGOING ON LOT 105R; AND THE
REZONING OF A PORTION OF LOTS OS-3J AND OS-3L FROM FULL USE ACTIVE OPEN
SPACE TO VILLAGE CENTER**

RECITALS

- A. SFV Mountain View, LLC, (“Owner”) has submitted to the Town a detailed major Planned Unit Development amendment development application (“**Application**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. The Town owns certain real property described as Lots OS-3J and OS-3L that are collectively referred to as the “**Town Property**”.
- C. The Owner purchased (1) the COM-1 Unit area, See Forever at the Peaks as shown on the recorded plat at Reception Number 379984 (“**COM-1 Space**”) and (2) Special Declarant rights (collectively “**Development Rights**”) as provided for in the Declaration of See Forever Village at the Peaks as amended (collectively “**Declaration**”) and the Condominium Map of the See Forever Village at the Peaks as amended (collectively the “**Map**”). The COM-1 space and the Development Rights are collectively referred to as the “**Owner Property**”.
- D. The Town Property and Owner Property are collectively referred to as the “**Property**”.
- E. On July 21, 2016 the Town Council authorized staff to initiate the Major PUD Amendment per Section 17.4.12 (N) 3.a.iii of the CDC to allow the Owner to apply for an amendment to the Lot 105R PUD.
- F. On May 14, 2002 the Town Council approved the rezone, replat and density transfer for Lots 83R, 84R, 85R and 86R and 105R1 by Resolution No. 2002-0514-12 recorded at Reception No. 350619 in the records of the San Miguel County Clerk and Recorder (“**Public Records**”). The collective action had the effect of re-subdividing Lots 83R, 84R, 85R and 86R into new Lots OS-3J, OS-3K and OS-3L and zoning them as Active Open Space; and rezoning Lot 105R to contain 4,066 square feet of commercial space (collectively, the “**Original Replat and Rezone**”).
- G. The Final PUD for See Forever Plaza III was approved by Resolution No. 2002-0514-11 as recorded at Reception No. 350630 in the Public Records and wherein required a restaurant restricted by deed on Lot 105R1 (“**Final PUD**”).
- H. The Town and See Forever Ventures, LLC entered into that certain Development Agreement for See Forever Plaza Phase III Planned Unit Development Agreement, recorded on August 1, 2002 at Reception No. 350631 in the Public Records and wherein required certain Community

Purposes including the provision of a restaurant within Lot 105R1 (“**Agreement**”).

- I. The First Amendment to the Agreement was recorded in the Public Records on December 1, 2004 at Reception No. 370720 (“**First Amendment to the Agreement**”).
- J. The public hearings referred to below were preceded by notice as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the applicable agendas.
- K. The DRB considered the Application, testimony and public comment and recommended to the Town Council that the Application be approved with conditions pursuant to the requirement of the CDC at a public hearing held on October 6, 2016.
- L. The Town Council considered the Application, testimony and public comment and approved the Application with conditions pursuant to the requirement of the CDC at a public meeting held on October 20, 2016 and at a public hearing held on November 17, 2016.
- M. The Application approval and the Second Amended and Restated PUD Development Agreement attached hereto as Exhibit A (“PUD Development Agreement”) permits the conversion of the required restaurant space and the garden level lobby space to residential condominium; incorporates a portion of Lots OS-3J and OS-3L described as the “Deck Expansion Area” per the approved replat of Lot 105R1, which are hereby rezoned from Full Use Active Open Space to Village Center; and amends the Community Purposes of the Agreement with Replacement Community Benefits.
- N. The Application approval also removes the deed restriction which is Exhibit E of the Agreement, which requires at least 4,000 square feet of restaurant space to be included in the community.
- O. The PUD Development Agreement requires a density transfer of one condominium unit of density to be transferred to Lot 105R replat. Owner shall provide a certificate to the Town of ownership of the density unit prior to executing the PUD Development Agreement.
- P. The Town Council approved the Application with the following findings:
 1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan because, without limitation:
 - a. The additional condominium will be included into the See Forever rental pool creating an additional hotbed to the Village Center.
 - b. The additional unit will replace vacant space and will infuse vibrancy into the Mountain Village Center.
 - c. Required community benefits will provide for additional signage, wayfinding and improvements to the plaza.
 2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 - a. The uses are permitted in the Village Center Zone District.
 - b. The proposed rezoning complies with the zoning designations on the property; the density limitation; platted open space requirements and lot coverage requirements outlined in the Zoning Regulations.

3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
 - a. The proposed restaurant is not economically viable due to its location and land use changes that have occurred since its requirement.
 - b. The new replacement community benefits may provide additional amenities for residents.
 - c. The PUD will continue to provide for the community benefits for the general public as outlined in the PUD Agreement.
4. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
 - a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD community benefits will continue to be provided.
 - c. The amendment furthers the land use principles of the Comprehensive Plan.
 - d. Efficient land use is being recognized with the addition of a feasible residential land use.
5. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
6. The PUD provides adequate community benefits including the funding of landscape maintenance, signage or additional amenities for the plaza; hotbed benefit and the reduction of maintenance responsibilities for the Town.
7. Adequate public facilities and services are available to serve the intended land uses because, without limitation:
 - a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
8. The proposed rezoning will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion as adequate vehicular and pedestrian improvements are in place.
9. The proposed PUD meets all applicable Town regulations and standards except for the variation noted herein.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Application and the draft PUD development agreement as set forth in Exhibit A, subject to the conditions set forth in Section 1 below.

Section 1. Conditions of Approval

1. The Mayor is authorized to review and approve the final PUD Development Agreement and other legal instruments as set forth in the final PUD Development Agreement which may be required to be amended concurrently with the PUD.
2. Owner shall provide a certificate to the Town of ownership of the density unit prior to executing the PUD Development Agreement.
3. The Owner shall obtain any required approval of the See Forever Village at the Peaks Homeowners Association, Inc to effectuate any of the approvals set forth herein and to execute

any of the legal instruments which must be contemplated to be amended by the PUD Development Agreement.

4. When either ceiling and wall studs are in place, or when drywall is complete on the new residential unit, Owner shall cause to be prepared a condominium map amendment by a Colorado licensed surveyor which incorporates the new residential unit and re-allocation of parking spaces into the See Forever Village at the Peaks Homeowners Association. Owner shall submit and obtain approval from the Town for such map amendment prior to issuance of a certificate of occupancy for such residential unit.
5. Once the deed restriction termination for Exhibit E of the Agreement is executed by the Town, Owner shall provide a fully executed deed restriction termination by TSG, which is also a party to the deed restriction set forth in Exhibit E of the Agreement, to the Town prior to recordation in the Official Records

Section 2. Ordinance Effect

- A. This Ordinance shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided and the same shall be construed and concluded under such prior ordinances.
- B. All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on December ____, 2016.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 17th day of November, 2016 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 20th day of October, 2016.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 17th day of November, 2016.**

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

Approved As To Form:

Jim Mahoney, Assistant Town Attorney

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

1. The attached copy of Ordinance No. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2015, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on _____, 2015 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ____ day of _____, 2016.

Jackie Kennefick, Town Clerk

(SEAL)

Exhibit A: PUD Agreement

**SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR SEE FOREVER
PLAZA PHASE III PLANNED UNIT DEVELOPMENT**

This Second Amendment to the Development Agreement for See Forever Plaza Phase III Planned Unit Development (“**Second Amendment to the Agreement**”) is entered into and made effective this ____ day of _____, 2016 by the Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado (“**Town**”) and SFV Mountain View, LLC, a Colorado limited liability company (“**Owner**”). The Town and the Owner are collectively referred to as the “**Parties**”

1. RECITALS

- 1.1.** The Town and See Forever Ventures, LLC entered into that certain Development Agreement for See Forever Plaza Phase III Planned Unit Development Agreement, recorded in the office of the Clerk and Recorder of San Miguel County (the “**Official Records**”) on August 1, 2002 at Reception No. 350631 (“**Agreement**”).
- 1.2.** The First Amendment to the Agreement was recorded in the Official Records on December 1, 2004 at Reception No. 370720 (“**First Amendment to the Agreement**”).
- 1.3.** The Owner is the owner of certain real property and, by assignment, certain Declarant Rights described as follows:
 - 1.3.1.** Unit COM1, See Forever Village at the Peaks according to the See Forever Village at the Peaks Condominium Map recorded at Reception No. 379984, as amended and recorded at Reception No. 388699, as amended and recorded at Reception No. 401602 (“**Third Amendment to Map**”) (collectively, the “**Map**”).
 - 1.3.2.** Any and all development rights and special declarant rights relating to the See Forever Village at the Peaks that were held by SFV/CRG Ventures II, LLC, a Colorado limited liability company (collectively “**Declarant Rights**”), pertaining to, relating to or in connection with the See Forever Village at the Peaks Condominiums per the Map and as defined and described in the Declaration of See Forever Village at the Peaks recorded at Reception No. 379983, and as amended in instruments recorded at Reception No. 380087, Reception No. 388700, Reception No. 398941, Reception No. 401601, Reception No. 424468 (collectively, the “**Declaration**”).
 - 1.3.2.1.** The Declarant Rights include without limitation all such rights referenced or described in the Map and Declaration pertaining to, relating to or in connection with Lot 105R1; and include those rights described in Article VIII of the Declaration as they relate to, be affected by or are referenced in or depicted on the following:
 - 1.3.2.1.1.** Section 9.3 and Exhibit E of the Agreement;
 - 1.3.2.1.2.** Section 2.5 and Exhibit B of the First Amendment to the Agreement;
 - 1.3.2.1.3.** Deed Restriction as recorded at Reception Nos. 350633 and 350662 (collectively, the “**Deed Restriction**”);
 - 1.3.2.1.4.** The depiction of “Garden Level” and Note #2 on pages 6 and 10 of the Third Amendment to the Map;

- 1.3.2.1.5. Note #2 on pages 6 and 10 of the Third Amendment to the Map as such pertains to Lobby-1 G.C.E. and Lobby-2 G.C.E. and the reference to the broader Declarant Rights;
- 1.3.2.1.6. The four (4) commercial parking spaces as depicted as “Commercial Parking Space G.C.E.” in Building A Garage referenced on page 4 of the Third Amendment to the Condo Map (“**Commercial Parking Spaces**”); and
- 1.3.2.1.7. The “Garden Level Lobby G.C.E.” and the “Service Elevator G.C.E. depicted on page 6 of the Third Amendment to the Map.

(Unit COM1 and The Declarant Rights are hereinafter collectively referred to as the “**Owner Property**”).

- 1.4. The Agreement, the First Amendment to the Agreement and the Deed Restriction require a restaurant with bar as a public or community benefit with an associated deed restriction in the areas known as the COM1 space, unplatted Garden Level shell space, Garden Level Lobby.
- 1.5. The Town is the Owner of Lots OS3J and OS 3L as depicted on _____ (“**Town Property**”).
- 1.6. Subject to the terms of this Second Amendment to the Agreement, the Owner intends to construct a residential unit within the following areas as shown on the Third Amendment to the Map: Garden Level unplatted shell space, the Garden Level Lobby G.C.E.,and utilizing the Service Elevator G.C.E. for unit access. In addition, in connection with the construction of the new residential unit, Owner intends to expand the new residential unit under the deck of Unit A101 as shown in Exhibit __ (“**Deck Expansion Area**”) and re-allocate the Commercial Parking Spaces as further described herein (“**Owner Development**”).
- 1.7. The Owner Development necessitates the following development applications pursuant to the Mountain Village Community Development Code (“**CDC**”):
 - 1.7.1. A major PUD amendment to remove the restaurant community benefit and the associated deed restriction and provide Replacement Community Benefits as provided for herein;
 - 1.7.2. A major PUD amendment to allow for one (1) new residential condominium unit of density and remove permitted commercial uses (restaurant, bar) from the PUD;
 - 1.7.3. A PUD amendment to expand the boundary of the PUD to include the Deck Expansion Area;
 - 1.7.4. A rezoning of part of the Deck Expansion Area from Full Use Active Open Space to the Village Center Zone District; and
 - 1.7.5. A rezoning and density transfer to transfer one condominium unit of density (three (3) person equivalents) from the density bank to the Owner Property.

(collectively, the “**Applications**”).

- 1.8. The Owner submitted materials and conducted two conceptual work sessions on May 19 and July 21, 2016.
- 1.9. On July 21, 2016, the Town Council unanimously passed a motion to authorize Town staff to initiate a major PUD amendment, with the Town being a joint applicant to accomplish the Owner Development.

- 1.10. The Town provided a written consent for the Applications subject to certain conditions, including but not limited to the Applications being reviewed and approved pursuant to the CDC.
- 1.11. The Owner submitted the Applications on August 12, 2016.
- 1.12. The Town of Mountain Village Design Review Board (“**DRB**”) conducted a public hearing on the Applications on October 6, 2016 and recommended approval to the Town Council by a vote of 3 to 1.
- 1.13. The Town of Mountain Village Town Council conducted the first reading of an ordinance approving the Applications on October 20, 2016.
- 1.14. The Town of Mountain Village Town Council conducted the second reading and public hearing approving the Applications on November 17, 2016 and approved Ordinance Number 2016-__-__ by a vote of ___ to ___ (“**Approving Ordinance**”).
- 1.15. The Town of Mountain Village conducted a public hearing on the resubdivision of Lot 105R1 on November 17, 2016 to include, among other things, the Deck Expansion Area with Lot 105R1 and approved the replat for new Lot 105R1 by Resolution No. _____, which Resolution was recorded in the Official Records on _____, 2016_ at Reception No. _____ (“**Lot 105R1 Replat**”)
- 1.16. Public notice of the public hearings referred to above was provided for in accordance with the Public Hearing Noticing Requirements set forth in the CDC, including without limitation posting of the property 15 days prior to the hearings on both Sunny Ridge Place and Mountain Village Boulevard; mailing to all property owners within Lot 105R1 and within 400 feet of Lot 105R1, OS3J and OS3L; and listing the Applications on the DRB and Town Council agendas.
- 1.17. Owner has met all requirements, findings and conditions of approval.

NOW THEREFORE, the Town and the Owner desire to amend the Agreement in accordance with the terms set forth in the Second Amendment. For and in the consideration set forth in the Agreement, the First Amendment thereto, and the promises, the mutual covenants and agreements set forth herein, the Parties agree as follows:

2. RECITALS INCORPORATED

- 2.1. The Recitals set forth above are incorporated herein as essential terms of this Second Amendment to the Agreement.

3. AMENDMENTS

- 3.1. **Removal of Restaurant and Bar Requirement.** The PUD community benefit to provide a restaurant and bar is hereby terminated, extinguished and removed from the Agreement and the First Amendment, subject to the Replacement Community Benefit set forth herein:
 - 3.1.1. Section 3.1 of the Agreement is amended to remove the provision of a restaurant restricted by deed on Lot 105R1.
 - 3.1.2. Exhibit E, the restaurant deed restriction is hereby removed from the Agreement.

- 3.1.3. Section 2.5 of the First Amendment is hereby deleted in its entirety.
- 3.1.4. Exhibit B of the First Amendment is hereby deleted in its entirety.
- 3.1.5. Other references to a restaurant and/or bar are hereby deleted from the Agreement and the First Amendment.
- 3.1.6. The Town shall terminate and release the Deed Restriction by executing and delivering a Deed Restriction Termination and Release in substantially the form as attached hereto as Exhibit __ (the “**Deed Restriction Termination**”).
- 3.1.7. Telluride Ski & Golf, LLC (“**TSG**”) has agreed to terminate and release the Deed Restriction by execution and delivery of the Deed Restriction Termination. Owner is required to provide a Deed Restriction Termination executed by the Town prior to TSG’s execution of the Deed Restriction Termination. Once the Deed Restriction Termination is executed by the Town, Owner shall provide a fully executed Deed Restriction Termination by TSG to the Town prior to recordation in the Official Records.

3.2. **Resubdivision.** The Town Council has approved a resubdivision of Lot 105R1 to include the Deck Expansion Area as set forth in the Recitals.

- 3.2.1. The Lot 105R1 Replat shall be recorded concurrent with but prior to this Second Amendment to the Agreement.
- 3.2.2. The size of Lot 105R1 prior to inclusion of the Deck Expansion Area was 0.383 acres. The size of Lot 105R1 under the Expanded See Forever III Property is 0.395 acres. Accordingly, the expansion of Lot 105R in the Deck Expansion Area added approximately 522.72 square feet. The Owner is providing the Town consideration for the conveyance of the Deck Expansion Area as set forth in the Replacement Community Benefits section herein.

3.3. **Density Transfer.** The density permitted within the Expanded See Forever Property is hereby increased by one residential condominium unit. The Agreement is also amended to prohibit commercial land uses.

3.3.1. Exhibit B of the Agreement is hereby amended to permit the density within the Lot 105R1 Replat as set forth in the following table:

Platted Density				
Lot No	Acre	Actual Units	Person Equivalent Units	Zoning Designation
105R1	0.383	15	45	Condominium
Proposed Density				
105R1	0.395	16	48	Condominium

3.3.2. The Owner provided a density bank certificate to the Town to show proof of one (1) condominium unit of density being transferred to the Lot 105R Replat prior to the Town executing this Second Amendment to the Agreement which certificate shall be Exhibit ___ of this Second Amendment to the Agreement.

3.4. **Rezoning.** The Town shall amend the Official Zoning Map to depict all of the Lot 105R1 Replat to be within the Village Center Zone District consistent with the Approving Ordinance.

3.5. Parking. The Owner Property includes the right to re-allocate four (4) commercial parking spaces that were to be used for the restaurant and bar space previously mandated by the Deed Restriction.

3.5.1. The Owner, pursuant to its Declarant Rights, will allocate two (2) of the commercial spaces as Limited Common Elements (“LCE”) appurtenant to the new residential development. The CDC requires one (1) parking space for a condominium unit in the Village Center Zone District.

3.5.1.1. The Owner reserves the future right to convert one (1) of the residential condominium LCE parking spaces to a fee simple parking unit that can be sold to a purchaser that does not own property at See Forever Plaza Phase III consistent with CDC Section 17.5.8(B)(2)(c)(ii) because such parking exceeds the one-parking space requirement for the new residential condominium unit.

Comment [J1]: Council should address this matter

3.5.2. The Owner intends to convert the other two (2) commercial parking spaces to parking units that can be sold to a purchaser that owns property at See Forever consistent with CDC Section 17.5.8(B)(2)(c)(ii) requirement such parking exceeds the one-parking space required for the new residential condominium unit.

3.5.3. The changes to the four (4) parking spaces described in this Section 3.5 shall occur through exercise of its Owner’s Declarant Rights by a future amendment to the Map and any required Declaration amendment that is processed as a staff subdivision consistent with the CDC Subdivision Regulations.

3.6. Ground Floor Occupancy. The Agreement approved a ground floor residential occupancy variation to former Land Use Ordinance (“LUO”) Section 3-207-6 to allow for residential occupancy on the first floor instead of the former LUO required retail or restaurant uses. This variation was a blanket approval of Lot 105R1. Therefore the ground floor occupancy variation applies to the Garden Level, and no additional variations are needed for the planned residential use.

3.7. Design Review Process. The Owner improvements will cause alterations to the exterior of the See Forever building on Lot 105R. The Owner shall submit a Class 1 Design Review Process development application prior to submitting for a building permit for the Owner Improvements.

3.8. Condominium Map and Declaration Amendment. The Owner shall process a staff subdivision to amend the Map and Declaration as a part of the Owner Development.

3.8.1. When either ceiling and wall studs are in place, or when drywall is complete, Owner shall cause to be prepared a condominium map amendment by a Colorado licensed surveyor that completes the following tasks:

3.8.1.1. Creates the new residential condominium unit for the new unit as shown in Exhibit ____.

3.8.1.2. Re-allocates the four (4) commercial parking spaces as outlined in Section 3.5 above.

3.8.1.3. Designates the area outside the new wall below the deck of Unit A101 as a General Common Element (“GCE”) and an LCE for a small patio area as shown in Exhibit ____.

- 3.8.1.4. Provides other changes to the condominium community as may be required or advisable to accomplish and complete the Owner Development, with Town approval.

3.8.2.

4. REPLACEMENT COMMUNITY BENEFITS

- 4.1. **Cash Contribution.** The Parties agree that the Owner will provide a cash contribution in the amount of Sixty Thousand Dollars (\$60,000.00) to the Town as a replacement community benefit and in consideration of the conveyance of the approximate 522 square feet under and around the deck of Unit A101.
 - 4.1.1. The Owner will pay the cash contribution prior to the issuance of the building permit for any work on any of the Owner Property.
 - 4.1.2. The Town may use the cash contribution for landscaping or snowmelt maintenance or improvement costs at See Forever, or any other capital project as desired by the Town.
- 4.2. **Short-Term Lodging Restriction.** Owner shall cause the new residential unit to be placed in the short-term rental program for See Forever Plaza Phase III currently managed by Telluride Resort and Spa (Peaks) to contribute to the Town’s short-term lodging bed base. Owner shall execute a See Forever Village Unit Management Agreement (“**UMA**”) substantially in the form as attached hereto as Exhibit ___.
 - 4.2.1. The UMA shall include rental management, check-in/check-out services, housekeeping services, and marketing services and use of The Peaks facilities for a daily fee. The UMA shall provide incentives if an owner makes a unit available during peak rental periods.
 - 4.2.2. The Owner may propose to enter into a short-term rental agreement with a different property manager, with the Town Manager approval if the new agreement (a) ensures the new residential unit will be rented on a short-term basis and will provide hotbed lodging in the Town; and (b) provides generally the same provisions and agreements as the UMA.
 - 4.2.3. The short-term lodging restriction set forth in this section will be terminated and released by the Town if the Landscaping Mitigation Fee set forth below is removed due to the See Forever Village as the Peaks Homeowners Association, Inc. (“**Association**”) and/or third party agreeing to take over and relieve the Town of the full cost of the landscaping maintenance costs for See Forever Plaza Phase III, as described in the Maintenance Agreement referenced below (the “**Landscape Maintenance Costs**”).
 - 4.2.3.1. The release and termination will be reviewed and approved by the Town as a minor PUD amendment process with staff review and approval, with the PUD amended by formal recorded agreement.
- 4.3. **Landscaping Mitigation Fee.** The Owner will pay one percent (1%) of the gross rental revenues attributable to the new residential space under the UMA, excluding taxes or fees, to the Town to help offset the Landscape Maintenance Costs (the “**Landscaping Mitigation Fee**”). The Owner shall keep a detailed accounting of the rental revenues attributable to the new residential space under the UMPA and shall provide such records to the Town for inspection upon forty-eight (48) hours written notice to the Owner. The Landscaping Mitigation Fee is not a substitute or replacement for paying lodging and other appropriately assessed taxes on the rental of the new

residential space under the UMA and the Owner or property manager for the Owner shall obtain a business license and remit the appropriate lodging and other taxes and or fees on the new residential space.

- 4.3.1. The Town currently pays for 100% of the Landscape Maintenance Costs pursuant to the Agreement Regarding Maintenance Obligations recorded in the Official Records at Reception No. 401459 (“**Maintenance Agreement**”).
- 4.3.2. The Landscaping Mitigation Fee is intended to help offset a portion of these costs.
- 4.3.3. If the Landscaping Mitigation Fee is less than \$3,500 annually, then Owner shall pay the Town a minimum of \$3,500 annually.
- 4.3.4. The Landscaping Mitigation Fee is due by February 1st of each year.
- 4.3.5. The Landscaping Mitigation Fee will be terminated and released by the Town if the Landscaping Mitigation Fee is removed due to the Association and/or third party agreeing to fully take over and relieve the Town of the Landscape Maintenance Costs.
 - 4.3.5.1. The release and termination of the Landscaping Mitigation Fee obligation will be reviewed and approved by the Town as a minor PUD amendment process with staff review and approval, with the PUD amended by formal recorded agreement.
 - 4.3.5.2. The Parties agree to modify the Maintenance Agreement to remove Landscaping Mitigation Fee if the Association and/or a third party agree to fully take over the Landscape Maintenance Costs.
 - 4.3.5.3. The Association must agree to the amendment of the Maintenance Agreement to relieve the Town of the Landscape Maintenance Costs.

4.4. **Snowmelt Area Reduction.** The following areas will be removed from Town operational costs due to the snowmelt system in the following areas:

- 4.4.1. **Old Restaurant Dining Area Patio.** The Owner and/or the Association will pay for the cost to maintain the snowmelt area on the patio space as shown in Exhibit __ attached hereto pursuant to either an amended and restated snowmelt maintenance agreement with the Association, the Owner and the Town or a sub agreement with the Town to pay for the cost to maintain the snowmelt area and associated equipment including but not limited to the boiler and other associated equipment related to providing snowmelt. The Owners shall also pay for all maintenance of the patio space.
 - 4.4.1.1. The Town shall grant to the Owner an exclusive easement to use the patio space as a private patio which will run with the ownership of the new residential unit.
- 4.4.2. **Private Sidewalk to Lot 114 Dwelling.** Pursuant to a snowmelt maintenance agreement with the Association that is recorded at Reception No. _____, the Lot 114 owner has agreed to pay to the Association the snowmelt costs of the sidewalk leading to the entrance of the single-family dwelling located on Lot 114. The Owner shall be responsible for obtaining an agreement between the Lot 114 owner and the Town in a form acceptable to the Town’ Attorney’s office, for the Lot 114 owner to pay for the 442 square feet of snowmelt walkway serving lot 114.
- 4.4.3. The Association must also agree to amend the Maintenance Agreement to remove the above-described snowmelt areas from Town snowmelt cost obligations thereunder or the Owner and lot 114 owner must agree to reimburse the Town for such cost obligations.

5. AMENDMENT OF EASEMENTS

5.1. Amendment of Easements. To the extent necessary to achieve the approvals granted herein and to preserve the objectives of the following easements, the Owner and the Town agree to amend the following easements:

5.1.1.Metro Services Perimeter Easement Agreement. The Parties agree to amend the Metro Services Perimeter Easement as set forth in instruments recorded at Reception No. 350621, 379669 and 401598, with an amended easement to include the Replated Lot 105R1 to be recorded concurrently with this Second Amendment to the Agreement.

5.1.2.Telski Perimeter Easement Agreement. The Town, as successor in interest from Telski, and Owner agree to amend the Telski Perimeter Easement as set forth in legal instruments recorded at Reception Nos. 350627, 379670, 398892 and 401599, with an amended easement to include the Replated Lot 105R1 to be recorded concurrently with this Second Amendment to the Agreement.

5.1.3.Blanket Utility Easement Agreement. The Parties agree to amend the Blanket Utility Easement as set forth in a legal instrument recorded at Reception No. 350628 as amended by the Easement Agreement Regarding As-Built Utilities and Improvements as recorded at Reception No. 401600, with an amended easement to include Replated Lot 105R1 to be recorded concurrently with this Second Amendment to the Agreement.

5.1.4.Telski Temporary Parking Easement Agreement. The Parties agree to amend the Telski Temporary Parking Easement as set forth in a legal instrument recorded at Reception No. 350629, with an amended easement to show the Lot 105R1 Replat to be recorded concurrently with this Second Amendment to the Agreement.

5.2. Association Consent. To the extent necessary as a Permittee under the above described easements, the Association may be required to consent to or be a signatory to such easements. To the extent the Association is required to consent or sign such easements, the Owner shall be responsible for obtaining such consent or signatures in a form acceptable to the Town Attorney's Office.

6. MISCELLANEOUS

6.1. Remedies for Breach or Default.

6.1.1. In the event Owner, or its successor in interest, should fail to perform or adhere to its obligations as set forth herein, and such failure continues for a period of thirty (30) days after the Owner receives written notice by certified mail, return receipt requested from the Town describing the failure in reasonable detail, then the Town shall have the following remedies against the Owner, which remedies are cumulative and non-exclusive unless such failure is of a nature that it is not capable of being cured within 30 days, in which case it shall be commenced within the 30-day period and diligently pursued to completion:

6.1.1.1. Specific performance;

6.1.1.2. Injunctive relief, both mandatory and/or prohibitory;

6.1.1.3. Denial, withholding, or cancellation of any building permit or any other authorization authorizing or implementing the development of the PUD amendments and/or any structure or improvement to be constructed on the Owner Property;

- 6.1.1.4. In the event of a material breach of this Agreement or default hereunder, denial or withholding of any Certificate of Occupancy for any structure or improvement to be constructed on the Owner Property; and/or
- 6.1.1.5. Treat the default as a violation of the CDC and implement the remedies set forth therein.

6.1.2. In the event that the Town should fail to perform or adhere to its obligations as set forth herein, including but not limited to any rezoning, land use or other action or inaction, direct or indirect, or pursuant to an initiated measure, taken without the Owner's consent, which alters, impairs, prevents, diminishes, imposes a moratorium on development, delays or otherwise materially and adversely affects any development, use or other rights under this Agreement, then the Owner shall have the following remedies:

- 6.1.2.1. Specific performance;
- 6.1.2.2. Injunctive relief, both mandatory and/or prohibitory; and/or
- 6.1.2.3. Any other remedy available to it at law or equity.

6.2. **Indemnity.** Except as otherwise set forth herein, the Owner shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs and damages (including without limitation, reasonable attorney's fees) that may arise out of or result directly or indirectly from the Owner's breach of the terms and conditions of this Agreement, provided, however, that the provisions of this subsection shall not apply to loss, or damage or claims attributable to the intentional misconduct, or negligent acts or omissions, of the Town, Metro or their respective agents, employees or contractors..

6.3. **Attorneys Fees.** In the event of any action, proceeding or litigation between the Town and the Owner concerning this Agreement, the prevailing party shall be entitled to collect its reasonable legal fees and costs, including the reasonable value of salaried attorney's time. Any state court litigation to enforce the terms of this Agreement shall be commenced in San Miguel County, Colorado and venue shall be restricted to such county.

6.4. **Binding Effect.** This Agreement shall extend to, inure to the benefit of, and be binding upon the Town and its successors and assigns and, except as otherwise provided herein, upon the Owner, its successors (including subsequent owners of the Owner Property, or any part thereof), legal representatives and assigns. This Agreement shall constitute an agreement running with the Owner Property until modification or release by mutual agreement of the Town and the Owner or their successors and assigns. Upon the conveyance of the Owner Property by Owner to a different entity or person, and provided that the Owner is not in default hereunder at the time of conveyance, then upon the conveyance of the Owner Property the Owner shall have no liability under this Agreement for any act or omission occurring after the date of such conveyance; provided, that the third party transferee shall assume all liability for any act or omission arising under this Agreement.

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

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

- 6.7. Amendment of Agreement.** Except as otherwise set forth in this Agreement, this Agreement may be amended or terminated only by mutual consent in writing of the Town and the Owner.
- 6.8. Good Faith of Parties.** In performance of this Agreement, the Parties agree that each will act in good faith and will not unreasonably withhold, delay or condition any approval or consent required or contemplated by this Agreement.
- 6.9. Further Assurances.** Each Party shall execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained and the intent hereof. If all or any portion of the Applications or this Agreement are asserted or determined to be invalid, illegal or are otherwise precluded, the Parties shall cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform or replace such precluded items to assure, to the extent legally permissible, that the Owner and the Town receive the benefits that they would have received under this Agreement.
- 6.10. Certifications.** Each Party agrees to execute such documents or instruments as the other Party shall reasonably request to verify or confirm the status of this Agreement and of the performance of the obligations hereunder and such other matters as the requesting Party shall reasonably request.
- 6.11. Rights of Lenders and Interested Parties.** The Town is aware that financing for acquisition, development and/or construction of the Owner Property may be provided in whole or in part, from time to time, by one or more third parties, including, without limitation, lenders, major tenants, hotel operators or managers and purchasers or developers of portions of the Owner Property. In the event of an Event of Default by the Owner, the Town shall provide notice of such Event of Default, at the same time notice is provided to Owner, to any such interested party previously identified in writing to the Town. If such interested Parties are permitted, under the terms of its agreement with the Owner to cure the Event of Default and/or to assume Owner's position with respect to this Agreement, the Town agrees to recognize such rights of interested parties and to otherwise permit such interested parties to assume all of the rights and obligations of Owner under this Agreement.
- 6.12. Notices.** All notices required hereunder shall be deemed delivered to the parties five (5) calendar days after posting the same postage prepaid by certified mail, return receipt requested, and addressed as follows:

<p>To the Town:</p> <p>Town of Mountain Village Attn: Town Manager and Town Attorney 455 Mountain Village Blvd., Unit A Mountain Village, Colorado 81435</p>	<p>To the Owner:</p> <p>SFV Mountain View, LLC Dan Reedy _____ Jupiter, FLA 33458</p>
---	--

- 6.13. Severability.** If any term or provision or Article of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications of such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected

thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

- 6.14. Defined Terms.** All undefined terms used in this Agreement shall have the meanings set forth in the CDC.
- 6.15. Titles of Sections.** Any titles of the several parts and sections of this Agreement are inserted for convenience or reference only and shall be disregarded in construing or interpreting any of its provisions.
- 6.16. Exhibits and Attachments.** All exhibits and attachments to this Agreement shall be incorporated herein and deemed a part of this Agreement.
- 6.17. Minor Changes.** The Parties executing this Agreement are authorized to make insubstantial changes to this Agreement and attached exhibits with the approval of Town Staff as they mutually consider necessary, so long as such changes are consistent with the intent and understanding of the Parties at the time of approval of this Agreement by Town Council. The execution of this Agreement shall constitute the approval of such future changes by the respective Parties.
- 6.18. Town Approval.** Subject to the terms and conditions herein, Town does hereby finally approve this Agreement and the Applications. This Agreement shall be incorporated by reference on the concurrent Lot 105R1 Replat. These instruments shall constitute the complete and final approval for the Second Amendment to the Agreement. This Agreement shall be recorded, at the Owner's expense, in the Official Records and shall run with the Owner Property.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

TOWN OF MOUNTAIN VILLAGE,

a Colorado Home Rule Municipality

By: _____

Dan Jansen, Mayor

STATE OF COLORADO)

) ss.

COUNTY OF SAN MIGUEL)

Subscribed to and acknowledged before me this ____ day of _____, 2016, by Dan Jansen as Mayor of the Town of Mountain Village, Colorado.

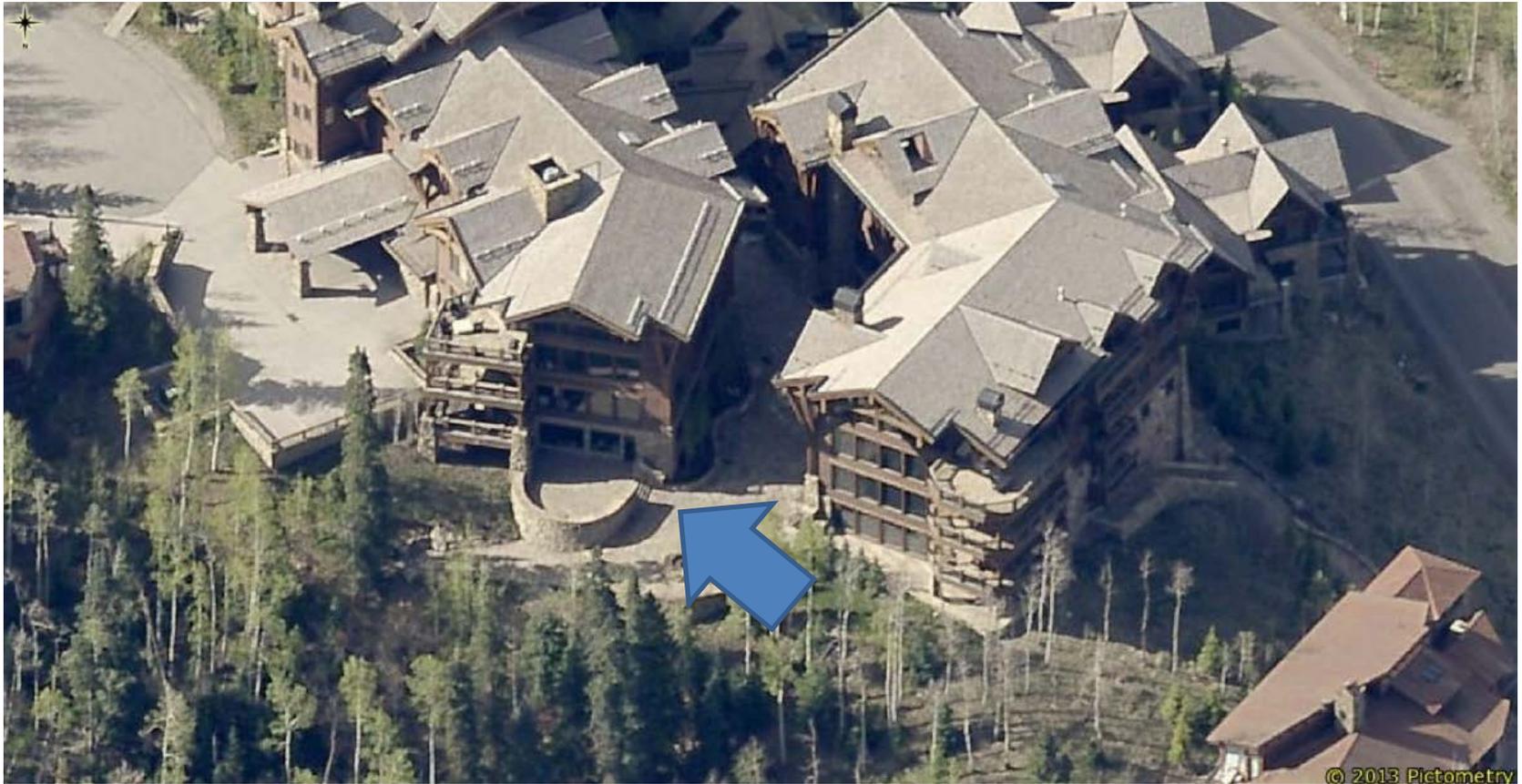
Witness my hand and official seal.

Notary Public

[WITNESS/ATTEST?]

[LIST OF EXHIBITS]

See Forever Village



PROJECT NARRATIVE

Background

Alpine Planning is submitting this project narrative for SFV Mountain View, LLC (“**Owner**”) who purchased (1) the COM₁ Unit area, See Forever Village at the Peaks as recorded at Reception Number 379984 (“**COM₁ Space**”); and (2) the development rights and special declarant rights (collectively “**Development Rights**”) as provided for in the Declaration of See Forever Village at the Peaks as amended (collectively “**Declaration**”). The COM₁ Space and the Development Rights are collectively referred to as the “**Property**”.

The Development Rights include the unplatted Garden Level restaurant space and the Garden Level Lobby as shown on Page 3952 of the 3rd Amendment to See Forever Village at the Peaks Condominium Map as recorded at Reception Number 401602 (“**Condo Map**”) as shown in Exhibit A. The Owner purchased the Property with the intent to convert the Garden Level Lobby and the Garden Level restaurant space into a residential condominium unit. The Owner is proposing to convert the Garden Level restaurant shell space into a three bedroom condominium unit that is accessed by an elevator from the parking garage and by stairs leading down from the See Forever lobby and COM₁ Space. Part of the COM₁ space is currently used as a front desk and reception area for See Forever under a lease with the Owner, and was built out as a commercial bar as discussed herein.

The Owner has also purchased four parking spaces in the garage that were required by the Town to serve the restaurant space with the intention to retain one space for the condominium unit and to convert the other three spaces to parking units since they would no longer be needed for the restaurant use. The Owner intends to construct the condominium for their personal use and also place the new unit into the See Forever Rental Program when they are not occupying the unit.

The Owner would also like to expand the Garden Level restaurant space below the deck of Unit A101 for a master bedroom, with the expansion area containing approximately 500 sq. ft. Exhibit A shows the current condominium platting and layout of the restaurant space, the COM₁ space, the area below the deck of Unit A101 and the proposed floor plan for the condominium unit. The approximate 500 sq. ft. area below the deck of Unit A101 is located on OS-3J that is owned by the Town of Mountain Village (“**Town**”). The land under the Unit A101 deck was owned by the See Forever developer, See Forever Ventures, LLC (“**SFV**”) and was a part of Lot 86R. As discussed below, Lot 86R was determined by the Town Design Review Board and Council to be unbuildable due to the old ridgeline restrictions. SFV therefore dedicated Lot 86R and three other lots to the Town as required by the PUD. The area below the deck of Unit A101 already has development located over it (an exterior deck) and is not useable by the public. The area under the deck has a dirt ground cover and is subject to a “Metro Services Perimeter Easement Agreement” that was established “...for the purpose of constructing, maintaining, repairing and using roof overhangs, decks, stone buttresses and subsurface footings in, on, over, through, and across the Easement Area”¹. The proposal to expand the unit below the deck space is necessitating the subdivision application to slightly expand Lot 105R by approximately 500 sq. ft. to include the area below the deck. This expansion is critical to the success of the project since families are looking for rental units with additional beds, and the space below the deck allows for the creation of an appropriately sized

¹ Reception Numbers 350621 and as amended at 379669 and 401598.

master bedroom. The Owner has provided the Town additional consideration for the acquisition of the area below the deck as set forth below in the replacement community benefit discussion.

To accomplish the project goals, the Owner is submitting for the following development applications pursuant to the Mountain Village Community Development Code (“CDC”):

1. **Major PUD Amendment.** Major PUD Amendment to remove restaurant requirement, include the area under the deck of Unit A101, and to create policies relative to the proposed development and replacement public benefit.
2. **Subdivision.** Subdivision to slightly expand Lot 105R to include the area under the exterior deck of Unit A101.
3. **Rezoning and Density Transfer.** Rezoning of the area under the exterior deck of Unit A101 from Full Use Active Open Space to Village Center, and density transfer of three (3) person equivalents to Lot 105R1 prior to recording the amended PUD agreement.

Future development applications that will be required through new PUD requirements include:

1. Staff Subdivision for an amended condominium map. To be submitted to the Town after studs or drywall are installed.
2. Design Review Process to review final architectural plans. We anticipate this being a Class 1 application with staff review and approval due to the limited exterior alterations, such as enclosing the area under the deck of Unit A101.
3. Building permit.

The Town Council conducted a work session on the proposed restaurant conversion at the May and July meetings, with support for the conversion and replacement community benefit package as outlined in this narrative. The Town Council also unanimously passed a motion authorizing Town staff to initiate the Major PUD Amendment with the Owner submitting the required application fee, information and plans and supporting the Town through the process

Restaurant Origin

The restaurant space was first required by the See Forever Design Guidelines that were reviewed and approved by both the Town and the original property owner, Ron Allred, in 1997 (Exhibit B). SFV acquired the See Forever project, which was subject to the See Forever Design Guidelines, from Ron Allred in 1998. The See Forever Design Guidelines envisioned a much larger development on the then designated ridgeline lots that included Lot 83R, Lot 84R, Lot 85R and Lot 86R with the restaurant overlooking the Valley Floor and a direct connection to the planned gondola terminal as shown in Exhibit A. The restaurant space at See Forever was planned by Mr. Allred to be located immediately adjacent to the gondola terminal that originated from the Valley Floor. This gondola terminal was intended to connect Mountain Village to planned development on the Valley Floor that was envisioned in a 1980s Telluride Master Plan and would have provided critical foot traffic to the See Forever restaurant, the Village Center and the ski resort (Exhibit C). The Valley Floor property was condemned by the Town of Telluride for limited open space uses using eminent domain which contributed to a significant loss of bed base and tourists to Mountain Village and eliminated the economic viability of the See Forever restaurant.

The restaurant space was also required to be provided within the See Forever development by the old Land Use Ordinance (“LUO”) and Design Regulations in place at the time the See Forever PUD was being evaluated and

approved. The LUO included most of the See Forever lots in the Village Center definition, and lots within the Village Center were required to provide a restaurant space when 2,500 sq. ft. or more of commercial area was proposed (Exhibit D).

The restaurant requirement originally set forth in the See Forever Design Guidelines was memorialized as a community benefit in the 2002 resolution approving the final Planned Unit Development application (Exhibit E) and the associated Development Agreement for See Forever Plaza Phase III Planned Unit Development as recorded at Reception Number 350631 (“**PUD**”) (Exhibit F). It should be noted that the PUD and approving resolution required the restaurant to be encumbered by a deed restriction to be held by the Town and Telluride Ski and Golf. SFV, the Owner and Telluride Ski and Golf have agreed to enter into an agreement to release the deed restriction.

PUD Community Benefits and Variations

Town staff indicated that a major PUD amendment is required to convert the restaurant space to a condominium unit because the PUD lists the restaurant as one of the community benefits of the PUD. Table 1 summarizes the PUD community benefits and variations. The major PUD variations shown in Table 1 allowed for an increase in the maximum height, maximum average height and ground floor occupancy. The PUD originally included some minor variations to the parking requirements that were subsequently removed by an amendment to the PUD, so there are no parking variances for the development. The design-related variations were relatively minor in comparison, with the DRB having the authority today to waive all of the Design Regulations. The Community Development Code did not incorporate the See Forever Design Guidelines.

It is important to review the community benefits and PUD variations in order to properly evaluate any changes to the community benefit package. In approving the See Forever PUD, the Town received significant community benefits. First, the Town determined that Lot 83R, Lot 84R Lot 85R and Lot 86R (“**Downzoned Lots**”) could not be developed as envisioned in the See Forever Design Guidelines due to ridgeline restrictions. The Town therefore required the Downzoned Lots to be rezoned from high density development sites to open space. The Town also required the density to be transferred to the Mountain Village Metro District without any compensation to SFV.

Table 1. Community Benefits and PUD Variations

Community Benefits	PUD Variations
Replat and rezoning of Lots 83R and 84R to Active Open Space OS3K and the Replat and Rezoning of Lots 85R and 86R to Active Open Space, OS3L to protect and preserve sensitive Ridgeline Lots	Increase in maximum height on (1) Lot 105R (Building A) from 60 feet to 70.75’ (variation of 10.75 feet) on the south elevation; and (2) Lot 82R (Building B) from 60 feet to 73 feet on the south elevation.
The transfer of lots 83R, 84R, 85R, and 86R and the transfer of the corresponding 12 Condominium Units or 36 units of Density from the Owner to public ownership (the Mountain Village Metropolitan District)	Increase in the maximum average height on (1) Lot 105R from 48 feet to approximately 62 feet, a variation of 12.35 feet; and (2) Lot 82R from 48 feet to 62 feet, a variation of 13.96 feet.
The transfer of 2 Condominium Units or 6 units of Density from Lot 106R, See Forever Village Phase I, from the Owner to public ownership (the Mountain Village Metropolitan District)	Variation to allow for ground floor condominium unit occupancy when commercial area was required for ground level floors in buildings in the Village Center.

Community Benefits	PUD Variations
Provision of a restaurant restricted by deed on Lot 105R1	Variations to the See Forever Plaza Design Covenants that were adopted and incorporated into the old Design Regulations, including exterior material variations.
Provision of additional short-term bed base in the Mountain Village Core	Variation to roof pitch to allow for 4:12, 6:12, 8:12 and 12:12 on the Property. The old Design Regulations had an application process for variations to the Design Regulations that did not require a PUD so this did not require a PUD variation.
Construction of an observation deck with public amenities such as one (1) telescope and nature information on OS3J, OS3K and OS3L as shown on the Final PUD Plat and Final PUD Plans and directional signage thereto	Original parking variations were removed by the Third Amendment, so no parking variations for the project.
Construction of a trailhead connection from the Observation Deck to the trail to Telluride	
Construction of two (2) additional one-bedroom Employee Apartments un Lot 82RI, to create a total of three (3) one (1) bedroom Employee Apartments	

In addition to the rezoning of the Downzoned Lots, SFV indicated that it was also required to rezone all the See Forever Phase III Property located outside of the building footprints to open space and dedicate such areas to the Town. This land is now incorporated into Tract OS-3J. SFV indicated that the Town and Metro District required the property outside the building footprints to be rezoned and dedicated so the Town could maintain the open areas around See Forever building footprints pursuant to the PUD approvals and maintenance agreements in place in 2002.

The PUD also required SFV to transfer 14 condominium units of density to the Metro District for no consideration. The Metro District sold the 14 condominium units of density in 2003 (1 condo unit to Shirana Condos: \$15,000) and 2004 (13 units to Belvedere: \$97,500) for a total revenue of \$112,500. However, we believe the Metro District sold these density units at a discounted value to achieve development objectives and therefore true market value may be higher. Table 2 summarizes the estimated \$2.6 million development costs of the PUD community benefits excluding the restaurant shell space.

Table 2. Community Benefit Estimated Costs

Community Benefit	Estimated Cost
Lots 83R, 84R, 85R and 86R Dedication to the Metro District	\$696,150
14 Condominium Units to the Metro District in the Density Bank	\$112,500
Three Additional Employee Apartments	\$1,169,500 ²
Observation Area (Stone plaza, Snowmelt, Signs, Fire Pit, Wall, Grading, Etc.)	\$650,000
Total Estimated Community Benefit Costs	\$2,628,150

² Based on See Forever developer costs of \$500 per square foot for 2,339 sq. ft. in three units.

In addition to the costs outlined in Table 2, SFV incurred \$2.4 million of cost to-date towards the build out of the restaurant shell space and the COM₁ space that includes the See Forever reception desk, full service bar, bathrooms, service elevator, stairways and parking spaces. It would be difficult to value the benefit of a restaurant to Mountain Village since the value of restaurants are mostly intangible with added activity, vitality and sales tax revenue. However, the value would have been negligible compared to other public benefits provided by SFV as noted above. In hindsight, now that the Valley Floor will not be developed and with critical pedestrian traffic lost, a restaurant at See Forever Village would not have been considered a public benefit. SFV incurred \$2.4 million in costs for a failed community benefit caused by no fault of SFV or the Town but by the Town of Telluride succeeding in its eminent domain, open space acquisition of the Valley Floor. The PUD provided approximately \$2.6 million in community benefits as outlined in Table 2 which is a substantial public benefit package in light of the variations listed in Table 1 and the investment in the failed restaurant space by SFV which assumed the total risk for this hoped town benefit. SFV and the Owner believe that the \$2.6 million in community benefits supports the PUD variances as constructed. That said, the Owner understands the need to provide some replacement community benefit as discussed below since the restaurant is listed as a benefit in the PUD.

Town Requirement for Snowmelt and Plaza Improvements

There may be a misperception that the See Forever restaurant space was somehow connected to the Town agreeing to pay the costs for maintaining the surrounding landscaping and snowmelt systems. This was not the case as discussed in the narrative above. The LUO and Design Regulations in effect at the time of the PUD approval required developers to pay for the design and construction of the snowmelt systems and associated pedestrian systems and plaza areas within 30 feet of a proposed building for all projects in the Village Center (Exhibit D). All See Forever lots are included in the Village Center definition and were therefore required to provide snowmelt, pedestrian paths and plaza improvements as required by the regulations. SFV was required to enter into a mutual agreement with Metro Services (now part of the Town) on the maintenance and operational costs pursuant to Conditions #15, #16 and #17 of the approving resolution (Exhibit E):

"#15. The Applicant is required to build the public improvements to the specifications provided by the Town regarding the appropriate pathway lighting fixtures, snow melt system and corresponding boiler system and pathway and plaza surfaces. Specifications will be mutually agreed upon by the Applicant and the Town.

#16. The Applicant is required to design the public improvements with separate systems from the proposed development; i.e., the public improvements will have separate gas meters, boilers and heaters for the snowmelt. In addition, the Applicant will provide 24-hour access to these systems to the Town and Metro Services to allow for repair and maintenance functions.

#17. The Applicant will provide to Staff a mutual agreement between Metro Services and See Forever Plaza Phase III and/or the respective HOA on the maintenance and operational costs of the pedestrian walkways and the public observation deck. This agreement shall be a condition of the Development Agreement required by the PUD application process."

The See Forever developer and the Metro District entered into a maintenance agreement with the District accepting maintenance of the public improvements, with the current agreement recorded at Reception Number 401159 stating:

"1. Service Maintenance Obligations. Effective as of the date of this Agreement, the Town accepts those public improvements identified in Exhibit A as "To be Maintained by Town" ("Public Improvements") and shall perform all necessary maintenance of the Public Improvements. Effective as of the date of this Agreement, the Town shall be responsible for the payment of all costs associated with such maintenance of the Public Improvements. The Town shall also be responsible for the operation of all utilities associated with the Public Improvements and shall pay all costs attendant thereto. The word "utilities", as used in this Agreement, shall include the electric for site lighting, gas for heating the walkways, water for the irrigation system, landscape maintenance and replacement, walkway repair, signage maintenance and repair."

It is important to note that Telski owned the open space areas surrounding the See Forever lots at the time the Town and Metro District were making these public improvement requirements and maintenance commitments, with the Metro District agreeing to maintain snowmelt and plaza areas on Telski land. The Town sought out the dedication of certain Telski open space lands in the early 2000s so that it could own, manage and control the open space lands it was maintaining, including the plaza areas and open space lands in the Village Center. Telski deeded OS-3J and other Village Center open space lands to the Metro District in 2004.

Replacement Community Benefit and OS-3J Consideration

The following are proposed as a replacement community benefit and as consideration for the proposed condominium expansion below the deck of Unit A101 that is located on Town owned land:

1. **Cash Contribution.** A cash contribution of \$60,000 is proposed as consideration for the land area under the deck of Unit A101 and as replacement community benefit, with such funds to be used by the Town for See Forever landscaping maintenance, Village Center wayfinding or other Village Center plaza improvement.
2. **Hotbed Benefit.** The Owner has agreed to a PUD restriction that requires the new condominium unit to be placed into the existing See Forever Village Unit Management Agreement ("**UMA**") as set forth in Exhibit G. The essence of the UMA short-term rental program is to have The Peaks provide rental management, check-in/check-out services, housekeeping services, and marketing services. Guests can also use The Peaks facilities for a daily fee. The UMA also requires owners to notify them of dates they will be staying in their unit and provides incentives if the owner makes a unit available during peak rental periods. The Owner cannot agree to a more restrictive agreement or deed restriction than the UMA because they do not want to further stigmatize the new condominium unit with additional hotbed restrictions that would significantly reduce the value of the property. The See Forever Village voluntary rental program has proved to be a successful rental or hotbed generator for the Town. A majority of See Forever owners participate in the program and most of the units are available for rental during peak periods. The Owner would like the PUD to have a clause that allows for lifting the UMA restriction if the Landscaping Mitigation Fee outlined below is removed due to the See Forever HOA and/or third party

agreeing to take over the full cost of landscaping. The Owner intends to keep the unit in the rental pool even if the UMA restriction is lifted.

3. **Landscaping Mitigation Fee.** A 1% fee will be added to the rental revenues from the new condominium unit with such funds to be placed in the See Forever Landscaping Fund. We are estimating that the fee would generate approximately \$3,285 annually based on a 50% average annual occupancy. In 12 years it is estimated this fee could add approximately \$39,000 to the See Forever Landscaping Fund³ which, when combined with the cash contribution fund discussed above, would cover the Town's cost for landscaping for approximately 15 to 20 years depending upon inflationary costs and interest rates for the Landscaping Fund. We are proposing that this Landscaping Mitigation Fee would be eliminated in the event that the See Forever HOA and/or third party agrees to take over landscaping maintenance costs. The Owner has agreed to a PUD provision that requires 1% of the rental revenue or a cash payment of \$3,500 annually, whichever is greater. If the rental revenues are less than \$3,500 the Owner has agreed to pay \$3,500 to the Town. It is important that the PUD agreement include an allowance to remove the Hotbed Benefit and the Landscaping Mitigation Fee if the See Forever HOA or a third party agree to pay for all the landscaping maintenance costs at See Forever, and the Town is removed from any landscaping administration or maintenance obligations.
4. **Snowmelt Area Reduction.** The snowmelt area for the restaurant patio and the walkway leading to Lot 114 (Exhibit H) are proposed to be removed from Town snowmelt costs when the PUD amendment is approved and will be effective on the date the maintenance agreement is amended. The associated maintenance agreement will need to be amended prior to or concurrent with the recordation of the new PUD agreement.

Conclusion

The initial See Forever Design Guidelines and later approved PUD contemplated a restaurant and were based on a gondola system transporting visitors from the Valley Floor and a higher buildout density at See Forever, both of which failed to become a reality. We must now adjust to market conditions to achieve the highest and best use for this space as a condominium land use that would be allowed via the PUD amendment process and lifting the deed restriction. The Owner believes that the \$2.6 million dollars in community benefits outlined in Table 2, the lost financial investment by the Developer in the restaurant shell space and the Downzoned Lots and a good faith attempt to make the restaurant space viable should be significant to the Town when evaluating this request. We believe that there is a shared goal with the Town to amend the PUD and remove the restaurant deed restriction to allow for the productive use of this space that has been dormant for over 11 years. The Owner and its consulting team look forward to working with the Town on achieving this shared goal.

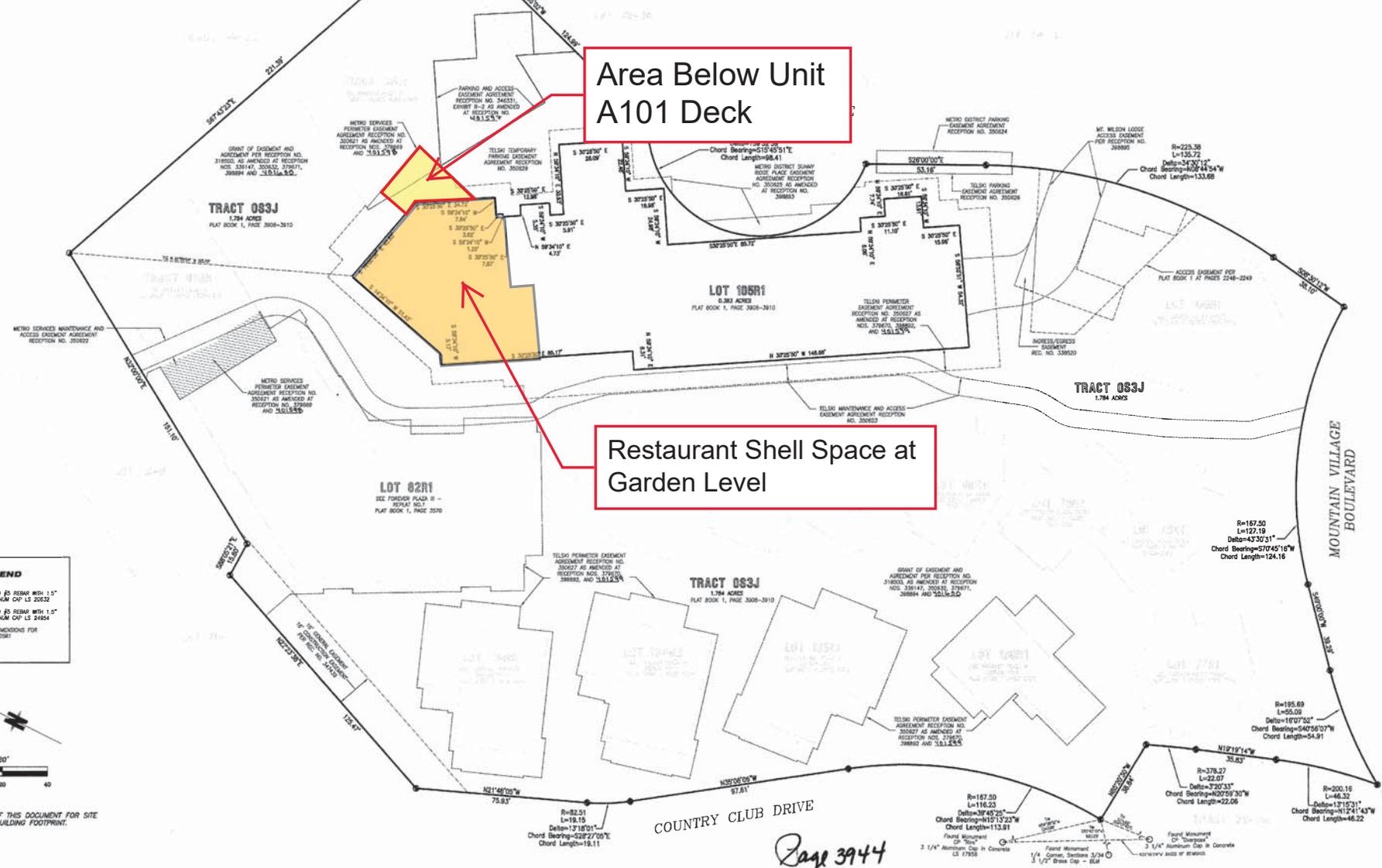
³ Based on an assumed, average lodging rate of \$1,700 per night for 182 days per calendar year.

List of Exhibits

Exhibit	Content
Exhibit A	Conceptual Plans, Condo Map, Photos and Original See Forever Platting with Downzoned Lots
Exhibit B	See Forever Design Guidelines
Exhibit C	Telluride Master Plan Valley Floor Future Land Use Map
Exhibit D	2001-2002 LUO and Design Guideline Summary
Exhibit E	PUD Approving Resolution
Exhibit F	PUD Agreement
Exhibit G	Unit Management Agreement
Exhibit H	Snowmelt Plan
Exhibit I	Existing Conditions Plan
Exhibit J	Proposed Subdivision Plat

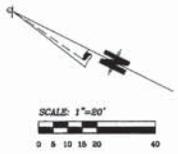


3RD AMENDMENT TO SEE FOREVER VILLAGE AT THE PEAKS CONDOMINIUM MAP LOCATED ON LOTS 82R1 AND 105R1, TOWN OF MOUNTAIN VILLAGE, SECTION 34, T.43 N., R.9 W., N.M.P.M., TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO SITE PLAN - LOT LAYOUT AND EASEMENTS



LEGEND

- FOUND 65 REBAR WITH 1.5" ALUMINUM CAP LS 20832
- FOUND 65 REBAR WITH 1.5" ALUMINUM CAP LS 24824
- LOT OVERLAPPING FOR LOT 105R1



NOTE: SEE PAGE 3 OF THIS DOCUMENT FOR SITE IMPROVEMENTS AND BUILDING FOOTPRINT.

Page 3944

3rd Amendment to See Forever Village at The Peaks Condominium Map

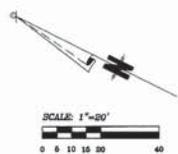
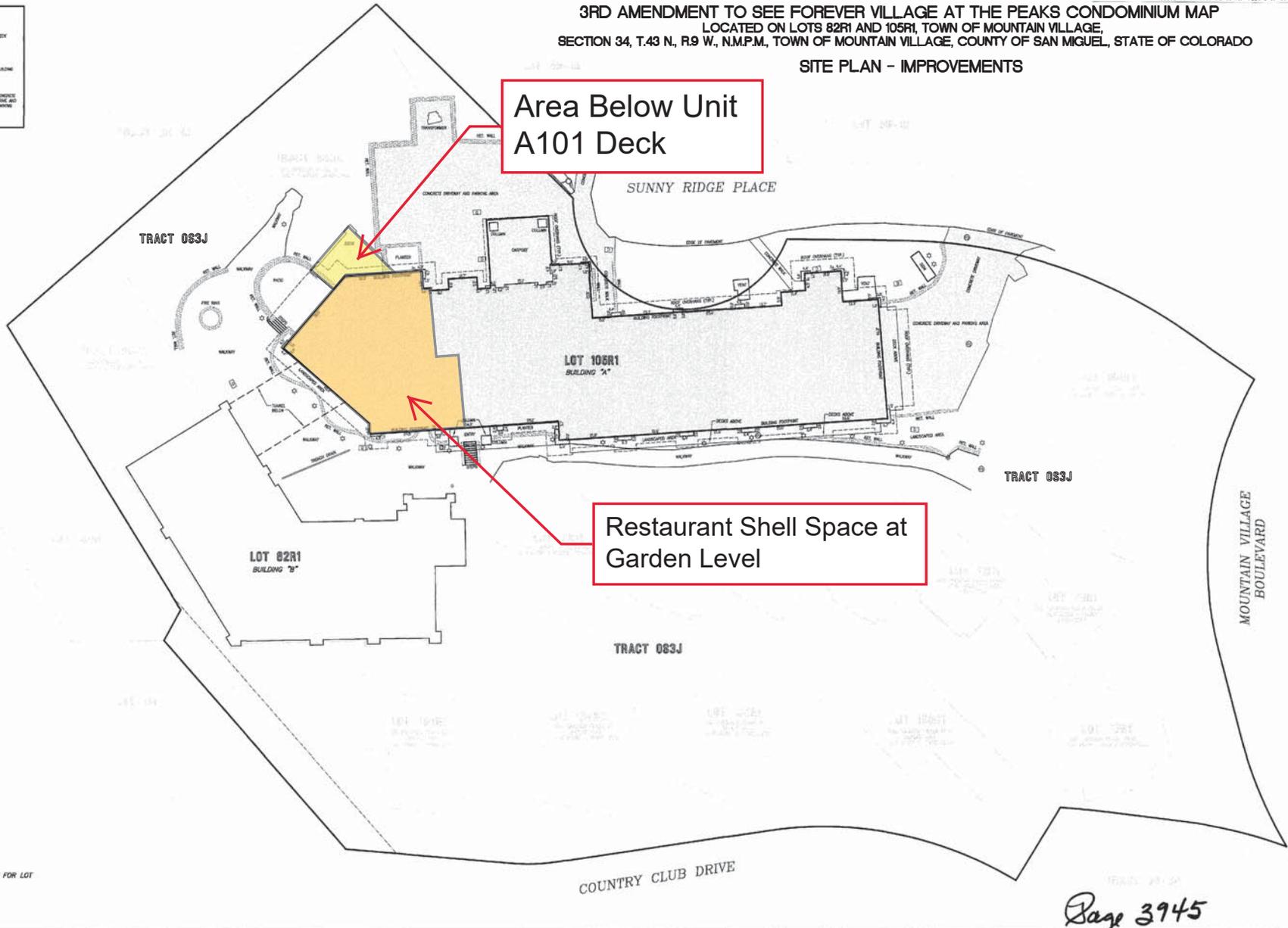
Project No.:	88009050	608	FOLEY ASSOCIATES, INC. Professional Engineer/Architect	970-728-0133 970-728-6050 fax P.O. BOX 1385 125 W. PACIFIC, SUITE B-1 TELLURIDE, COLORADO 81435
Subdivision:	NO			
Township:				
Checked by:	jl			
Start date:	10-07		Drawing path: dwp\Condo 04-08\Condo Cover 04-08.dwg	Sheet 2 of 10 Project #: 9028

3RD AMENDMENT TO SEE FOREVER VILLAGE AT THE PEAKS CONDOMINIUM MAP
LOCATED ON LOTS 82R1 AND 105R1, TOWN OF MOUNTAIN VILLAGE,
SECTION 34, T.43 N., R.9 W., N.M.P.M., TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO

SITE PLAN - IMPROVEMENTS

LEGEND

	STONE AREA		DECK
	FIRE PIT		LAWN FELT
	SHRUB		ROOF ACCESS
	RETENTION WALL		CONCRETE DRIVEWAY AND PARKING AREA



NOTE: SEE PAGE 2 OF THIS DOCUMENT FOR LOT LAYOUT AND DIMENSIONS.

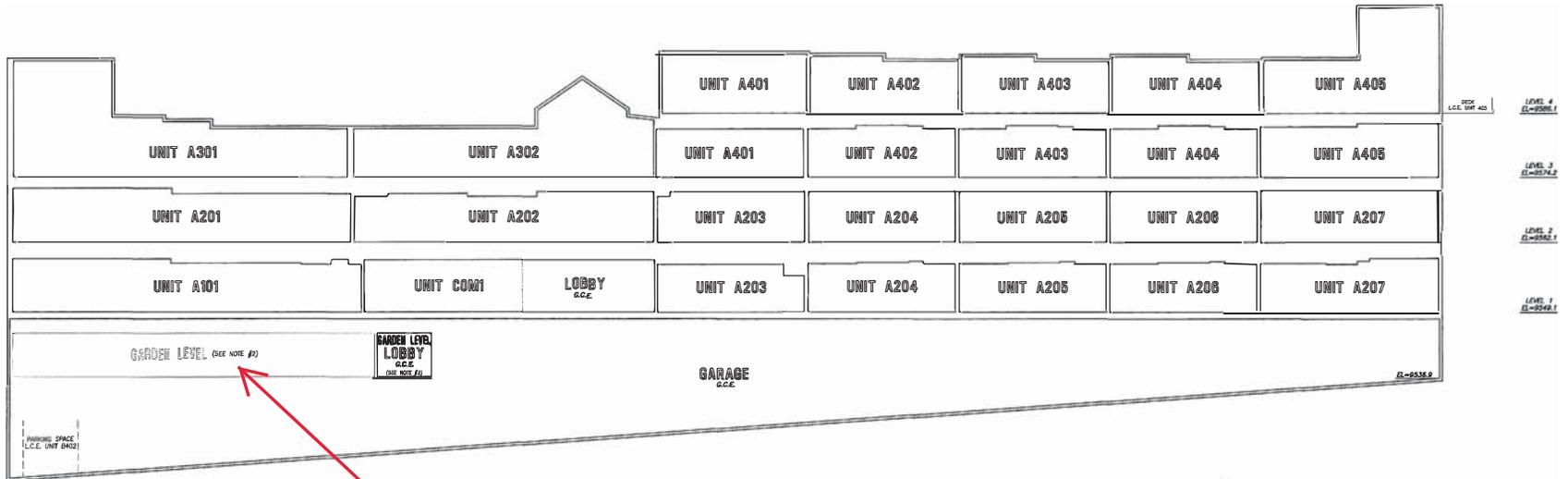
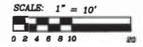
Page 3945

3rd Amendment to See Forever Village at The Peaks Condominium Map

Project Mgr:	dt
Technician:	dt
Checked by:	
Start date:	10-07

FOLEY ASSOCIATES, INC.
ARCHITECTURAL PLANNING CORPORATION

970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435



Restaurant Shell Space at
Garden Level

NOTES:

1. THIS SHEET PROVIDES SUPPLEMENTARY AND EXPLANATORY NOTES TO THE PLANS AND SPECIFICATIONS TO THE FOREVER VILLAGE OF THE PEAKS CONDOMINIUM MAP RECORDED AS BOOK 11 OF PAGES 3814-3822.

2. IN ORDER TO OBTAIN ALL OR SOME OF THE AREA IS SUBJECT TO THE GENERAL SITE REGISTRATION REGULATIONS AS REQUIRED BY LOCAL ORDINANCES OF RECORDING AND RECORDATION AS APPLICABLE IN FORCE AT THE TIME OF THE FIRST RECORDATION OF THIS SHEET. THE RECORDING AND RECORDATION OF THIS SHEET SHALL BE SUBJECT TO THE RECORDING AND RECORDATION OF THIS SHEET AS A CONDITION AND BE BOUND BY THE TERMS AND CONDITIONS OF THE RECORDING AND RECORDATION OF THIS SHEET. THE RECORDING AND RECORDATION OF THIS SHEET SHALL BE SUBJECT TO THE RECORDING AND RECORDATION OF THIS SHEET AS A CONDITION AND BE BOUND BY THE TERMS AND CONDITIONS OF THE RECORDING AND RECORDATION OF THIS SHEET.

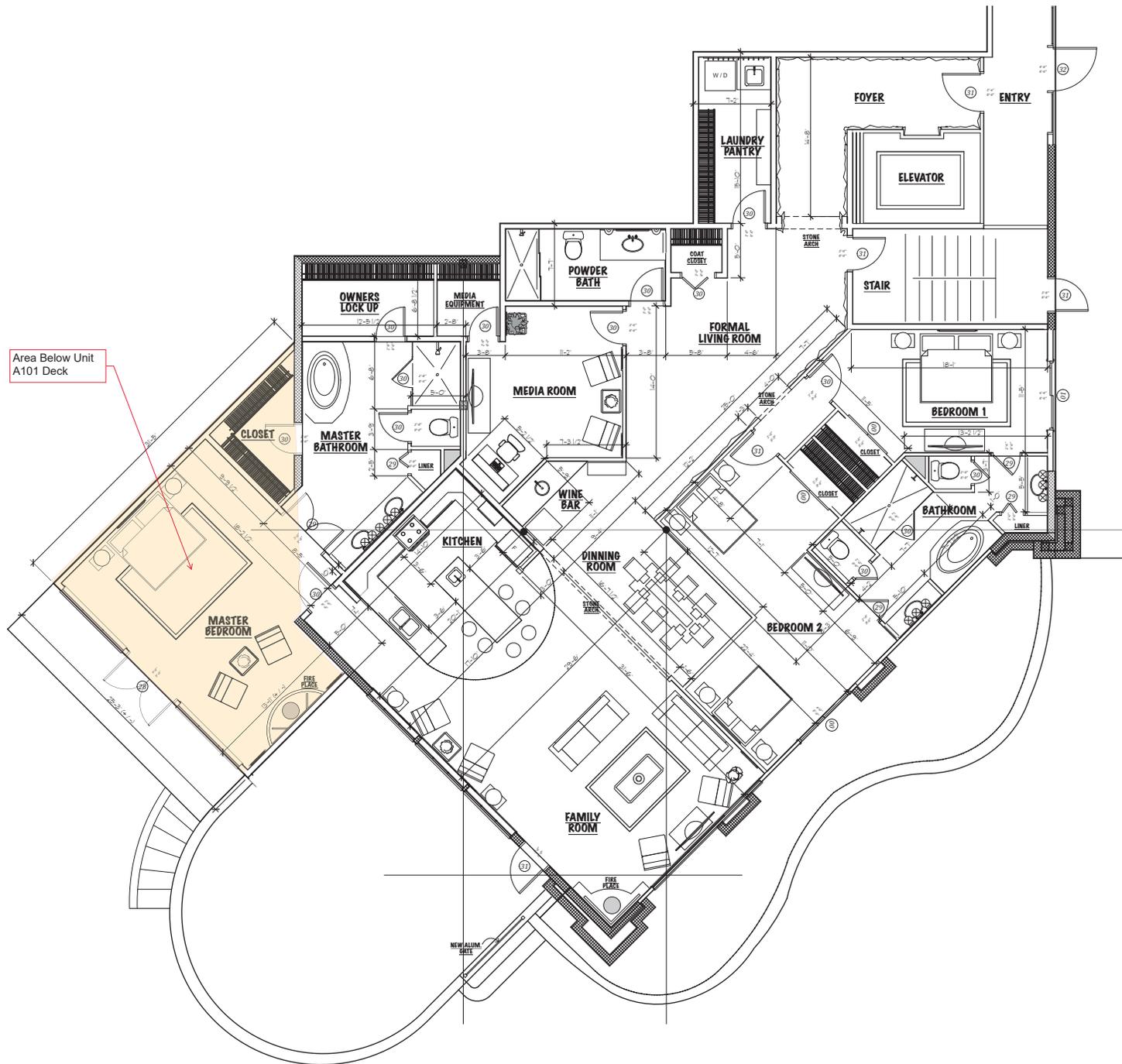
CROSS SECTION A-A FOR BUILDING "A"

Page 3952

3rd Amendment to See Forever Village at The Peaks Condominium Map

Project No.:	04-03	Scale:	1" = 10'
Township:	MC	Sheet No.:	10 of 10
Checked by:	JR	Project #:	9028
Start date:	04-03		

FOLEY ASSOCIATES, INC.
PROFESSIONAL PLANNING SERVICES
970-728-6063 970-728-6050 fax
P.O. BOX 13885
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435







Area Under Unit A101 Deck

AMENDMENT TO THE FINAL PLAT OF LOTS 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 124, AND TRACT OS-3 OF FILING 1, TELLURIDE MOUNTAIN VILLAGE AND LOTS 77, 105, 106, 107, AND TRACT OS-3A OF REPLAT NO. 3 OF FILING 1, TELLURIDE MOUNTAIN VILLAGE, SECTION 34, T.43 N., R.9 W., N.M.P.M., TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, COLORADO



LEGEND

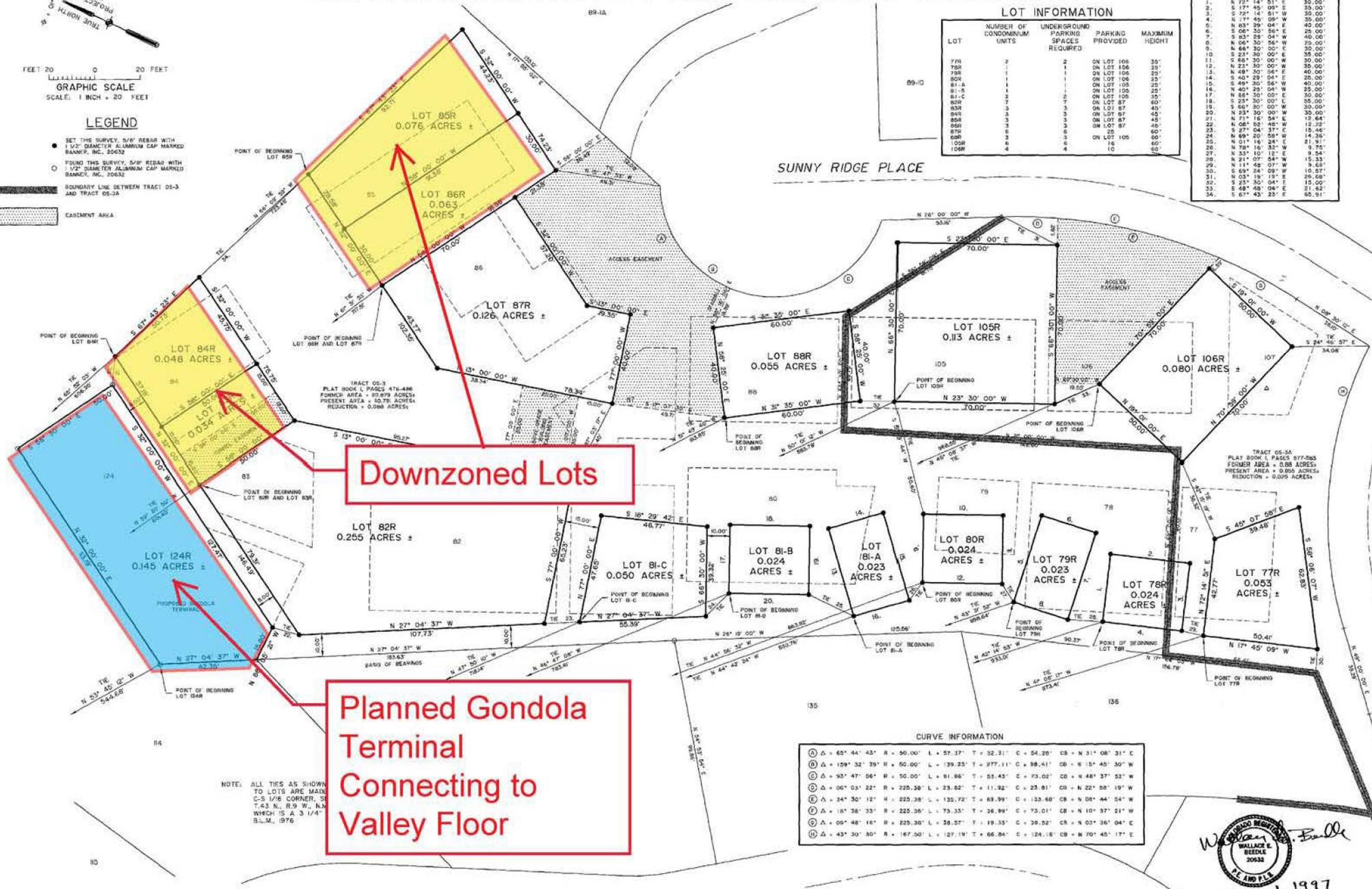
- SET THIS SURVEY, 5/8" REBAR WITH 1/2" DIAMETER ALUMINUM CAP MARKED BANNER, INC. 20632
- FOUND THIS SURVEY, 5/8" REBAR WITH 1/2" DIAMETER ALUMINUM CAP MARKED BANNER, INC. 20632
- BOUNDARY LINE BETWEEN TRACT OS-3 AND TRACT OS-3A
- CASSEMENT AREA

LOT INFORMATION

LOT	NUMBER OF CONDOMINIUM UNITS	UNDERGROUND PARKING SPACES REQUIRED	PARKING PROVIDED	MAXIMUM HEIGHT
77R	2	2	ON LOT 106	35'
78R	1	1	ON LOT 106	35'
79R	1	1	ON LOT 106	35'
80R	1	1	ON LOT 106	35'
81-A	1	1	ON LOT 105	35'
81-C	1	1	ON LOT 105	35'
81-R	1	1	ON LOT 105	35'
82R	2	2	ON LOT 87	40'
83R	3	3	ON LOT 87	40'
84R	3	3	ON LOT 87	40'
85R	3	3	ON LOT 87	40'
86R	3	3	ON LOT 87	40'
87R	6	6	ON LOT 87	40'
88R	3	3	ON LOT 105	60'
105R	3	3	ON LOT 105	60'
106R	4	4	ON LOT 106	60'

COURSES

NO.	BEARING	DISTANCE
1.	N 72° 14' 51" E	30.00'
2.	S 17° 45' 09" E	35.00'
3.	S 72° 14' 51" W	30.00'
4.	N 17° 45' 09" W	35.00'
5.	N 83° 29' 04" E	40.00'
6.	S 06° 30' 56" W	28.00'
7.	S 83° 29' 04" W	40.00'
8.	N 06° 30' 56" E	28.00'
9.	N 66° 30' 00" E	30.00'
10.	S 23° 30' 00" W	30.00'
11.	S 66° 30' 00" W	30.00'
12.	N 23° 30' 00" W	30.00'
13.	N 66° 30' 00" E	40.00'
14.	S 40° 29' 04" E	20.00'
15.	S 66° 30' 56" W	28.00'
16.	N 40° 29' 04" W	25.00'
17.	N 66° 30' 00" E	30.00'
18.	S 23° 30' 00" W	35.00'
19.	N 16° 34' 13" E	10.00'
20.	N 53° 30' 00" W	35.00'
21.	N 16° 34' 13" E	12.72'
22.	N 08° 52' 48" W	12.72'
23.	S 27° 04' 37" E	14.35'
24.	N 69° 20' 58" W	14.35'
25.	N 07° 16' 32" W	9.75'
26.	N 78° 16' 32" W	9.75'
27.	N 35° 10' 12" E	9.24'
28.	N 31° 07' 54" W	15.33'
29.	N 11° 48' 07" W	15.33'
30.	S 69° 24' 09" W	10.07'
31.	N 03° 19' 13" E	26.68'
32.	S 23° 30' 04" E	15.00'
33.	S 48° 48' 04" E	21.82'
34.	S 67° 43' 23" E	58.91'



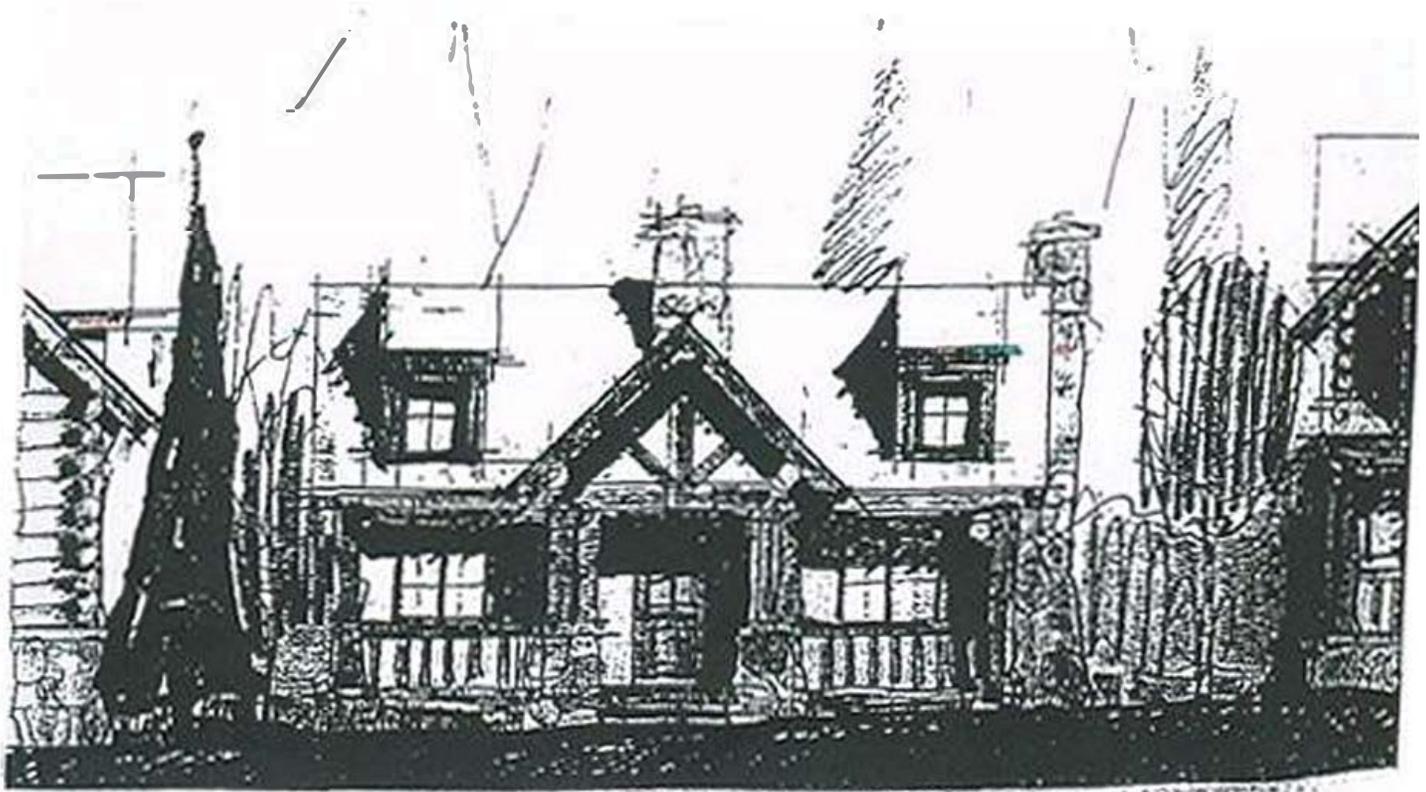
Downzoned Lots

Planned Gondola Terminal Connecting to Valley Floor

CURVE INFORMATION

Ⓐ	Δ = 65° 44' 43" R = 50.00' L = 57.37' T = 32.31' C = 54.20' CB = N 31° 08' 31" C
Ⓑ	Δ = 159° 32' 39" R = 50.00' L = 139.23' T = 277.11' C = 98.41' CB = N 15° 45' 30" W
Ⓒ	Δ = 93° 47' 56" R = 50.00' L = 81.86' T = 55.43' C = 73.02' CB = N 48° 37' 52" W
Ⓓ	Δ = 06° 03' 22" R = 220.38' L = 23.62' T = 11.92' C = 23.81' CB = N 22° 58' 19" W
Ⓔ	Δ = 34° 30' 12" R = 220.38' L = 135.72' T = 69.99' C = 133.68' CB = N 08° 44' 54" W
Ⓚ	Δ = 18° 38' 35" R = 220.38' L = 73.35' T = 36.99' C = 73.01' CB = N 10° 57' 21" W
Ⓛ	Δ = 09° 48' 16" R = 220.38' L = 28.57' T = 19.35' C = 28.52' CB = N 03° 36' 04" E
Ⓜ	Δ = 43° 30' 30" R = 167.50' L = 127.19' T = 66.84' C = 124.18' CB = N 70° 45' 17" E

W. E. B. BANNER
 WILLIAMS & BEEDLE
 20632
 May 1, 1997



SEE FOREVER PLAZA
DESIGN GUIDELINES

SEE FOREVER PLAZA DESIGN ZONE

DESIGN GUIDELINES

Lots: 77R-80R, 81A-C, 82R-88R, 105R, & 106R

January 13, 1997

Prepared by Bercovitz Design, Inc.

These guidelines are intended to supplement the general design guidelines. They do not supersede the general design guidelines. If a conflict arises between these guidelines and the general guidelines, these guidelines shall prevail.

EXPERIENTIAL NARRATIVE

The bridge under Mountain Village Boulevard forms a transition to this zone. The pedestrian winds along a narrow path through the woods with small log cabins to the west and three moderate size buildings with stepped massing to the east. Along the path there are bench areas and small stone paths to the cabins and buildings. A glimpse of a tower in the distance intrigues the pedestrian to continue. They pass under a bridge and discover See Forever Plaza where the view opens wide to the north. A log lodge surrounds the plaza, which hosts a ridgeline restaurant. From the plaza you have three options. Pass through a tunnel to the new gondola; Follow the view to an observation deck floating in the trees; or meander through the woods on a raised log walkway which leads to the Town of Telluride.

DESIGN INTENT

The intent of this design zone is to create a log village in a forested setting. Buildings will include log cabins, small lodges, and a main lodge. Structures which emulate classic national park log structures are encouraged.

ARCHITECTURE

CONSTRUCTION

- **Traditional Stacked Logs**

Logs may be square or round, hand hewn, 10" minimum thickness. Timber window surrounds are encouraged, but log bucks are acceptable. Log railings and balusters are required.

- **Conventional Framing with Log Siding and Log Accents**

Round, hand hewn, 10" log siding is required with 4x timber corner boards, to resemble posts, or traditional stacked corners. 4x timber window surrounds are required. Log railings and balusters are required. Log columns, 10" minimum, are required for porches or accents. Log entries are encouraged. Timbers or logs may be used for exposed porch or deck elements. (See attached detail).

MATERIAL

Stone 35% minimum stone is required. Stone must be river rock, varied in size with 10" diameter average.

Logs Logs are required to be the major wall surface. Stain color to be Sherwin Williams, Woodscapes, Semi-transparent Color Stain, Cottonwood

SW3040. Chink color to be Mortar White by Log Jam. **Stucco is not permitted.**

<i>Roof</i>	Roof shall be simulated cedar shake by American Cemwood, 'Royal Shake', Seasoned Gray (800 / 367-3471); with copper flashing.
<i>Siding</i>	Cedar shingles may be used as an accent material only.
<i>Windows</i>	Windows and French Doors shall be stained wood, true-divided-lite only. Painted, metal clad, aluminum or vinyl windows are not permitted. Windows in stone walls shall be recessed 5" minimum from face of stone.
<i>Doors</i>	Exterior Doors shall be 2 ¼" minimum thickness, stained solid wood only. Painted, metal clad, aluminum or vinyl doors are not permitted. Doors in stone walls shall be recessed 5" minimum from face of stone.
<i>Hardware</i>	Exterior hardware shall be Wrought-Iron levers by Southwest Door Co., Model no. 8007/ 8107PS.
<i>Lighting</i>	Exterior light fixtures shall be Arroyo Craftsman, Berkeley, M-A41 with copper verde antique finish.
<i>Signs</i>	All single and duplex condos shall use 8"x 16" Bronze plate with 5" raised Times Roman Numbers. Plate shall be mounted in a stone building element clearly visible from the path.

A Sample Board illustrating the required exterior materials is on file with the Design Review Board. Some structures may require special fire-treatment of the logs or log siding. This should be clarified with the Building Department prior to Sketch Plan Submittal.

FORM

• General

<i>Roof Form</i>	Primary roof forms shall be gable with gable dormers. Hip roof forms are not permitted.
<i>Roof Pitch</i>	8:12 minimum roof pitch. Dormers shall be 10:12 minimum.
<i>Eaves</i>	Eaves are required to be built-up 2x cedar boards, 2 layers minimum; 12" minimum depth; 24" minimum overhang.

• Cabins

Lots 78-81B: These buildings shall appear as small log cabins. The heights are limited in accordance with the Plat. The Floor Area for each lot shall not exceed 1800 square feet. The forms shall be simple gable forms with shed porch elements. Dormers, bay windows, and chimneys are encouraged.

• Small Lodges

Lots 88, 105, 106: These buildings shall appear as log lodges. The height is limited in accordance with the Plat. The buildings shall be no more than 2 stories at the pedestrian core path to maintain pedestrian scale. The buildings shall step back at each level. Simple, cascading roofs with dormers, recalling Old Faithful Inn, are encouraged.

• Transition Buildings

Lot 77: This building shall step down to Lot 78. It shall announce the architecture of the path and buffer the pedestrian path from the road. The height is limited in

accordance with the Plat. The Floor Area for this lot shall not exceed 3,500 square feet.

Lot 81C: This building shall be sensitive to the scale of Lot 81B and step up in form to Lot 82. The height is limited in accordance with the Plat. The Floor Area for this lot shall not exceed 4,000 square feet.

- Main Lodge

Lots 82-87: These lots shall be combined to develop a two building lodge connected by a bridge across the path. These buildings shall define the plaza and incorporate the observation deck, elevated walkway connection to town, and the tunnel to a future transportation gondola terminal on Lot 124.

PEDESTRIAN CORE PATH

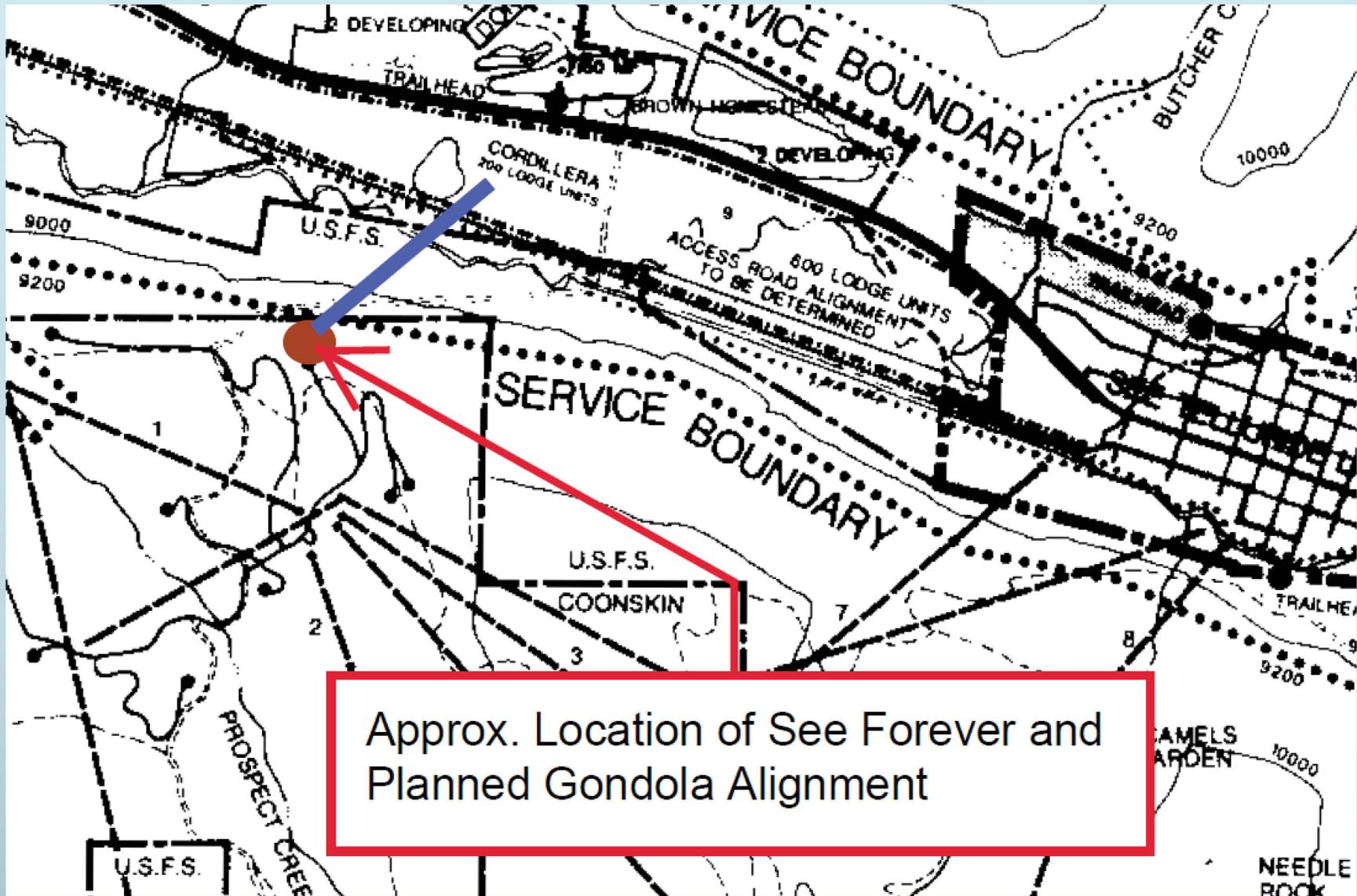
The path shall be 8 feet wide and meander to the plaza. Stone with concrete edge shall be the consistent materials, (See Detail, to match plaza area). Sitting areas with benches are required, one each, for lots 88, 105, 106. All pedestrian access to cabins or buildings will occur via curving, subordinate paths of 4 feet wide or less. Path Lighting shall be log posts with patina copper beacon by TEKA, product group 2000 (See cut sheet). Lighting Posts shall be positioned on each side of the path no more than 10 feet between each.

LANDSCAPING

The landscaping shall appear dense. The predominant trees shall be evergreen in groupings of three or more. Minimum height for evergreen trees is 14 feet. Deciduous trees shall be used only as subordinate groupings. Sod shall be used along pedestrian access paths. Native grasses, perennial wildflowers and creative ground cover shall be used to complete the re-vegetation of the balance of disturbed areas.

1987 Telluride Master Plan

Exhibit C





MEMO

Exhibit D

Date: July 6, 2016
To: Dan Reedy
From: Chris Hawkins
Subject: Town Regulations

Sent via Email to: Dan@onshorejupiter.com & mike@lynchlegal.net

This memo is to summarize the Land Use Ordinance and Design Regulations in place when the See Forever project was reviewed and approved by the Town. The following sections are relevant to your proposed conversion of the restaurant space and the Council May work session:

2002 Land Use Ordinance (LUO) Requirement for Commercial Space

LUO Section 2-494 defined Village Core as follows:

"The Village Core refers to the following Lots: 28, 29A, 29B, 29C, 29D, 29E, 29F, 29G, 34, 35, 37, 38, 41, 42A, 42B, 43, 50A, 50B, 50C, 51, 53A, 53B, 59, 60RA, 60RB, 61AR, 61C/D, 65, 67, 68R, 69R1, 69R2, 71R, 73, 76, 82R1, 89A, 105R1, 106R, 108, 109, 110, 128, 134R, 134R2, 135R1, 136R1 and 161CR."

The highlighted lots are part of See Forever, with the restaurant space located on Lot 105R1. Village Core is the same as the Village Center per the current Community Development Code.

The following section of the LUO required first level commercial space in the Village Core:

4-308 Village Core

4-308-1 Village Core Lots may be used for the construction of Hotel Units, Hotel Efficiency Units, Lodge Units, Efficiency Lodge Units, Condominium Units, Commercial space, Employee Housing Units, and parking, together with such public and semi-public facilities, private recreation facilities and related visitor-oriented uses as may be appropriately developed on the property.

4-308-2 First Floor or Plaza Level shall be defined as the floor of the Building that is located at grade or Plaza Level. The following Uses shall be permitted on the Plaza Level:

- a) Retail stores and establishments;
b) Eating and drinking establishments;
c) Multi-Unit entrance areas and lobbies;
d) Professional Offices, business Offices and studios (not directly fronting Village Core plazas);
e) Full-service banks and/or ATM Centers (not directly fronting Village Core plazas);
f) Meeting and conference rooms (not directly fronting Village Core plazas).

4-308-3 No Offices of any nature, including but not limited to, professional Offices, Offices of physicians, dentists, attorneys, utility companies, governmental entities, insurance agents and accountants may be operated or located in the improvements constructed on property that directly fronts the Village Core plazas.

4-308-4 Residential occupancy shall not be an allowed Use on the "First Floor" or "Plaza Level" within a structure. Notwithstanding Article 5, the Town Council may approve residential housing on the "First Floor" or "Plaza Level" on a case-by-case basis.

4-308-5 All Offices, businesses, and services permitted by this Section shall be operated and conducted entirely within a Building, except for permitted unenclosed parking or loading areas, and plaza Uses permitted by Metro Services.

2002 Design Regulation Requirements for a Restaurant (As Amended and Restated 12/10.02)

The Design Regulations in effect in 2002 established the following policies related to commercial and restaurant development, with the base presumption more than 2,500 sq. ft. of commercial was required by the Village Core zoning

ARTICLE 10 RESTAURANT AND COMMERCIAL KITCHEN FACILITIES

SECTION 10-1 RESTAURANT AND COMMERCIAL KITCHEN FACILITIES

All proposed Developments within the Village Core that contain 2,500 square feet or more of Commercial space, will be required to provide all necessary facilities associated with the operation of a 100 seat full services Restaurant and/or Commercial kitchen.

10-101 A Ventilation System shall be provided to capture and exhaust fumes and vapors as well as to provide fresh air ducts associated with the operation of a Restaurant and/or Commercial kitchen facilities. Engineered drawings, stamped by a licensed engineer in the State of Colorado, will be required.

10-102 A Plumbing System that includes grease traps shall be provided to capture and remove waste products associated with the operation of a Restaurant and/or Commercial kitchen facilities. Engineered drawings, stamped by a licensed engineer in the State of Colorado, will be required.

10-103 Trash Facilities shall be provided for the removal and storage of trash and garbage associated with the operation of a Restaurant and/or Commercial kitchen facilities. Such area shall be enclosed and appropriately ventilated and located in the underground garage in an area for easy accessibility.

2001 Design Regulations Require Snowmelt (As Amended Through January 9, 2001)

4-106 Snow Melt System. All development within the Village Core must include a snow melt system, complete with boiler and tubing, for exterior areas subject to vehicular or pedestrian traffic. The extent of the snow melt system shall be determined at the time of DRB Final Plan review, but will normally extend thirty (30) feet outside of the building footprint or cover the area of disturbance, whichever is greater.

5-203 Building Siting Village Core

5-203-1 Building siting within the Village Core shall relate directly to the pre-established pedestrian walkways, malls and plazas. It is imperative that buildings form the walls of these exterior spaces, and circulation routes are uninterrupted, continuous and reinforced by adjacent buildings.

5-203-2 The DRB requires that snow melting systems, complete with boiler and tubing, be installed in exterior areas subject to vehicle or pedestrian traffic.

5-203-3 Omitted

9-101-1 Projects within the Village Core are required to install a snow melt system, complete with boiler and tubing, and channel runoff into the projects landscape/hardscape to prevent ice build-up in pedestrian areas.

9-502-3 Snow Melt System. Due to the extreme daily temperatures changes that are experienced in the Mountain Village and sharp temperature contrasts between shade and sun exposures, it is mandatory that all development within the Village Core must include a snow melt system, complete with boiler and tubing, for exterior areas subject to vehicular or pedestrian traffic. The extent of the snow melt system shall be determined at the time of DRB Final Plan review, but will normally extend thirty (30) feet outside of the building footprint or cover the area of disturbance, whichever is greater.

2002 Design Regulations Require Snowmelt (As Amended and Restated 12/10/02)

9-502-3 Snow Melt Systems

Due to the extreme daily temperature changes that are experienced in the Mountain Village and sharp temperature contrasts between shade and sun exposures, it is mandatory that all Development within the Village Core shall include a snow melt system, complete with boiler and tubing, for exterior areas subject to vehicular or pedestrian traffic. The extent of the snow melt system shall be determined at the time of DRB Final Plan Review and will normally extend thirty (30) feet outside of the Building footprint or cover the area of disturbance, whichever is greater.

SECTION 18-3 PLAZA DESIGN AND SITE AMENITIES

18-301 PATHS AND WALKWAYS

18-301-1 through 18-301-5: Omitted as non-applicable to snowmelt and required public improvements.

18-301-6 Lots within the Village Core shall be required by the DRB to coordinate all design and intent of all proposed pedestrian areas with the Metro Services. Relevant to all Lots or Building footprints within the Village Core, the DRB shall require the Owner of such Lots to develop any and all pedestrian areas to a maximum of thirty (30) feet out from the Building footprint.

18-301-7 Adequate space for snow removal and storage shall be considered when designing pedestrian ways. In areas where snow storage space is inadequate or where shady, icy conditions prevail, snowmelt shall be considered. In some cases the DRB may reserve the right to require snowmelt in such areas, particularly ones characterized as primary pedestrian routes. This is to the benefit of the health and safety of the general public.

Exhibit E

**RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF MOUNTAIN VILLAGE,
MOUNTAIN VILLAGE, COLORADO
APPROVAL OF FINAL PLANNED UNIT DEVELOPMENT APPLICATION
LOTS 82R, 83R, 84R, 85R, 86R, 87R, 88R, 105R, 134, 135, 135A, 136R
SEE FOREVER PLAZA III**

Resolution No. 2002-0514-11

Whereas, See Forever Ventures, LLC is the owner of record of real property described as, 87R, 88R, 105R, 134, 135, 135A, 136R Mountain Village; and

Whereas, See Forever Ventures, LLC has requested approval of a Final Planned Unit Development Application.

Whereas, See Forever Ventures, LLC is in compliance with the provisions of Article 3.5 of the Land Use Ordinance and with due consideration of the matters set forth in the application filed, this application does hereby seek approval of the Final Planned Unit Development.

Whereas, See Forever Ventures, LLC has specifically complied with Section 3-517, Community Purposes, in the following manner:

1. Replat and rezoning of Lots 83R and 84R to Active Open Space OS3K and the Replat and Rezoning of Lots 85R and 86R to Active Open Space, OS3L to protect and preserve sensitive Ridgeline Lots;
2. The transfer of lots 83R, 84R, 85R, and 86R and the transfer of the corresponding 12 Condominium Units or 36 units of Density on December 12, 2001 from the Owner to public ownership (the Mountain Village Metropolitan District);
3. The transfer of 2 Condominium Units or 6 units of Density from Lot 106R, See Forever Village Phase I, from the Owner to public ownership (the Mountain Village Metropolitan District);
4. Provision of a restaurant restricted by deed on Lot 105R1;
5. Provision of additional short-term bed base in the Mountain Village Core;
6. Construction of an observation deck with public amenities such as one (1) telescope and nature information on OS3J, OS3K and OS3L as shown on the Final PUD Plat and Final PUD Plans and directional signage thereto;
7. Construction of a trailhead connection from the Observation Deck to the trail to Telluride; and
8. Construction of two (2) additional one-bedroom Employee Apartments on Lot 82R1, to create a total of three (3) one (1) bedroom Employee Apartments.

Whereas, See Forever Ventures, LLC has specifically complied with Section 3-518, Review Standards, in the following manner:

1. The See Forever Plaza III PUD application is generally consistent with the underlying purposes and goals of the Land Use Ordinance and Design Regulations.
2. The See Forever Plaza III PUD application represents a creative approach to the development and use of land and related physical facilities and produces a better development than would otherwise be possible under strict application of the requirements of the underlying Zoning Designation, Zone District and Land Use and Density and provides amenities for residents of See Forever Plaza and the public in general.
3. The See Forever Plaza III PUD application is designed to be compatible with the surrounding environment, neighborhood and area relative to, but not limited to, architectural design, scale, bulk, building height, buffer zones, character, and orientation and does not adversely affect existing land uses and the future development of the surrounding neighborhood and area.
4. The landscaping and public spaces proposed by the See Forever Plaza III PUD application provides sufficient buffering of uses from one another to minimize adverse impacts and creates attractive public spaces consistent with the character of the surrounding environment, neighborhood and area.
5. The See Forever Plaza III PUD application provides sufficient parking and traffic circulation.

Whereas, the Design Review Board (DRB) considered this application, along with evidence and testimony, at a public meeting held on March 28, 2002. Upon concluding their review, the Board voted in favor of approval subject to certain conditions.

Whereas, the Town Council considered this application, along with evidence and testimony, at a public meeting May 14, 2002.

Whereas, the Design Review Board (DRB) considered this application, along with evidence and testimony, at a public meeting held on March 28, 2002. Upon concluding their review, the Board voted in favor of Final Planned Unit Development Approval for See Forever Plaza III and recommended approval to the Town Council subject to certain conditions.

Now, Therefore, Be It Resolved that the Town Council hereby grants Final Planned Unit Development Approval of See Forever Plaza Phase III, Lots 82R, 83R, 84R, 85R, 86R, 87R, 88R, 105R, 134, 135, 135A, 136R, Mountain Village, and authorizes the Mayor to sign the Resolution subject to the following:

1. Prior to construction, Applicant will provide a Site Plan for review and approval by the Telluride Fire Protection District.
2. Applicant will submit final routing and service locations as requested by Kinder Morgan prior to receiving a Building Permit.
3. The Applicant is responsible for repairing the damage, as determined by Staff, to Sunny Ridge Place, that occurs due to their construction of See Forever Plaza Phase III.
4. The Applicant is required to provide to Staff a detailed signage package with the Applicant's construction documents that illustrates the directional signage and lighting for the Gateway.
5. The Applicant will work with Telluride Ski & Golf Company to provide landscaping at the Gateway. The Landscaping will include documentation that illustrates that the gates for the

Gateway will be permanently open and unable to be closed.

6. The Applicant is required to designate one sign in the Observation Area to include information of the surrounding Flora and Fauna. In addition, the Applicant will add historical information to the Observation Area that pertains to the Region, specifically the Town of Mountain Village and Telluride. This additional requested information will include the location of the Telluride Historical Museum.
7. The Applicant will work with the owner of 109 See Forever to provide the owner two (2) alternatives to redesigning the walkway. The Applicant will finalize the discussion with the owner of 109 See Forever by April 22, 2002.
8. The Applicant must record any Resolution of approval for the Density Transfer, Replat and Rezoning and changes to the General Easement and the Development Agreement from Town Council and all required Easements and Restrictions prior to receiving a Development Permit.
9. The Applicant is required to comply with Section 5-101 of the Town of Mountain Village Land Use Ordinance and institute the employee housing restriction (EHR) covenant that runs fifty (50) years from the date of the recordation with the title to the property. Section 5-101 states the following:

“... This restriction on use and occupancy constitutes a covenant that runs fifty (50) years from the date of the recordation with the title to the property as a burden thereon and shall be binding on the owner and on the heirs, personal representatives, assigns, lessees and licensees and any transferee of the owner ...”
10. The Applicant is required to submit the Condominium Declaration for See Forever Plaza Phase III to Staff for review and approval of such provision prior to recordation of the Declaration in the records of the San Miguel County Clerk and Recorder and prior to receiving a Certificate of Occupancy. The Declaration shall contain a provision regarding interior fixed lighting restrictions affecting the north facing side of the penthouses on Lots 82R1 and 105R1. Such provision may not be amended without the prior written consent of the Town of Mountain Village Design Review Board. The Declaration shall contain a provision for the dedicated parking spaces for the Employee Apartments.
11. The Applicant is required to comply with Section 7-306-3 in its entirety. In addition, the Applicant must provide to Staff the recorded Deed Restriction for valet parking on the property that will run with the land and be a part of the recorded Condominium Plat and Declaration.
12. The Applicant will be required to return to the Design Review Board if any changes are made to the approved parking plan.
13. The Applicant is to work with Kinder Morgan to insure that there are no gas meters located in public view along the public walkways.
14. The Applicant is required to negotiate with the Town to clarify the specific areas of public improvements in which the Applicant is requesting Metro Services assume responsibility for the maintenance. Metro Services does not guarantee that it will accept all improvements on Active Open Space, in particular those that are related to direct access to the proposed buildings, in this application.
15. The Applicant is required to build the public improvements to the specifications provided by

the Town regarding the appropriate pathway lighting fixtures, snow melt system and corresponding boiler system and pathway and plaza surfaces. Specifications will be mutually agreed upon by the Applicant and the Town.

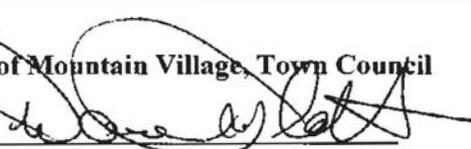
16. The Applicant is required to design the public improvements with separate systems from the proposed development; i.e., the public improvements will have separate gas meters, boilers and heaters for the snowmelt. In addition, the Applicant will provide 24-hour access to these systems to the Town and Metro Services to allow for repair and maintenance functions.
17. The Applicant will provide to Staff a mutual agreement between Metro Services and See Forever Plaza Phase III and/or the respective HOA on the maintenance and operational costs of the pedestrian walkways and the public observation deck. This agreement shall be a condition of the Development Agreement required by the PUD application process.
18. The Applicant is required to design and construct an internal heated gutter system and snow guard within the eave assembly. The proposed design for the system will need to be submitted for approval at a Design Review Board Work Session prior to the Applicant submitting construction documents. In addition, the Applicant will include in the Construction Plan submittal details of the approved interior gutter system including leads to the storm drain.
19. In order to provide the owners of condominium units constructed on the See Forever Property with the option of renting their units on a short-term basis and thus add to the short-term bed base for the Town, Owner or Owner's successors and assigns shall be obligated to notify the Town Manager in writing in the event that the Services Agreement dated April 15, 2000, as amended, by and between Owner and Telluride Resort and Spa, L.P., a Delaware limited partnership, Carefree Management, LLC and Wyndham Management Corporation, a Delaware corporation, as amended (attached hereto as Exhibit "G") ("Wyndham Services Agreement") is terminated by either party within ten (10) days of the date of such termination. Thereafter, Owner or Owner's successor and assigns (i.e. the unit owner's association for See Forever, Phase III) shall use their reasonable best efforts to enter into a similar agreement that fulfills the standard objective of the original Wyndham Services Agreement. Upon the formation of the unit owner's association required to be formed pursuant to C.R.S. 38-33.3-302, Owner shall cause the Wyndham Services Agreement to be assigned to the unit owner's association. The Declaration shall contain a provision setting forth the unit owner's association's obligation to use their reasonable best efforts to enter into a similar agreement that fulfills the standard objective of the original Wyndham Services Agreement in the event that the Wyndham Services Agreement is terminated.
20. Prior to the issuance of a Final Certificate of Occupancy by the Town for the later of Lot 82R or Lot 105R1, Owner shall, at Owner's sole cost and expense, (1) cause the Utility Easement recorded at Plat Book 1, Page 2783-2786 as reconfigured by the Final PUD Plat to be amended to reflect the as-built location of all utilities within such Utility Easement; (2) vacate the blanket Utility Easement recorded in the records of the San Miguel County Clerk and Recorder ("Blanket Easement"); and (3) record new utility easement(s) reflecting the as-built utility locations of the utilities installed within the area of the Blanket Easement. Owner shall provide an as-built survey of such utilities to the Town Building Official for review and approval at least thirty (30) days prior to the proposed issuance of such Final Certificate of Occupancy for the later of Lot 82R1 or Lot 105R1.
21. The Applicant is to submit updated, enumerated plans to Staff that represent the requested changes required by the Design Review Board in its Final Plan Review prior to receiving a Building Permit.

- 22. The Design Review Board reserves the right to revisit the amount of light per exterior fixture and if deemed necessary, the Board may require the Applicant to make the changes to decrease the illumination from the exterior fixtures.
- 23. The Applicant is required to repave Country Club Drive from the entrance to the Peaks Hotel to Lot 114, due to the amount of damage that will be caused to the road from the Applicant's construction.
- 24. Per the Town of Mountain Village Metropolitan District, the Applicant must insure that if the water and sewer lines are less than 10 feet apart then all joints must be encased concrete.
- 25. The Applicant's cable TV design must be approved by Peter Hale.
- 26. Per the Town of Mountain Village Metropolitan District, the Applicant must submit all utility construction details to the Building Department before receiving a Building Permit.
- 27. All conditions set forth by the Design Review Board and the Town Council in the Conceptual and Sketch PUD approval of See Forever Plaza Phase III are included as conditions of this Final Plan approval.
- 28. All representations of the Applicant, either within the submittal or at the Design Review Board and Town Council meetings, are conditions of Final Plan approval.

Be It Further Resolved that Pursuant to Section 3-511 that the Town Council has considered a draft of the PUD Development Agreement and that the Town Council further authorizes the Mayor and Town Manager to finalize the Development Agreement consistent with the terms and conditions of this Resolution NO. 2002-0514-11.

Be It Further Resolved that 82R, 83R, 84R, 85R, 86R, 87R, 88R, 105R, 134, 135, 135A, 136R is hereby finally approved as submitted in accordance with Resolution NO. 2002-0514-11 and subject to the PUD Development Agreement to be recorded in the records of the San Miguel County Clerk and Recorder.

Approved by the Town Council at a public meeting May 14, 2002.

Town of Mountain Village, Town Council
 By: 
 David C. Flatt, Mayor

Attest:
 By: 
 Linda Check, Town Clerk

Exhibit F

**DEVELOPMENT AGREEMENT
FOR
SEE FOREVER PLAZA PHASE III
PLANNED UNIT DEVELOPMENT**

THIS DEVELOPMENT AGREEMENT ("Agreement") for SEE FOREVER PLAZA PHASE III PLANNED UNIT DEVELOPMENT ("See Forever Plaza Phase III PUD") is entered into by and between the Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado ("Town"), and See Forever Ventures, LLC, a Delaware limited liability company ("Owner").

I. RECITALS

1.1 WHEREAS, Owner is the owner of certain real property presently described as:

Lots 82R, 87R, 88R and 105R, Town of Mountain Village, according to the plat recorded in Plat Book 1 at pages 2248-2249,

and

Lots 135 and 135A, Telluride Mountain Village, Filing 1, Replat No. 3, according to the plat recorded in Plat Book 1 at pages 577-583, and of Lot 134, Telluride Mountain Village, Filing 1, according to the plat recorded in Plat Book 1 at pages 476-486,

and

Lot 136R, See Forever Plaza, Phase One, according to the plat recorded in Plat Book 1 at pages 2783-2786;

(collectively the "See Forever Property").

1.2 WHEREAS, Telluride Mountain Village Resort Company, a Colorado non-profit corporation, doing business as Mountain Village Metropolitan Services, Inc. ("Metro Services") is the owner of certain real property presently described as:

Lots 83R, 84R, 85R, and 86R, Town of Mountain Village, according to the plat filed of record in Plat Book 1, page 3039
3042

County of San Miguel,
State of Colorado,

(collectively the "Metro Services Property")

1.3 WHEREAS, Metro Services and Telluride Ski & Golf Company, LLLP, a Colorado limited liability limited partnership ("**Telski**") are the owners of certain real property presently described as:

Tract OS-3, Filing 1, Telluride Mountain Village as recorded in Plat Book 1 at page 476 as further modified by subsequent plats recorded in the office of the Clerk and Recorder,

and

Tracts OS3H, OS3A-1, OS3A-2 and Tract OS3A-3 according to the plat recorded in Plat Book 1 at pages 2248-2249;

County of San Miguel,
State of Colorado,

(collectively, "**Open Space Tracts**").

1.4 WHEREAS, Owner submitted an application ("**Application**") to the Town for approval of a Planned Unit Development ("**PUD**") for the See Forever Property, Metro Services Property and Open Space Tracts (collectively, the "**Property**") pursuant to Section 3-5 of the Town of Mountain Village Land Use Ordinance ("**LUO**").

1.5 WHEREAS, at a public hearing on November 29, 2001, the Town of Mountain Village Design Review Board ("**DRB**") granted Conceptual PUD Plan approval to the Application pursuant to LUO Section 3-507.

1.6 WHEREAS, at a public hearing on December 11, 2001, the Town of Mountain Village Town Council ("**Town Council**") granted Conceptual PUD Plan approval to the Application pursuant to LUO Section 3-507.

1.7 WHEREAS, at a public hearing on January 24, 2002 the DRB granted Sketch PUD Plan approval to the Application pursuant to LUO Section 3-508.

1.8 WHEREAS, at a public hearing on March 28, 2002, the DRB granted Final PUD Plan approval to the Application pursuant to LUO Section 3-509.

1.9 WHEREAS, at a public hearing on April 9, 2002, the Town Council granted Final PUD Plan approval to the Application pursuant to LUO Section 3-510.

1.10 WHEREAS, after public hearing and comment thereon, the DRB and the Town Council found that (i) the See Forever Plaza Phase III PUD achieves one (1) or more of the applicable purposes listed in Section 3-517 of the LUO, and (ii) the resulting development will be consistent with the provisions of Section 3-518 of the LUO.

1.11 WHEREAS, the public hearings referred to above were preceded by publication of public notice of such hearing(s) on such dates and/or dates from which such hearings were continued in the *Telluride Watch*, and by mailing of public notice to property owners within one hundred fifty feet (150') of the Property, as required by the LUO.

1.12 WHEREAS, Owner has now met all requirements for final PUD approval and has addressed all conditions of final PUD approval as set forth by the DRB and Town Council.

NOW THEREFORE, the parties agree as follows:

II. CONSIDERATION

2.1 The consideration for this Agreement, the sufficiency of which is hereby acknowledged by the Town and by the Owner, is the Town's final approval of the See Forever Plaza Phase III PUD upon all terms and conditions contained herein and the mutual obligations and promises set forth herein.

2.2 The Recitals and Consideration set forth above are incorporated herein as essential terms of this Agreement.

III. COMMUNITY PURPOSES AND REVIEW STANDARDS

3.1 The DRB and Town Council have determined that the See Forever Plaza Phase III PUD achieves one or more Community Purposes in accordance with LUO § 3-517 by providing the following public benefits:

- A. Conveyance of Lots 83R, 84R, 85R and 86R to Metro District by See Forever Ventures, LLC, which were subsequently conveyed to Metro Services;
- B. Rezoning of Lots 83R, 84R, 85R, and 86R to Active Open Space to protect and preserve sensitive Ridgeline Lots;
- C. Replat of Lots 83R and 84R to OS3K and Lots 85R and 86R to OS3L, and the transfer of the corresponding 12 Condominium Units or 36 units of Density from the Owner to public ownership (the Mountain Village Metropolitan District) as shown on the Final PUD Plat;
- D. The transfer of 2 Condominium Units or 6 units of Density from Lot 106R, See Forever Village Phase I, from the Owner to public ownership (the Mountain Village Metropolitan District) as shown on the Final PUD Plat;
- E. Provision of a restaurant restricted by deed on Lot 105R1;
- F. Provision of additional short-term bed base in the Mountain Village Core;

- G. Construction of an observation deck ("**Observation Deck**") with public amenities such as one (1) telescope and nature information on OS3J, OS3K, and OS3L as shown on the Final PUD Plat and Final PUD Plans and directional signage thereto;
- H. Construction of a trailhead connection from the Observation Deck to the Telluride Trail as shown on Exhibit "C" attached hereto; and
- I. Construction of two (2) additional one-bedroom Employee Apartments on Lot 82R1, to create a total of three (3) one (1) bedroom Employee Apartments.

3.2 The DRB and Town Council have determined that the See Forever Plaza Phase III PUD complies with the Review Standards set forth in LUO § 3-518.

IV. APPROVAL OF REPLAT

4.1 The DRB and Town Council have approved the replat of the Property as set forth on the See Forever Plaza Phase III Final Plat of the Property dated 8-1, 2002 ("**Final PUD Plat**"), recorded in Plat Book 1, at Page 30420n 8-1, 2002, in the records of the San Miguel County Clerk and Recorder simultaneously with this Agreement.

4.2 Metro Services and Telski have approved the Final PUD Plat.

4.2 Upon recordation of the Final PUD Plat, the Property shall consist of the Lot numbers and designations as set forth in Exhibit "B". The term "Property" as used in this Agreement shall also refer to the Property as reconfigured and replatted pursuant to the Final PUD Plat.

V. APPROVAL OF REZONING

5.1 The Property is currently Zoned and Platted as set forth on Exhibit "A".

5.2 The DRB and Town Council approved the Rezoning of the Property as set forth on Exhibit "B".

5.3 Metro Services and Telski have consented to and approved the Rezoning of their respective properties.

VI. APPROVAL OF DENSITY TRANSFER

6.1 The Zoning Designations and appurtenant Density currently approved for the Property is as set forth on Exhibit "A" attached hereto.

6.2 The DRB and Town Council have approved Density Transfers for and among the Property as follows:

- i. Three (3) Condominium Units, nine (9) persons of Density, from Lot 88R to Lot 82R1;
- ii. Six (6) Condominium Units, eighteen (18) persons of Density, from Lot 87R to Lot 105R1;
- iii. Two (2) Condominium Units, six (6) persons of Density, from Lot 135A to Lot 105R1;
- iv. Twelve (12) Condominium Units, thirty-six (36) persons of Density, from Lots 83R, 84R, 85R and 86R to the density bank for the benefit of Metro District;
- v. One (1) Condominium Unit, three (3) persons of Density, from Lot 134 to the density bank for the benefit of Owner or its assigns;
- vi. One (1.67) Condominium Unit, five (5) persons of Density, from Lot 136R to the density bank for the benefit of Owner or its assigns;
- vii. Three (2) Condominium Units, six (6) persons of Density, from Lot 106R to the density bank for the benefit of Metro District; and
- viii. One (1) Employee Apartment unit, one and one-half (1.5) persons of density, from the Town of Mountain Village to Lot 82R1 pursuant to LUO Section 3-104.

6.3 Metro Services consents to and approves the Density Transfers affecting the Metro Services Property.

6.4 The DRB and Town Council have approved, pursuant to LUO Section 3-104, the creation of one (1) additional Employee Apartment with a Density of one and one-half (1.5) persons to be allocated and appurtenant to Lot 82R1. A total of three (3) Employee Apartments, one (1) bedroom, shall be constructed on Lot 82R1. Such Employee Apartments shall be subject to and comply with LUO Section 5-101, Employee Housing Restriction ("EHR") AND Town of Mountain Village Employee Housing Restriction Ordinance No. 1997-05. The Town of Mountain Village Official Lot List shall be amended to reflect that Lot 82R1 is subject to the EHR and the Employee Housing Restriction Ordinance. The Colorado Common Interest Community Declaration ("Declaration") required pursuant to C.R.S. Section 33.3-38-209 for the development of the See Forever Property shall include a provision that provides that the use and occupancy of such Employee Apartments is restricted by the EHR and the Employee Housing Restriction Ordinance and that such provision may not be amended without the prior written consent of the Town of Mountain Village. Owner shall submit the Declaration to the Town

Planning Staff for administrative review and approval of such provision prior to recordation of the Declaration in the records of the San Miguel County Clerk and Recorder.

6.5 Upon approval of and recordation of this Agreement and the Final PUD Plat, the Zoning, Zoning Designations and appurtenant Density for the Property shall be as set forth on Exhibit "B".

VII. APPROVAL OF FINAL PUD PLANS

7.1 The DRB and Town Council have approved the plans, drawings and specification for the See Forever Plaza Phase III PUD which shall consist of the documents itemized in Exhibit "D" hereinafter referred to collectively as the "**Final PUD Plans**". The final construction plans and drawings for the See Forever Plaza Phase III PUD shall be incorporated into this Agreement by this reference upon approval by the Town of Mountain Village Building Department and shall be included in the definition of the "Final PUD Plans." Any amendments to the Final PUD Plans shall be processed in accordance with LUO § 3-520.

VIII. APPROVAL OF LUO AND DESIGN REGULATION VARIATIONS

8.1 The DRB and Town Council have approved the following variations from the LUO and Design Regulations for the See Forever Property:

A. HEIGHT VARIATIONS:

Town Council and DRB have approved a variation from Design Regulation § 8-107-1 to allow for an increase in the Maximum Height on (i) Lot 105R1 (Building A) from 60 feet to up to 75.75 feet and (ii) Lot 82R1 (Building B) from 60 feet to up to 78 feet as detailed on the Final PUD Plans.

Council and DRB have approved a variation from Design Regulation § 8-107-1 to allow for an increase in the Maximum Average Height on (i) Lot 105R1 (Building A) from 48 feet to 60.35 feet, and (ii) Lot 82R1 (Building B) from 48 feet to 61.96 feet as detailed on the Final PUD Plans.

B. PARKING VARIATIONS:

Town Council and DRB have approved a variation from Design Regulations § 7-306-1 to allow a decrease in the size of eight (8) underground parking garage spaces from 9' x 18' to 8' x 18'.

Town Council and DRB have approved eleven (11) full size (9' x 18') tandem parking spaces pursuant to Design Regulations 7-306-2, provided that 24 hours valet parking service is provided.

C. BUILDING MATERIALS VARIATIONS:

	Required Material per See Forever Guidelines	Requested Material
*	Stone – river rock	Telluride Gold Stone
*	Log Stain – Sherwin Williams Cottonwood #SW3040	Upper deck – semi transparent stain, amber hue at Cabins. Natural wood color at buildings A & B.
	Conventional framing with log siding and log accents or traditional stacked logs	2X12 boards with chinking between at Buildings A & B
*	Roof Shake, American Cedar wood “Royal Shake”, seasoned gray	Hand split and re-sawn Red Cedar; 18” long and ¾” thick at cabins, standing seam aged patina copper roof at Buildings A & B
*	Windows and French Doors shall be stained wood, true-divided light only	Metal Clad doors and windows. Where divided lites occur, to be simulated with spacer bars between panes
*	Exterior hardware Wrought iron levers by Southwest Door Co. Model 8007-8107PS	3-1/2” x 13” Escutcheon with French Twist lever by Rocky Mountain Hardware, Silicon Bronze, Dark Patina/ card key locks for front doors and lock-off doors.
*	Exterior lighting – Arroyo Craftsman, Berkeley M-A41	See Final PUD Lighting Plan
	Roof Form Gable roofs with gable dormers only - hip roofs are not permitted	Gable, Hip and Shed roofs

D. ROOF PITCH VARIATION:

Town Council and DRB have approved a variation from Design Regulations § 8-201-1 to allow a variance in roof pitch to 4:12, 6:12, 8:12 and 12:12 on the Property as detailed in the Final PUD Plans.

E. GROUND FLOOR OCCUPANCY VARIATION:

Town Council and DRB have approved a variation from LUO § 3-207-6 to allow for ground floor residential occupancy on Lots 82R1, 134R1, 134R2, 135R1, 136R1 and 105R1.

IX. ADDITIONAL CONDITIONS OF APPROVAL

9.1 **RECORDATION OF EASEMENTS.** The recordation in the records of the San Miguel County Clerk and Recorder of the following easements as shown on the Final PUD Plat shall be a condition of the recordation of the Final PUD Plat and this Agreement:

- A. Hiking Trail Easement as reserved in Deed recorded at Reception No. 346331;
- B. Parking and Access Easement as reserved in Deed recorded at Reception No. 346331;
- C. Observation Area and Facilities Easement as reserved in Deed recorded at Reception No. 346331;
- D. 16' Construction Easement recorded at Reception No. 347439;
- E. Metro Services Perimeter Easement Agreement recorded at Reception No. 350621
- F. Metro Services Maintenance and Access Easement Agreement recorded at Reception No. 350622
- G. Telski Maintenance and Access Easement Agreement recorded at Reception No. 350623
- H. Metro District Parking Easement Agreement recorded at Reception No. 350624
- I. Metro District Sunny Ridge Place Easement Agreement recorded at Reception No. 350625;
- J. Telski Parking Easement Agreement recorded at Reception No. 350626
- K. Telski Perimeter Easement Agreement recorded at Reception No. 350627

- L. Blanket Utility Easement Agreement recorded at Reception No. 350628
- M. Telski Temporary Parking Easement Agreement recorded at Reception No. 350629; and
- N. Second Amendment to Grant of Easements and Agreement recorded at Reception No. 350630

9.2 **RECORDATION OF AS-BUILT UTILITY EASEMENTS.** Prior to the issuance of the Final Certificate of Occupancy by the Town for the later of Lot 82R or Lot 105R1, Owner shall, at Owner's sole cost and expense amend the legal descriptions for the (i) Grant of Easements and Agreement recorded at Plat Book 1, Page 2783-2786, as amended; and (ii) Blank Utility Easement Agreement recorded at Reception No. 350628 reflect the as-built location of all utilities within such easements. Owner shall provide an as-built survey of such utilities to the Town Building Official for review and approval at least thirty (30) days prior to the proposed issuance of such Final Certificate of Occupancy for the later of Lot 82R or Lot 105R1.

9.3 **RECORDATION OF RESTURANT DEED RESTRICTION.** The recordation in the records of the San Miguel County Clerk and Recorder of the Deed Restriction set forth in Exhibit "E" restricting the use of no less than 4,000 square feet on Lot 105R1 shall be a condition of the recordation of the Final PUD Plat and this Agreement.

9.4 **RECORDATION OF VALET PARKING DEED RESTRICTION.** Pursuant to Design Regulations 7-306-3, the Owner shall record in the records of the San Miguel County Clerk and Recorder the Deed Restriction set forth in Exhibit "F" providing for 24 hour valet parking services on the See Forever Property prior to receipt of the first temporary Certificate of Occupancy for the See Forever Property. In addition, the Declaration and the associated condominium plat shall contain a provision obligating the owner's association to operate the required valet parking services. The owner's association shall have the right to contract with a third party for the operation of such valet parking services, however, the owner's association may not assign this obligation without the prior written consent of the Town, which consent shall not be unreasonably withheld. Owner shall submit the Declaration and the associated condominium plat to the Town Planning Staff for administrative review and approval of such provisions prior to recordation of the Declaration and the associated condominium plat in the records of the San Miguel County Clerk and Recorder.

9.5 **WYNDHAM SERVICES AGREEMENT.**

In order to provide the owners of condominium units constructed on the See Forever Property with the option of renting their units on a short-term basis and thus add to the short-term bed base for the Town, Owner or Owner's successors and assigns shall be obligated to notify the Town Manager in writing in the event that the Services Agreement dated April 15, 2000, as amended, by and between Owner and Telluride Resort and Spa, L.P., a Delaware limited

partnership, Carefree Management, LLC and Wyndham Management Corporation, a Delaware corporation, as amended (attached hereto as Exhibit "G") ("Wyndham Services Agreement") is terminated by either party within ten (10) days of the date of such termination. Thereafter, Owner or Owner's successor and assigns (i.e. the unit owner's association for See Forever, Phase III) shall use their reasonable best efforts to enter into a similar agreement that fulfills the standard objective of the original Wyndham Services Agreement. Upon the formation of the unit owner's association required to be formed pursuant to C.R.S. 38-33.3-302, Owner shall cause the Wyndham Services Agreement to be assigned to the unit owner's association. The Declaration shall contain a provision setting forth the unit owner's association's obligation to use their reasonable best efforts to enter into a similar agreement that fulfills the standard objective of the original Wyndham Services Agreement in the event that the Wyndham Services Agreement is terminated. Owner shall submit the Declaration to the Town Planning Staff for administrative review and approval of such provision prior to recordation of the Declaration in the records of the San Miguel County Clerk and Recorder.

9.6 **LIGHTING RESTRICTIONS.** The Declaration shall contain a provision that the interior fixed lighting in the north facing side of the penthouses on Lots 82R1 and 105R1 shall not be changed from the final lighting plan to be approved by the Town of Mountain Village Building and Planning Departments pursuant to the construction documents to be submitted by Owner. Such provision may not be amended without the prior written consent of the Town of Mountain Village Design Review Board. Owner shall submit the Declaration to the Town Planning Staff for administrative review and approval of such provision prior to recordation of the Declaration in the records of the San Miguel County Clerk and Recorder.

9.7 **METRO SERVICES MAINTENANCE AGREEMENT.** Prior to the acceptance by Metro Services of any of the Public Improvements pursuant to Article IX below, Owner and/or the unit owner's association formed pursuant to C.R.S. § 38-33.3-302 and Metro Services shall execute a maintenance agreement providing the terms for the maintenance and operational costs of maintaining the Public Improvements. Attached hereto as Exhibit "H" is a site plan indicating those Public Improvements that Metro Services WILL NOT accept and assume normal maintenance responsibilities therefor upon compliance with paragraph 10.6 below and the operational costs of maintenance.

9.8 **CONSTRUCTION SCHEDULE AND CONSTRUCTION STAGING PLAN.** Owner shall construct the improvements approved under the See Forever Plaza Phase III PUD according to the construction schedule set forth in Exhibit "I" ("Construction Schedule") and in accordance with the Construction Staging plan contained in the Final PUD Plans. Building permits for the construction of the improvements shall only be issued in accordance with the Construction Schedule. Pursuant to LUO § 3-512, a building permit shall not be issued until this Agreement has been recorded pursuant to paragraph 12.1 below.

X. CONSTRUCTION OF PUBLIC IMPROVEMENTS

10.1 **CONSTRUCTION OF PUBLIC IMPROVEMENTS.** The Owner agrees to complete, at Owner's sole cost and expense, the construction of those certain public

improvements set forth in Exhibit "J" ("Public Improvements") and as more fully detailed in the Final PUD Plans.

10.2 OWNER'S CONSTRUCTION OBLIGATION AND STANDARDS. The Owner shall construct and complete all required Public Improvements in accordance with this Agreement, the Construction Schedule and the Final PUD Plans and in compliance with all laws, regulations, standards, specifications and requirements of the United States, the State of Colorado, the Town of Mountain Village, the Telluride Fire Protection District, Metro Services, Mountain Village Metropolitan District and all their pertinent agencies.

10.3 COMPLETION OF PUBLIC IMPROVEMENTS. All of the Public Improvements shall be fully completed prior to and shall be a condition of the issuance of a final Certificate of Occupancy for the later of Lot 82R1 or Lot 105R1.

10.4 COLLATERAL. To secure and guarantee performance of its obligations as set forth herein, Owner shall provide the Town with collateral in an amount equal to 150% of the uncompleted portion of the Public Improvements as shall be determined by the Town Building Official in the form of: (i) certified funds, or (ii) irrevocable letter of credit from a lending or financial institution in good standing in the state of Colorado and in a form reasonably satisfactory to the Town Manager. If certified funds are provided as collateral, they shall be deposited by the Town in a separate interest-bearing account with any interest accruing to the benefit of Owner. Such collateral shall be posted as a condition of and shall be due upon issuance of a temporary Certificate of Occupancy for Lot 105R1. If the Public Improvements have been finally and fully completed prior to the issuance of a temporary Certificate of Occupancy for Lot 105R1 no collateral shall be due and owing from Owner as a condition of the issuance of the temporary Certificate of Occupancy.

10.5 USE OF COLLATERAL BY TOWN. If the Town Manager determines that reasonable grounds exist to believe that the Owner is failing or will fail to construct or install the Public Improvements as required by this Agreement, the Town Manager shall notify the Owner in writing and send by registered mail, return receipt requested that: (i) the Town intends to draw on the collateral for the purpose of completing the Public Improvements; (ii) the specific reasons therefore; and (iii) Owner may request a hearing before the Town Council on the matter, such request to be made no less than fifteen (15) days from the date of the notice. Should a hearing not be requested within (15) fifteen days, or should the Town Council conduct a hearing and thereafter determine that the Owner is failing or has failed to satisfactorily install the required Public Improvements, the Town may thereafter draw on the collateral as necessary solely for purposes of paying for the costs of constructing the Public Improvements. In such event the Town shall be entitled to recover such costs as are reasonable to administer the construction of the Public Improvements.

10.6 APPROVAL AND ACCEPTANCE OF PUBLIC IMPROVEMENTS.

A. Upon completion of all of the Public Improvements Owner shall notify the Town Manager and request inspection. The Town Building Official shall promptly inspect all such

Public Improvements within thirty (30) days after the date of Owner's request and promptly notify the Owner in writing of non-approval or approval. If such Public Improvements are not acceptable, the reasons for nonacceptance (which shall be limited to the failure of the Public Improvements to have been constructed in accordance with this Agreement and the Final PUD Plans) shall be stated and corrective measures shall be outlined in a written notice by the Town Building Official. The Owner shall thereafter undertake reasonable measures to correct the Public Improvements and upon completion thereof Owner shall request a re-inspection of the Public Improvements. The Town Building Official shall not be required to make inspections during any period when climatic conditions make thorough inspections impractical.

B. Acceptance of all the Public Improvements by Metro Services Board of Directors shall be a condition of the issuance of a final Certificate of Occupancy for the later of Lot 82R1 or Lot 105R1. Upon acceptance of all of the Public Improvements by the Metro Services Board of Directors the Town shall release all collateral posted by the Owner and thereafter Metro Services shall assume normal maintenance responsibilities for the Public Improvements.

10.7 Pursuant to LUO § 3-519-5, Owner shall warrant to the Town and Metro Services the quality, workmanship and function of all the Public Improvements for a period of two (2) years after Final Acceptance by the Metro Services Board of Directors, or until July 1 of the year during which the second winter terminates after Final Acceptance by the Metro Services Board of Directors, which ever is greater.

10.8 Pursuant to LUO § 3-519-3, Owner agrees to repair any existing improvements or facilities damaged during construction and such other items as the Town Manager or Town Building Official deems reasonably appropriate as a result of an act or omission of the Owner or any of its employees, agents or independent contractors.

XI. VESTED RIGHTS

11.1 **SITE SPECIFIC DEVELOPMENT PLAN.** The Town Council Resolution No. 2002-0514-11 approving the See Forever Plaza Phase III PUD, the Final PUD Plans and this Development Agreement constitute a "site specific development plan", pursuant to LUO Section 3-510-4.

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

11.3 **DURATION.** For purposes of this Agreement, the above-referenced vested real property right shall remain vested for three (3) years after May 14, 2002, (the date of the Town Council approval of Resolution No. 2002-0514-11). The approvals set forth in Town Council

Resolution No. 2002-0514-12 (i.e. replat, rezone, easements and density transfer) shall not expire after such three (3) year vesting period.

11.4 **PUBLICATION.** A notation of such vested real property right shall be made on the Final PUD Plans. The Town shall promptly cause to be published, at Owner's cost, a notice of such vested rights in the *Telluride Watch*.

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

11.6 **FUTURE LEGISLATION.** During the three (3) year period in which the vested real property right shall remain vested, the Town shall not impose by legislation or otherwise any zoning or land use requirement or obligations upon Owner or their successors or assigns which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise delay the development or use of the See Forever Property as set forth in the site specific development plan, except:

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

The establishment of such vested real property right shall not preclude the application of ordinances or regulations which are general in nature, related to health, safety and welfare and applicable to all property subject to land use regulation by the Town, including, but not limited to, fee assessments and building, fire, plumbing, electrical, mechanical, water and sewer codes and ordinances.

XII. MISCELLANEOUS

12.1 **REMEDIES FOR BREACH OR DEFAULT.** In the event Owner, or its successor in interest, should fail to perform or adhere to its obligations as set forth herein, and such failure continues for a period of thirty (30) days after the Owner receives written notice by registered mail, return receipt requested from the Town describing the failure in reasonable detail, then the Town shall have the following remedies against the Owner, or its successors and assigns, which remedies are cumulative and non-exclusive:

- A. Specific performance;

B. Injunctive relief, both mandatory and or prohibitory;

C. Denial, withholding, or cancellation of any building permit or any other authorization authorizing or implementing the development of the See Forever Plaza Phase III PUD and/or any structure or improvement to be constructed on the Property; and/or

D. In the event of a material breach of this Agreement or default under Paragraphs 9.2, 9.4, 10.3, 10.4 and 10.6(B) hereof, denial or withholding of any Certificate of Occupancy for any structure or improvement to be constructed on the Property.

12.2 **INDEMNITY.** Except as otherwise set forth herein, the Owner shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs, damages, and reasonable attorney's fees that may arise out of or result directly or indirectly from the Owner's failure to comply with the terms and conditions of this Agreement, including without limitation, Owner's defective design or construction of the Public Improvements or Owner's failure to construct or complete the same. After inspection and acceptance by the Metro Services Board of Directors, and after expiration of any applicable warranty period, this agreement of indemnity shall expire and be of no future force or effect.

12.3 **ATTORNEY FEES.** In the event of any action, proceeding or litigation between the Town and the Owner concerning this Agreement, the prevailing party shall be entitled to collect its reasonable legal fees and costs, including the reasonable value of salaried attorney's time. Any state court litigation to enforce the terms of this Agreement shall be commenced in San Miguel County, Colorado and venue shall be restricted to such county.

12.4 **BINDING EFFECT.** This Agreement shall extend to, inure to the benefit of, and be binding upon the Town and its successors and assigns and, except as otherwise provided herein, upon the Owner, its successors (including subsequent owners of the See Forever Property, or any part thereof), legal representatives and assigns. This Agreement shall constitute an agreement running with the See Forever Property until: (a) modification or release by mutual agreement of the Town and the Owner or their successors and assigns; or (b) expiration of the term hereof. Upon the conveyance of the See Forever Property by See Forever Ventures, LLC to a different entity or person, and provided that the Owner is not in default hereunder at the time of conveyance, then upon the conveyance of the See Forever Property the Owner shall have no liability under this Agreement for any act or omission occurring after the date of such conveyance; provided, that the third party transferee shall assume all liability for any act or omission arising under this Agreement.

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

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

To the Town:

Kathy Mahoney
Town Manager
Town of Mountain Village
113 Lost Creek Lane
Mountain Village, Colorado 81435

To the Owner:

See Forever Ventures, LLC
c/o Abrams Development Corp.
Attn: F. John Abrams
457 Mt. Village Blvd., Ste. 2211
Mountain Village, Colorado 81435

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

12.8 **DEFINED TERMS.** All capitalized but undefined terms used in this Agreement shall have the meanings set forth in the LUO and/or Design Regulations.

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

XIII. TOWN APPROVAL

13.1 Subject to the conditions herein, Town does hereby finally approve this Agreement, the Final PUD Plat, and the Final PUD Plans. This Agreement shall be incorporated by reference on the Final PUD Plat. These instruments shall constitute the complete approval for the See Forever Plaza Phase III PUD. The Final PUD Plat and this Agreement shall be recorded, at the Owner's expense, in the records of the San Miguel County Clerk and Recorder and shall run with the Property. The Final PUD Plans shall be filed of record with the Town of Mountain Village Department of Planning and Design Review.

OWNER:

SEE FOREVER VENTURES, LLC, a Delaware limited liability company

By: Abrams Development Corporation, a Florida corporation, its Manager

By: *F. John Abrams*
F. John Abrams, President

State of Colorado)
) ss.
County of San Miguel)

Subscribed, sworn to and acknowledged before me by F. John Abrams, President, Abrams Development Corp, a Florida corporation, Manager of See Forever Ventures, LLC, a Colorado limited liability company on this 18th day of July, 2002.

Witness my hand and seal.
My commission expires: 9/21/2002



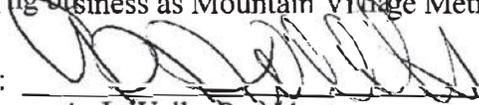
Notary Public
Notary Public

My Commission Expires 09/21/2002

METRO SERVICES CONSENT

Telluride Mountain Village Resort Company, a Colorado non-profit corporation, doing business as Mountain Village Metropolitan Services, Inc. hereby consents to the terms and conditions of this Agreement to the extent that they apply to the Metro Services Property and the Open Space Tracts and to the terms and conditions of Article 9.

Telluride Mountain Village Resort Company, a Colorado non-profit corporation, doing business as Mountain Village Metropolitan Services, Inc.

By: 
A. J. Wells, President

State of Colorado)
) ss.
County of San Miguel)

Subscribed, sworn to and acknowledged before me by A. J. Wells, President, Telluride Mountain Village Resort Company, a Colorado non-profit corporation, doing business as Mountain Village Metropolitan Services, Inc. on this 24th day of July, 2002.

Witness my hand and seal.
My commission expires: 03-15-03


Notary Public



EXHIBIT A

Current Platting Status

Lot	Acres	Units	Density	Designated Use
82R	0.255	7	21	Condo
		1	3	Employee Apt (2 bed)
83R	0.034	3	9	Condo
84R	0.048	3	9	Condo
85R	0.076	3	9	Condo
86R	0.063	3	9	Condo
87R	0.126	6	18	Condo
88R	0.055	3	9	Condo
105R	0.113	6	18	Condo
134	0.339	3	9	Condo
135	0.259	3	9	Condo
135A	.003	0	0	Access Tract
136R	0.164	2	8	Sub dividable duplex
Total	1.535	43	131	

EXHIBIT B**Proposed Platting Status**

Replat	Acres	Units	Density	Designated Use
82R1	.207	10	30	Condo
		3	4.5	Employee Apt (1 bed)
83R to OS3K	.034	0	0	Active Open Space
84R to OS3K	.048	0	0	Active Open Space
85R to OS3L	.076	0	0	Active Open Space
86R to OS3L	.063	0	0	Active Open Space
105R1	.389	14	42	Condo
134R1	.051	1	3	Detach Condo/Village Core
134R2	.051	1	3	Detach Condo/Village Core
135R1	.051	1	3	Detach Condo/Village Core
136R1	.038	1	3	Detach Condo/Village Core
Total	1.017	31	88.5	

ALL OTHER EXHIBITS
OMMITTED FOR BREVITY

**SEE FOREVER VILLAGE
UNIT MANAGEMENT AGREEMENT**

DATE: _____

BY AND BETWEEN:

OWNER: _____

MANAGER: Peaks Hotel, LLC, a Delaware limited liability company
136 Country Club Drive
Mountain Village, Colorado 81435

PROPERTY DESCRIPTION

Unit No. _____, See Forever Village, Town of Mountain Village, Colorado, together with all furnishings and items of personal property therein (herein referred to as "Property").

The owners association which governs the Property is See Forever Village Owners Association, Inc., a Colorado nonprofit corporation (the "Association"). Owner acknowledges that that the Association Board and Manager may from time to time amend the terms of the Unit Management Agreement (UMA") applicable to all Units, so as to ensure a fair and equitable arrangement as among the Association Owners and Manager.

A. AGENCY AUTHORIZATION.

Owner hereby employs Manager, as Owner's exclusive agent, to manage the Property and to rent the Property to renters, in accordance with the terms and conditions provided herein. Any such rentals shall be for rental residential purposes only as a license pursuant to the directive of the Colorado Real Estate Commission, and otherwise conform to the covenants, conditions and restrictions of record affecting the Property, a copy of which the parties acknowledge is recorded as public record and which the parties have reviewed.

Owner authorizes Manager, and Manager hereby agrees, to do those normal and necessary things to operate and maintain the Property in a fashion consistent with the current reputation of The Peaks Resort and Spa, Town of Mountain Village, Colorado ("The Peaks Resort"), and, if necessary, to subcontract the care, maid and linen services, supplies, pest control, and repairs with parties that Manager, in its reasonable discretion, deems competent, including but not limited to services by The Peaks Resort. Manager shall have no obligation to Owner to sue either for errors, acts or omissions of subcontractors or for past due rents or for loss or damage. Any legal issues shall be Owner's sole responsibility as the aggrieved party. Manager shall cause Owner to be expressly made a third party beneficiary under subcontracts,

and Manager shall reasonably cooperate with Owner, at Owner's expense, in pursuing any claims Owner has against Manager's employees and subcontractors.

B. TERMS AND RATES.

This exclusive agency commences _____ ("Effective Date") and expires on June 30, 2050 unless renewed in accordance with the provisions of the following sentence or sooner terminated in accordance with Section G or H of this Agreement. Unless this Agreement has been sooner terminated, this Agreement shall be automatically renewed for successive five (5) year periods thereafter unless terminated by a party effective at the end of the original Term or renewal period, as the case may be, by notice in writing to the other given not later than ninety (90) days but not more than one hundred eighty (180) days prior to the end of such period. Unless otherwise agreed, upon the effective date of any renewal, all terms, covenants and conditions set forth in this Agreement shall be automatically extended to the expiration of the applicable renewal term.

Subject to the provisions of Sections G and H regarding Manager's obligation to find alternative accommodations for renters, Owner shall be responsible for fulfilling Firm Rental Reservations (as hereinafter defined) which were made for periods ending within four (4) months after expiration or earlier termination of this Agreement and were identified in Advance Rentals Schedule (as defined in Section D); however, Manager shall be responsible for providing to such renters at Manager's expense check-in, check-out, concierge, cleaning, housekeeping, linen and toiletry services required to be provided to renters during the term of this Agreement. As used in this Agreement, the term "Firm Rental Reservation" means a reservation which was made in accordance with the terms and conditions of this Agreement and was accepted by Manager prior to the termination or earlier expiration of this Agreement and for which Manager receives a deposit within thirty (30) days after Manager's acceptance of such reservation (whether or not the deposit is received prior to expiration or earlier termination of this Agreement) in amount not less than twenty-five percent (25%) of the confirmed room rentals for the entire period of occupancy.

If Owner (seller) does not fulfill its obligation of informing a purchaser of existing Firm Rental Reservations in accordance with the provisions of Section G of this Agreement, Owner must pay Manager the income lost from having to move any such renters and any reasonable relocation costs involved.

Owner reserves the right to exclude from this Agreement certain periods of time for use by Owner and members of Owner's immediate family and by Owner's guests and other designees in accordance with **Exhibit A**. Further, Owner may, subject to the provisions of **Exhibit A** (as it may be amended from time to time), occupy or use, and allow others to occupy and use, the Property, without compensation to Manager, provided that the Property is not then occupied or reserved for occupancy pursuant to the authority granted herein. Any period of actual use pursuant to this paragraph is referred to as an "Owner Use Period".

Within thirty (30) days after expiration or earlier termination of this Agreement, Manager will deliver to Owner all monies due and not previously paid to Owner, an accounting of all monies due Owner and all books, records and papers of any kind related to this Agreement.

Prior to delivery, all such books, records and papers will be kept in Manager's office in the Town of Mountain Village, Colorado.

Owner authorizes Manager to determine the appropriate length of rental term [but less than thirty (30) consecutive days] and the rate to be charged in accordance with guidelines established by Manager in good faith and delivered to Owner. Manager shall produce and promulgate appropriate rate information pieces. Rental rates may vary in Manager's good faith discretion by individual situation, but in no event shall any daily rate be less than \$500.

C. OWNER RESPONSIBILITIES AND EXPENSES.

Owner shall timely pay all expenses of owning the Property and all reasonable expenses of operating the Property in accordance with this Agreement, including but not limited to utilities, taxes and assessments, casualty and liability insurance premiums (which covers rental property), homeowner's dues and assessments, repairs and maintenance, liens incurred by Owner, in such a manner as to not interfere with the renter's rights to quiet enjoyment. Owner shall not be responsible for paying those expenses which under this Agreement are the responsibility of Manager. Manager agrees to maintain the Property in reasonable condition and repair at Owner's reasonable expense and to exercise reasonable oversight of the use of the Property by renters.

Owner understands that Manager, in its capacity as Manager of the homeowner's association, will, at the Association's expense, procure and maintain insurance meeting the requirements of the Declaration. Said insurance policies shall name Manager and Owner as an additional insured. Owner and Manager shall be provided a Certificate of Insurance reflecting such coverage and requiring thirty (30) days advance written notice from the insurance company to Owner and Manager before cancellation, non-renewal or any change in the coverage, scope or limits of any such policies. Manager will also maintain appropriate insurance covering Manager's operations, including workers compensation coverage, with certificates provided to Owner on request.

In order for Manager to be able to rent the Property to a renter, Manager will have to perform general cleaning and housekeeping services as well as stock the Property with clean linens and various customary toiletry and sundry articles (e.g. soap and shampoo). If after the Property has been prepared for use by a renter, an Owner Use Period occurs, Owner shall, upon departure, pay or cause to be paid to Manager a preparation fee of \$23 per hour, which amount shall increase on each November 1 beginning November 1, 2015, by any increase in the CPI (as hereinafter defined) for the immediately preceding month over the CPI for the same month one (1) year earlier, in order to allow Manager to get the Property ready for another renter. Additionally, Owner shall provide Manager at least forty-eight (48) hours notice for any housekeeping requirements during any anticipated Owner Use Period as proper planning is required in order to have the necessary staff on duty to facilitate the cleaning request. Manager shall be entitled to charge a reasonable fee for housekeeping services provided by Manager during an Owner Use Period. For purposes of this Agreement, the term "CPI" means the Consumer Price Index (all items) for Urban Consumers, All Cities (1982-84=100), as published by the United States Department of Labor, Bureau of Labor Statistics.

Notwithstanding the charges for housekeeping services set forth above, if Owner agrees to make the Property available for a minimum of twenty-six (26) weeks each calendar year, of which at least twelve (12) weeks are during the months of January, February, March, June, July or August, then Manager shall provide ten (10) days of housekeeping services at no cost to Owner. Any additional days of housekeeping services shall be charged to such Owner by Manager as set forth above.

D. MANAGER'S SERVICES AND FEES.

Manager, in the consideration of the compensation payable to Manager for services rendered and described in the sixth paragraph of this Section, agrees to provide at Manager's expense its expertise and services of procuring tenants (including, without limitation, commissions and referral fees), rental management, providing check-in and check-out services, and procurement of maid and linen service and supplies (including, without limitation, pillows, blankets, bedspreads, robes, towels, bathmats, customary toiletry and sundry articles and housekeeping supplies) related to renters' or occupant's use. Notwithstanding anything in this agreement to the contrary, Manager shall provide or procure, at its option, twice daily maid service. Manager agrees to use Advance Order System, or other reasonably comparable service, to deliver room service.

Manager will use its best efforts to obtain responsible renters but shall bear no responsibility for any loss, damage, or wear and tear to the Property caused by a renter or an occupant. Manager shall be responsible to promptly report to Owner any loss or damage of which Manager gains knowledge.

No single maintenance or repair expense item of \$500 shall be undertaken by Manager without the prior written approval of Owner, unless Manager reasonably believes, based on its reasonable judgment, that persons or property shall be in imminent danger by lack of immediate action.

Within twenty-one (21) days following the end of each calendar month and showing as of the end of such month, Manager shall provide (i) a detailed Statement of Income and Expense to Owner showing all sources of income and credits to Owner and all expenses incidental thereto, (ii) all future Owner Use Periods reserved by Owner, and (iii) a reasonable written description of each advance reservation (other than by Owner for an Owner Use Period) showing the name of the renter, the rental period reserved by the renter and amount of any deposit received by Manager in connection with the reservation (as updated from time to time pursuant to Sections G and H of this Agreement, the "Advance Rentals Schedule").

Manager may advertise its management business and seek renters generally, at Manager's expense, and Manager shall pay commissions and referral fees due others in its normal course of business. If Manager would like to use the Property on a complimentary basis from time to time for promotional purposes it will contact Owner in advance of such use to obtain permission.

As its compensation for services rendered, Manager shall retain forty percent (40%) of the Gross Receipts attributable to renters' occupancy of the Property prior to expiration or earlier

termination of this Agreement and to renters' occupancy of the Property thereafter pursuant to Firm Rental Reservations.

The parties acknowledge that certain third party reservations sources charge additional commissions and fees over and above those charged by traditional reservations sources. Such third party reservations sources include providers such as Orbitz, Booking.com, Kayak, Expedia and Travelocity. Such third party reservations sources shall hereafter be referred to as the "Increased Marketing Initiatives." Third party reservations sources do not include Manager.

Increased Marketing Initiatives / Sale of Unit or Termination

On sale of a Unit, or in the event of termination of this Agreement by a Unit Owner and then subsequent re-execution of this Agreement by a Unit Owner, the compensation to Manager for Increased Marketing Initiatives shall be as follows:

With respect to Gross Receipts attributable to rentals of the Property that Manager obtains through such Increased Marketing Initiatives, (i) Manager shall first be entitled to deduct from such Gross Receipts (prior to the retention of the applicable percentage of Gross Receipts as provided above), and retain, an amount equal to the actual Increased Marketing Initiatives incurred on such specific rentals, with such amount to be used to pay the expenses of such Increased Marketing Initiatives incurred from time to time, and (ii) Manager then shall be entitled to retain the applicable percentage set forth above of the balance of such Gross Receipts remaining after deduction of the amount deducted and retained by Manager pursuant to clause (i).

Application and Example. For example, if Gross Receipts for the Property for a month are \$5,000, including \$1,000 attributable to rentals obtained through Increased Marketing Initiatives, and the cost of the Increased Marketing Initiatives is 15% of such Gross Receipts, and the applicable Manager's share is forty percent (40%), then the compensation to which Manager would be entitled for such month would be \$2,090.00, determined as follows:

- (1) Manager would be entitled to retain 15% of the \$1,000 of Gross Receipts attributable to rentals obtained through Increased Marketing Initiatives, which would equal \$150.
- (2) Manager would be entitled to retain 40% of the balance of Gross Receipts remaining after the deduction of the \$150 payable pursuant to (1) above from the \$5,000 total of Gross Receipts (i.e., 40% of \$4,850), which would equal \$1,940.00.
- (3) The sum of (1) and (2) above, which equals \$2,090.00, is the total amount to which Manager would be entitled (understanding that Manager pays the entire cost of the Increased Marketing Initiatives).

Owner's share of the Gross Receipts (assuming for purposes of this example that there are no deductions for expenses from Owner's share) would be \$2,910.00 (60% of \$4,850).

The above allocation of Increased Marketing Initiatives shall terminate October 31, 2017. At that time, the Association and Manager may agree to revise the terms of the standard UMAs. If the Association and Manager do not otherwise agree to revise the terms of the standard UMAs, then effective November 1, 2017, the allocation of Increased Marketing Initiatives for all Owners, whether a long-term party to a UMA or whether a new Owner, shall revert to the allocation set forth in the section, above, entitled "Increased Marketing Initiatives / Units Currently a Party to a UMA."

Forfeited Rental Deposits

With respect to any forfeited rental deposits, Manager shall include fifty percent (50%) of any such forfeited rental deposits as part of the gross rents to be paid to Owner, and Manager shall retain the other fifty percent (50%) as its compensation for services rendered (but with respect to deposits for bookings of rentals obtained through Increased Marketing Initiatives, Manager shall be entitled to deduct twelve and one-half percent (12.5%) of such deposit for payment of a portion of the expenses of the Increased Marketing Initiatives, and Manager shall be entitled to retain fifty percent (50%) of the balance after such deduction as compensation for services rendered, with the other fifty percent (50%) of such remaining balance to be paid to Owner). However, Owner acknowledges and agrees that reservations are often moved from unit to unit to accommodate arrival and departure patterns and requests made by renters which makes forfeiture of rental deposits difficult, and forfeiture of rental deposits is often not enforced for other reasons. Furthermore, a rental deposit is not forfeited if the reservation is moved to other accommodations, whether or not such accommodations are owned by Owner or managed by Manager. Manager may pay itself amounts owing to it pursuant to this paragraph by retention of applicable amounts collected from renters of the Property.

Owner is aware that Manager deposits all rents and deposits for all units under Manager's direction in a single special account and will maintain a specific daily ledger for each individual unit under its management. Interest accrual, if any, shall be retained by Manager as part of the compensation package for Manager's service and shall not be considered as Gross Receipts. Owner agrees that only Manager or its employees will be authorized to transfer monies to or from such account.

Owner shall cause check-in and check-out services for the Property to be available at The Peaks Resort.

Provided the guests at the Property have registered at The Peaks Resort, Manager shall cause such guests to be entitled to (i) access to The Spa at The Peaks Resort ("Spa") at a rate of \$28 per day of occupancy which amount shall be included in the Property rental rate (but shall not be considered part of the Gross Receipts) and shall increase on each November 1, beginning November 1, 2015, by any increase in the CPI for the immediately preceding month over the CPI for the same month one (1) year earlier, but in no event shall such amount be greater than the amount that is charged to hotel guests at the applicable times; (ii) direct check signing (i.e., "bill to room") privileges, discounts and other benefits (such as preferred tee times) for and at retail shops, restaurants, the Spa and golf course facilities at The Peaks Resort, to the same extent that guests of The Peaks Resort are entitled to such privileges, discounts and benefits at such facilities; (iii) at a price to be determined, ski butlers, drivers, babysitters, personal concierge and

a pre-stocked kitchen; (iv) complimentary storage for skis and boots at The Peaks Resort; (v) complimentary valet parking; and (vi) complimentary shuttle service between The Peaks Resort, the Property and other locations serviced by The Peaks Resort shuttle service.

At Owner's request, Manager shall cause Owner and members of Owner's immediate family or, if Owner is not an individual or is comprised of two or more individuals, an individual designated by Owner and the immediate family members of such family, subject to any limitations provided hereafter, to be entitled to (i) membership access to the Spa at no charge during twenty-one (21) days per calendar year and, after such period, access to the Spa for a service fee of \$28 per day covering all members of such family, which amount shall increase on each November 1 beginning November 1, 2015, by the CPI for the immediately preceding month over the CPI for the same month one (1) year earlier, but in no event shall such amount be greater than the amount that is charged to hotel guests at the applicable time; (ii) direct check signing (i.e., "bill to room") privileges, discounts and other benefits (such as preferred tee times) for and at retail shops, restaurants, the Spa and golf course facilities at The Peaks Resort, to the same extent that guests of The Peaks Resort are entitled to such privileges, discounts and benefits at such facilities; (iii) at a price to be determined, ski butlers, drivers, babysitters, personal concierge and a pre-stocked kitchen; (iv) complimentary storage for skis and boots at The Peaks Resort; (v) complimentary valet parking; and (vi) complimentary shuttle service between The Peaks Resort, the Property and other locations serviced by The Peaks Resort shuttle service.

Manager shall maintain at its expense adequate insurance coverage for claims under the Colorado Worker's Compensation Act and if it hires subcontractors to work within the Property, such subcontractors shall have Worker's Compensation for their employees. In addition, subject to reasonable availability, Manager shall maintain the following insurance with respect to its employees, agents and servants, at Manager's expense: (i) employer's liability insurance in an amount not less than \$500,000 covering against liability in respect of employees, agents and servants not covered by workers' compensation insurance and against occupational disease benefits; (ii) employee fidelity insurance in an amount not less than \$1,000,000; and (iii) employment practices coverage in an amount not less than \$1,000,000 per claim/aggregate.

E. RENTAL TAXES.

Owner acknowledges that it has been advised by Manager to make its own independent investigation as to the tax and general liability implications of this Agreement and has had the opportunity to consult with its own counsel as to the same. Owner is not relying on any statements made by Manager in connection with or regard to any tax, personal liability issues, or any other matters in connection with this Agreement which are not expressly set forth herein.

Owner acknowledges that all transient occupancy taxes for rental of its Property will be collected by Manager. Owner agrees that Manager may remit these taxes to the appropriate taxing authority.

F. INDEMNITIES.

Manager shall indemnify and hold harmless Owner and its affiliates and their respective partners, shareholders, directors, officers, employees and agents from and against any and all

liability, loss, damages, costs and expenses ("Liabilities") incurred by reason of the management and operation of the Property by Manager during the Term, insofar and only insofar as such Liabilities are caused by the gross negligence, willful misconduct or willful violation of Legal Requirements by Manager. "Legal Requirement" means any law, ordinance, order, rule or regulation of any governmental authority and any requirement, term or condition contained in any restriction or restrictive covenant affecting Manager, Owner or the operation of the Property.

Owner shall indemnify and hold harmless Manager and its shareholders and affiliates and their respective partners, shareholders, directors, officers, employees and agents from and against any and all Liabilities (including those caused by the simple negligence of the indemnitee and those to which the indemnitee may be strictly liable) (i) arising out of or incurred in connection with the construction, renovation, management, leasing or operation of the Property or (ii) which may be asserted or arise as a direct or indirect result of the presence on or under, or escape, seepage, leakage, spillage, discharge, emission or release from the Property of any hazardous materials or any hazardous materials contamination or arise out of or result from the environmental condition of the Property or the applicability of Legal Requirements related to hazardous materials, except, in the case of both (i) and (ii) above, insofar as such Liabilities are caused by the gross negligence, willful misconduct or willful violation of Legal Requirements by Manager.

In case an action covered by this Section F is brought against any indemnified party, the indemnifying party will be entitled to assume the defense thereof, subject to the provisions herein stated, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election to so assume the defense thereof, the indemnifying party will not be liable to such indemnified party for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof. The indemnified party shall have the right to employ separate counsel on any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the indemnifying party. If the indemnifying party has assumed the defense of action with counsel reasonably satisfactory to the indemnified party; provided that the fees and expenses of the indemnified party's counsel shall be at the expense of the indemnifying party if (i) the employment of such counsel has been specifically authorized in writing by the indemnifying party or (ii) such indemnified party shall have been reasonably advised by counsel that there is a conflict of interest or issue conflict involved in the representation by counsel employed by the indemnifying party in the defense of such action on behalf of the indemnified party or that there may be one or more legal defenses available to such indemnified party which are not available to the indemnifying party (in which case the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party, it being understood, however, that the indemnifying party shall not, in connection with any one such action or separate but substantially similar related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for the indemnified party, which firm shall be designated in writing by the indemnified party).

As used herein, the term "Property Policy" means any fire and extended coverage or all risk material and property damage insurance policy which is carried by or on behalf of Manager, Owner or any of the parties named in the first two paragraphs of this Section. Any Property

Policy procured or maintained by Manager or Owner shall provide that the right of any insured to coverage shall not be affected by any indemnity obligation, release of liability or waiver of claim in this Agreement; in addition, each such Property Policy shall include a waiver of any right of subrogation which the insurer might have against any insured, or any of the parties named in the first two paragraphs of this Section. In addition to and without limiting or being limited by any other releases or waivers of claims in this Agreement, but rather in confirmation and furtherance thereof, to the extent not prohibited by law, Manager waives all claims for recovery from Owner and its affiliates, agents, shareholders, directors, officers, partners, members and employees, and Owner waives all claims for recovery from Manager and its agents and employees for any injury or damage to or theft, robbery, pilferage, loss or the loss of use of any of their respective property to the extent of proceeds recovered or recoverable under insurance policies maintained hereunder.

Notwithstanding anything contained in this Agreement to the contrary, Owner and Manager agree that the liability of Owner to Manager and the other persons entitled to be indemnified pursuant to the second paragraph of this Section shall be limited to an amount equal to twenty-five percent (25%) of the greater of (i) original purchase price of the Property or (ii) the original purchase price of the Property as increased by annual increases in the CPI from the time of the original purchase of the Property. Notwithstanding the foregoing, however, in no event shall such amount exceed twenty-five percent (25%) of the then market value of the Property. Moreover, Manager shall first exhaust the Owner's equity in the Property to satisfy such liability prior to pursuing any of Owner's other assets, and the foregoing limitation of liability shall not be applicable with respect to any liability to the extent caused by intentional acts, willful misconduct or negligence on the part of Owner, the immediate family of Owner or an agent thereof. For purposes of this limitation, neither Manager, nor any employees, directors, officers, contractors, nor agents thereof shall be considered to be agents of Owner or its immediate family.

The provisions of this Section F shall survive any termination or expiration of this Agreement, whether by lapse of time or otherwise, and shall be binding upon the parties hereto and their respective successors and assigns.

G. NOTICES; OWNER'S WARRANTIES AND EARLY TERMINATION RIGHTS.

Any notices required herein shall be given by registered or certified mail, return receipt requested, to the addresses shown herein, in which event it shall be deemed received on the earlier of the day of receipt or the fifth business day after the date of deposit in the U.S. Mail.

Owner warrants that it has legal title to the Property and is of legal capacity to commit the Property to this Agreement. Further, the Property is furnished and ready for use and occupancy.

Owner agrees to notify Manager prior to any change in ownership of the Property (the "Transfer of Ownership Notice"). Within ten (10) days after it has received the Transfer of Ownership Notice, Manager shall deliver to Owner a current update of the Advance Rentals Schedule and shall promptly deliver to Owner further updates as reservations are made. If requested by Owner at any time after the Transfer of Ownership Notice is received, Manager

shall stop accepting reservations during the pendency of the transfer of ownership. In connection with any such transfer, promptly after receipt of a request therefor from Owner or the transferee, Manager will deliver to the requesting party a certificate confirming that this Agreement is in full force and effect and that there are no defaults on the part of Owner under this Agreement except to the extent disclosed in the certificate. Upon Owner's transfer of ownership of the Property, the rights and obligations of Owner accruing or arising after termination will be terminated. Owner agrees that Owner and Owner's successors are bound by Firm Rental Reservations for a period ending within four (4) months of the termination which were identified in an Advance Rentals Schedule delivered to Owner prior to the transfer of the Property, provided that at Owner's request Manager will use reasonable efforts to move renters to alternative accommodations. Owner has freely chosen the services of Manager to render management and renting services.

In addition to its other termination rights under this Agreement, Owner may terminate this Agreement for any reason or no reason upon thirty (30) days prior written notice to Manager without payment of any termination fee, damages or penalty. Within ten (10) days after the delivery of such termination notice to Manager, Manager shall deliver to Owner a current update of the Advance Rentals Schedule and shall promptly deliver to Owner further updates as reservations are made. Owner and Owner's successors shall be bound by Firm Rental Reservations for a period ending within four (4) months of the date of termination which were identified in an Advance Rentals Schedule delivered to Owner prior to termination, provided that at Owner's request Manager will use reasonable efforts to move renters to alternative accommodations.

Owner acknowledges that Manager does not possess a Colorado Real Estate Broker's License and Manager is managing the Property pursuant to the directives of the Colorado Real Estate Commission.

Owner and Manager enter into this Agreement with the beneficial intent of providing income to each party. It is specifically understood that the relative degree of success in this endeavor is dependent upon factors outside of either party's control or direction. It is highly unlikely that rental activity will generate sufficient income to cover all expenses of the Property. Manager has not represented that Owner will receive any specific amount or level of rental income.

Owner has been advised to seek whatever independent advice and counsel necessary to fully understand the ramifications of rental property programs. It is Manager's intention to use its best efforts to evenly spread income to participating owners of units in See Forever Village, The Peaks Resort and associated projects, subject to guest preferences and availability during peak periods and high season, defined by the published nightly room rates.

H. DEFAULT.

If a party defaults in its obligations under this Agreement and such default is not cured within thirty (30) days after notice of such default to the defaulting party or a bankruptcy, insolvency or similar proceeding is filed by or against a party, then the other party may terminate this Agreement by notice given to the other party and exercise any and all other rights and remedies it may have under this Agreement. Within ten (10) days after the delivery of any such

termination notice to either party, Manager shall deliver to Owner a current update of the Advance Rentals Schedule and shall promptly deliver to Owner further updates as reservations are made. Owner and Owner's successors shall be bound by Firm Rental Reservations for a period ending within four (4) months of the termination which were identified in an Advance Rentals Schedule delivered prior to termination, provided that at Owner's request Manager will use reasonable efforts to move renters to alternative accommodations.

I. EXISTING RESERVATIONS.

Manager represents and warrants to Owner that the only rental reservations which Manager has accepted and occur after the Effective Date are fully disclosed in Exhibit B. Owner expressly agrees to fulfill such reservations. Owner represents and warrants that it has not agreed to rent the Property for any period after the Effective Date.

J. DISPUTE RESOLUTION.

Venue for any dispute hereunder shall be in the Courts of San Miguel County, Colorado.

K. ATTORNEYS' FEES.

In case of litigation between Owner and Manager in their respective capacities, the parties agree that costs and reasonable attorneys' and expert witness fees shall be awarded to the prevailing party.

L. MODIFICATION OF THIS AGREEMENT.

No subsequent modification of any of the terms of this Agreement shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. However, if Owner consists of more than one person, Manager may rely upon the action of any such person with respect to the reservation or use of the Property, which action shall be deemed to bind all other persons comprising Owner.

M. GOVERNING LAW.

This Agreement shall be governed by the laws of the State of Colorado.

N. SPECIAL RIGHT OF MANAGER TO TERMINATE

Manager shall have a right to terminate this Agreement if (i) Owner fails or refuses to allow the exterior of the Property to be maintained in all material respects with at least Manager's minimum standards for upscale units managed by it or fails or refuses to allow the interior of the Property to be maintained and, with respect to furnishings, otherwise conform with at least Manager's minimum standards for upscale units managed by it, (ii) Manager has given Owner a notice that this Agreement will terminate on the date which is forty-five (45) days after receipt of the notice by Owner or on such later date as Manager may specify in the notice unless Owner corrects the failure or withdraws its refusal prior to the specified termination date, and (iii) Owner does not correct such failure or withdraw such refusal prior to the specified termination

date. Manager may withdraw at any time a termination notice given pursuant to this Section. Manager acknowledges that the exterior and interior of the Property and the furnishings within the Property currently meet Manager's current minimum standards for upscale units managed by it. As used herein, the term "minimum standards" means the lesser of either current minimum standards or standards prevailing at the time of Manager's election to terminate this Agreement.

Within ten (10) days after the delivery of any termination notice pursuant to this Section, Manager shall deliver to Owner a current update of the Advance Rentals Schedule and shall promptly deliver to Owner further updates as reservations are made. Owner and Owner's successors shall be bound by Firm Rental Reservations for a period ending within four (4) months of the termination which were identified in an Advance Rentals Schedule delivered prior to termination, provided that at Owner's request Manager will use reasonable efforts to move renters to alternative accommodations.

Signed and agreed to this _____ day of _____, _____, effective for all purposes as of _____, _____.

OWNER:

By: _____
Name: _____
Title: _____

MANAGER:

Peaks Hotel, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

OWNERS RIGHTS OF OCCUPANCY

Owner shall have the absolute right to the use of the Property by Owner, Owner's family, guests and designees at any time or times if Owner has reserved use of the Property by giving prior notice thereof to Manager in accordance with requirements of this Exhibit. A telephonic reservation by an Owner will be accepted by Manager, but such notice will not be deemed effective unless within seven (7) days thereafter Manager receives from Owner a written confirmation of the reservation specifying the check-in and check-out dates. Notice of intended use must be given (a) not later than January 1, for the period beginning the following May 1 and ending the following October 31, and (b) not later than June 1, for the period beginning the following November 1 and ending the following April 30; however, Manager may from time to time change the date by which notice of intended use must be given for any period of use as it deems appropriate to manage more efficiently the rental of the Property and other units in See Forever Village. Notice of reservation of use during a period for which Manager has not entered into rental agreements, accepted reservations or scheduled maintenance may be given by Owner at any time and shall be accepted by Manager, even if Owner has not reserved use pursuant to the preceding provisions of this Section (i.e., Owner may still reserve use of the Property on a "first-come, first-served basis" in accordance with Manager's reservation policies in effect from time to time); provided, however, Manager may refuse to accept any notice of reservation of use for any period which Manager in its reasonable discretion deems necessary for the maintenance of the Property. If Owner has not made a proper and timely reservation of use, Manager may enter into rental agreements, accept reservations, and schedule maintenance, repairs and other work on the Property during such periods; and Owner will honor such commitments. Prior to using the Property during any period, Owner's family, guests or designees will check-in with Manager in accordance with the normal check-in procedures established by Manager.

**EXHIBIT B
EXISTING RESERVATIONS DISCLOSURE**

Renter's Name	Date Reservation Accepted	Occupancy Period	Rental Date	Deposit Received

LEGEND

-  8101 PATIO TO BE MAINTAINED BY SEE FOREVER VILLAGE HOA AND SECONDARY WALKWAYS
TOTAL AREA = 8137 SQ.FT.
-  LANDSCAPING AREA TO BE MAINTAINED BY SEE FOREVER VILLAGE HOA
-  TO BE MAINTAINED BY THE TOWN OF MOUNTAIN VILLAGE
TOTAL AREA = 11538 SQ.FT.
-  TO BE MAINTAINED BY THE TOWN OF MOUNTAIN VILLAGE

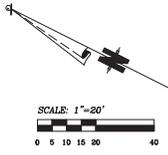


EXHIBIT A - AGREEMENT REGARDING MAINTENANCE OBLIGATIONS

Project Mgr:	PRJ-MGR	Rev:	description	date	by:
Technician:	TECH				
Checked by:	CHECKER				
Start date:	STARTING_DATE				

FOLEY ASSOCIATES, INC.
 215 E. 17th Street, Suite 1100
 Telluride, Colorado 81425

970-728-8158 970-728-8050 fax
 P.O. BOX 1885
 125 W. PACIFIC, SUITE B-1
 TELLURIDE, COLORADO 81425
 Sheet# of SHEETS Project #: PROJ_NUMBER

October 12, 2016

Via Email: jmahoney@jdreedlaw.com

James Mahoney, Esq.
J. David Reed, P.C.
P.O. Box 196
Montrose, CO 81402

RE: See Forever Village at the Peaks Homeowners Association, Inc. (the “**Association**”) and Proposal and Application (the “**Application**”) by SFV Mountain View, LLC (the “**Applicant**”) for Town of Mountain Village (the “**Town**”) Approvals to Facilitate a New Residential Unit in the See Forever Village at the Peaks Condominium (the “**Condominium Community**”)

Dear Jimmy:

To assist with the Staff Memo to Town Council being prepared for purposes of next week's meeting, following is a summary of the issues we raised on behalf of the Association at the DRB meeting and that we understand will be addressed at the two Town Council Meetings considering this Application. Just to keep the record straight, maybe you could ensure these get into the package to Town Council, in addition to any separate discussions contained in the Town Staff Memo (including the issues you ensured were included in the DRB Recommendation).

Thus, following are the issues that the Association understands will form the basis of consideration of the Application by Town Council next week:

1. The current Application requests ONLY approval to allow creation of a new residential unit to be added into the Condominium Community encompassing portions of the General Common Elements (“**GCEs**”) located on the so-called “*Garden Level*” of the Condominium Community and NOT any portions of the GCEs or mapped Unit COM1 on the so-called “*Lobby Level*” of the Condominium Community.

2. As a result, the Application involves ONLY real property within the Condominium Community currently vested in the Association as GCEs and, thus, owned solely by the Owners in co-tenancy through the Association, and not by the Applicant (whose sole real property ownership consists of its fee title in and to Unit COM1 on the Lobby Level).

3. Based on that, the current Application is deficient, to the extent that it does not include the Association as a co-applicant, as the Owner of the GCEs involved in the Application requests.

4. Despite that deficiency, the Association desires to provide the Applicant with a limited authorization to proceed with the Application, for purposes of seeking Town approvals for creation of a new residential unit on some Garden Level portions of the GCEs, subject to the Applicant obtaining proper approvals for that conversion of Condominium Community GCEs by both the Association Board and 66 1/3% of the Owners.

5. To enable the Application to proceed, the Board confirms its willingness to provide a limited grant of authority from the Association for the Applicant to continue the Application, based on its understanding that:

a. Nothing in any Town approvals will authorize any changes to the designated Condominium Community uses allowed on the Lobby Level of the Condominium Community, specifically including requirements under the Condominium Community Governing Documents regarding Unit COM1 or either the "Lobby 1" or "Lobby 2" GCEs.

b. No final approvals will be granted to the Applicant under the current Application without confirmation by the Town Attorney that the Applicant and Association have finalized agreements regarding (i) creation of a new residential unit on the Garden Level of the Condominium Community, (ii) matters involving ownership, configuration and uses allowed on the Lobby Level of the Condominium Community (including regarding Unit COM1), (iii) ownership, usage and designation of the four GCE Parking Spaces currently contemplated to be used for purposes of a restaurant and bar, and (iv) other matters involving potential expansion of the Condominium Community to include adjacent Town Open Space (including both the area under the Unit A122 deck, raised common view balcony area, structural and mechanical building features, snowmelt operational costs, etc.).

6. In connection with the above, we understand that the noticing errors in the DRB Agenda will be corrected to confirm that no portion of Unit COM1 will be included in the Application heard by Town Council or in any of the approvals granted.

Hopefully this will help with your process of finalizing materials for Town Council. In the meantime, we understand that the Association President is scheduled to talk with Dan Reedy, the principal of the Applicant, today. Unfortunately, due to the recent hurricane impacting Florida, Mr. Reedy has been unavailable to talk with the Board since last week's meeting, so the process of discussions on these matters essentially just now is beginning.

Everyone hopes to proceed in a timely and productive manner, including to help the current Application to proceed as outlined above. However, that process unfortunately has been a bit delayed by unforeseen circumstances involving the Applicant and we thus will strive to keep you updated as to progress.

In the meantime, the Board has begun to receive feedback from Owners as to the Application, now that they are getting information as to what is being sought. We similarly will work with the Board to keep you and the Town updated on that feedback, as promptly and thoroughly as possible, as well.

Thanks again and please do not hesitate to call or email us, if we can help in any other way or provide any further information, etc.

Sincerely,

TUELLER & GIBBS, LLP,
a Colorado limited liability partnership

By: /s/Douglas R. Tueller
Douglas R. Tueller

cc: Brian Davis, Association Director
John Olson, Association Director
Nancy Daigh, Association Director
Kirstin Meucci, Association Manager
Monique Bensett

DEED RESTRICTION

WHEREAS, See Forever Ventures, LLC ("See Forever") is the owner of Lot 105R1, Town of Mountain Village, Colorado, according to the plat recorded in the office of the Clerk and Recorder of San Miguel County, Colorado at Reception # 350620 (the "Property"); and

WHEREAS, See Forever desires to impose certain restrictions on a portion of the Property that inure to the benefit of the Telluride Ski & Golf Company, LLLP, a Colorado limited liability limited partnership ("Telski") and the Town of Mountain Village ("Town");

NOW, THEREFORE, See Forever hereby declares that the Property is held and shall be held, conveyed, hypothecated or encumbered, leased, used, occupied and improved subject to the deed restriction described below:

No less than 4,000 square feet of the Property shall be restricted for use and occupancy solely as a restaurant and bar open to the public. Such restaurant and bar space shall be designed to include a commercial exhaust flue that extends vertically through the entire building structure that will meet the needs of the restaurant and bar.

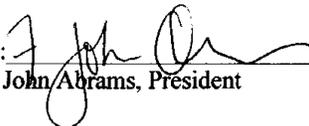
The general area of the restaurant and bar shall be as depicted on Exhibit DR-1 attached hereto.

This deed restriction shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in the Property or any part thereof and shall be enforceable by Telski or the Town or their respective legal representatives, successors and assigns.

IN WITNESS WHEREOF, this deed restriction has been executed this 24th day of July, 2002.

SEE FOREVER VENTURES, LLC

By: Abrams Development Company, a Florida corporation, Manager

By: 
John Abrams, President

STATE OF COLORADO)
) s.s.
COUNTY OF SAN MIGUEL)

The foregoing instrument was acknowledged before me this 24TH day of JULY, 2002 by F. JOHN ABRAMS, PRESIDENT OF ABRAMS DEVELOPMENT CORP., A FLORIDA CORPORATION, MANAGER OF SEE FOREVER VENTURES, LLC, A DELAWARE LIMITED LIABILITY COMPANY

Witness my hand and official seal.
My Commission expires:

5/20/06



Notary Public





**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item No. 15

TO: Town Council

FROM: Glen Van Nimwegen, Director

FOR: Meeting of October 20, 2016

DATE: October 11, 2016

RE: Consideration of Approval of a Memorandum of Understanding (MOU) Between the Town of Mountain Village, The Town of Telluride and San Miguel County to Collaborate on Workforce Housing Projects by Hiring an Owner's Representative.

BACKGROUND

Staff has been participating in an effort spearheaded by Paul Major of the Telluride Foundation to investigate the need and opportunities for the development of additional workforce housing in the region's three jurisdictions. The findings of a report by EPS, an economic analysis consultant from Denver, were presented to the Town Council at your July 21, 2016 meeting. The report recommended adopting a P3 (Public-Private-Partnership) strategy between the three governments to expedite the construction of new housing. Part of the strategy included the proposal to jointly fund an "owner's representative" to market, analyze and vet housing proposals.

On September 27th, Mayor Jansen, Councilmember MacIntire and staff met with a representative of a firm that performs this role in Boulder County, Colorado. On the following day a presentation was given to citizens and representatives of Mountain Village, Telluride and San Miguel County on this aspect of the P3 strategy.

DISCUSSION

Attached is an MOU which outlines the framework of a cooperative effort between our governments to form an Oversight Committee and hire and fund an owner's representative to represent the three governments. The MOU must be approved by the Town of Telluride and San Miguel County.

PROPOSED MOTION

"I move to approve the attached MOU".

Attachments

Proposed MOU
Telluride Foundation P3 Report
E-mail from April Montgomery, Telluride Foundation

MEMORANDUM OF UNDERSTANDING
TO COLLABORATE ON WORKFORCE HOUSING PROJECTS
BY HIRING AN OWNER'S REPRESENTATIVE

The purpose of this non-binding MOU is to acknowledge the need for an owner's representative ("Representative") and to agree to participate in an Oversight Committee ("Committee") that will further assess hiring Representative to represent the signers of this Agreement for the purposes of moving forward Public Private Partnership (P3) housing projects. This Memorandum of Understanding (MOU) defines the potential roles of the Signers of the Agreement, the Oversight Committee, the Telluride Foundation and the Owner's Representative.

This MOU is entered into by and between the Town of Mountain Village, the Town of Telluride, and San Miguel County, and has been authorized by the governing body of each signer. Other parties may join in later if approved by the original signers.

Rationale

Initial signers. The signers of this Memorandum of Understanding (MOU) are responsible for local and regional planning for housing in their jurisdiction within the Telluride region. The signers find it in their mutual interest to address housing issues on a regional basis and to increase the supply of workforce housing.

Background. The Telluride region is experiencing a critical shortage of housing for the work force. Housing plays a critical role in people's lives. It is a major consumption item, a source of safety and stability, and a nationally encouraged means for accumulating wealth. It also shapes where people access education and pursue employment, as well as strengthens the tax base. This is a concern for governments and residents.

The signers of this MOU desire to act cooperatively to establish a financially viable model for workforce housing development in the Telluride region in order to help meet the housing demand. This cooperative action will lead to the forming of a Committee that will hire a joint Representative to help attract public and private investment and developers to build and finance work force housing in the Telluride region.

Purposes and Goals

Purpose of MOU. The purpose of this MOU is to create an Oversight Committee (Committee) to represent each of the signers of this agreement in further efforts to develop a Request for Proposals, hire a Representative and develop a more detailed budget and budget request for the parties to this agreement. This effort will establish P3 housing projects for the purpose of increasing the supply of moderate/workforce housing in the Telluride region.

Goals and outcomes of the initiative. The goals of the initiative are to: Create a Committee to retain and fund an independent Representative to work with the private and public sectors to implement P3 housing projects. The Representative will act on behalf of the governments' interests to provide a central point of contact, provide technical assistance, identify land parcels, explore funding sources and development

partners, align the common interests of the governments, and negotiate with interested private developers/investors. The Representative will work with an Oversight Committee, made up of two representatives from each government. The Oversight Committee will work with and provide information, input, and oversight to the Representative.

Responsibilities of Signers, Oversight Committee, Owner's Representative and Telluride Foundation

Responsibilities of Signers to this MOU

- Designate up two representatives from each government to participate in the Oversight Committee; staff level representatives on the Committee will refine potential parcels, develop incentives, and help build the process to develop P3 projects.

Equally fund an independent Owner's Representative, up to \$50,000.

Responsibilities of Oversight Committee

- Develop budget for Committee & Representative.
- Work with governments to initiate and secure budget requests
- Develop RFP and advertise to providers of Owner's Representative duties. Process must be in compliance with the purchasing requirements of each government.
- Negotiate contract with Owner's Representative and gain approval from each government as required.
- Supervise work of Owner's Representative, including the preparation of RFP's for the development of properties.
- Evaluate development proposals.

Responsibilities of Owner's Representative. The Representative shall use the following strategies to assist the signers of this MOU to better meet their P3/workforce housing goals:

- Act on behalf of the governments' interests to provide a central point of contact for P3 housing projects.
- Conduct technical assistance, due diligence, planning, marketing, and represent the public property owners in negotiation with potential developers to meet the needs of the signers to this agreement in their effort to produce P3 housing projects.
- Identify and evaluate development parcels for future housing construction.
- Develop a prioritization process, evaluation criteria, and implementation schedule with the Committee for new housing development.
- Negotiate with, and serve as a liaison to, developers of workforce housing.
- Evaluate P3 development deals and make recommendations to MOU signers for approval.
- Help to identify and secure additional federal, state, local and private resources for the development of workforce housing.
- Develop regulatory or incentive strategies to encourage development of workforce housing (e.g., bonus densities, fee waivers, parking reductions, expedited permitting, accessory dwelling units, use of public lands, design guidelines, cottage housing, etc.).

- Align the common interests of the governments and establish means of sharing information among jurisdictions about effective P3 housing strategies and decision making criteria.
- Share information on successful policies and programs that help create workforce housing.
- Provide expertise and strategy related to P3 housing planning, design and implementation to assist the members.

Responsibility of the Telluride Foundation

- Help with the role definition, scoping and request for services.
- Will consider being a funding partner.

Funding

Sources. Funding to support a Representative shall come equally from the signors of this initiative. Funding could be paid in various ways, which will be considered in more detail by the Committee in coordination with the governments: 1) contract payment for services; 2) a loan to be repaid if a P3 project is completed; 3) drawing down funds as required.

Additional resources will be pursued, as feasible, including funds from grants, such as Community Development Block Grant (CDBG) funds, equity funds, State funds, and private philanthropy.

Counterparts

This MOU may be signed in counterparts, and if so signed, shall be deemed to be one integrated MOU.

San Miguel
County

By:
Date: _

Town of Telluride

By:
Date: _

Town of Mountain Village

By:
Date:

WORKFORCE HOUSING BRIEF

Introduction

The purpose of this document is to introduce the Telluride Foundation's **P3 Housing Collaborative Implementation Strategy (P3HS)** to address the current affordable housing¹ crisis in the Telluride region. Critical action is needed to identify, fund and build new housing to meet the existing and future needs of our local community. This Workforce Housing Brief outlines why developing new housing should be a critical priority for the community, potential development opportunities, and methods to accelerate the construction of housing to meet the demand.

Background

For the past year, The Workforce Housing Initiative, including Telluride Foundation staff and Board Member Dan Tishman, has been meeting with government planners to explore public private partnerships (P3) to provide housing for the region. This Workforce Housing Initiative facilitated and funded a study on local income-based market segments, developed a list of potential development parcels for P3 projects, and created financial models to demonstrate the structure of a viable P3 project. The Telluride Foundation considers itself a partner and facilitator in this important community issue, and this document reviews the findings from the Workforce Housing Initiative and provides recommendations for steps to help solve the regional shortage of housing.

1. Why Housing

The Telluride region is experiencing a critical shortage of affordable housing, including low-income, moderate-income and work force housing. Housing plays a critical role in people's lives. It is a major consumption item, a source of safety and stability, and a nationally encouraged means for accumulating wealth. It also shapes where people access education and pursue employment. This is a concern for governments and residents for the following reasons:

- **Wage leakage** - according to the San Miguel Regional Housing Authority, 2011 Housing Needs Assessment, of persons employed in the Telluride region, more than 30% commute; 50% of all wages earned in the Telluride region are spent outside the region. These wages earners are not only

¹For purposes of this paper, affordable housing refers to housing that is attainable based on locally generated household income, including low-income, seasonal, and workforce housing.

spending their discretionary funds on commuting expenses, but on purchasing goods and groceries and generating a tax base in other communities.

- **Carbon commute** - commuters contribute to clogged roads, decreasing the driving experience for all, and increase the region's carbon footprint. Vehicles are the single biggest contributor to our regional carbon footprint.
- **Economic mobility** - since the 1950s, a building block of household economic upward mobility and wealth creation has been investing in home ownership. Lack of home ownership opportunities and affordable rental housing options has been shown to be a major contributor to lack of family upward economic mobility.
- **Human capital** - critical to the vibrancy of a community is that people live where they work. A healthy thriving community needs a diversity of residents who have the time to engage and invest in civic life including, participating in government, boards and commissions, contributing to the community, volunteering, and attending community nonprofit, school, church and other activities.
- **Regional issue** -the impacts of a housing shortage and the benefits of additional housing units are truly regional issues, spread across Telluride, Mountain Village and San Miguel County. We have the opportunity to work together to benefit all, as well as build relationships and trust that can be applied to other regional projects, including transportation, economic development, broadband, etc. In addition, the lack of a serious housing plan "exports" our local problem to our neighboring communities like Norwood and Ridgway and creates tension and the appearance that we are unwilling or unable to address our own issues.

2. What We Know About Housing

We know that housing is a regional issue and that one government entity, working alone, cannot solve the problem. Currently all three governments and planning departments are looking at solutions to this issue.

We know that there are land parcels available that could provide real opportunities to address the affordable housing crisis. The hope is that these parcels could be purchased below market rate or donated by one of the government entities. As part of the Workforce Housing Initiative, regional planners identified 25+ parcels that could potentially be used to build significant affordable housing units.

We also know that the housing market in resort communities does not function normally. In a conventional market, demand drives supply in type, quantity and pricing. Because of the limited supply of viable land parcels, their associated high costs, and the relative higher cost of construction due to labor and materials costs, the resulting supply is naturally driven to the upper end of the spectrum. While there is significant demand for lower cost housing, there is little to no new supply.

DRAFT

3. Local Housing Markets

A variety of housing market types reflects the make-up of any community and its residents. While recognizing that not everyone wants to live where they work, it is important to provide the option for those that do. Telluride's housing markets include:

- a. Low income**
 - Service sector jobs
 - Serve an economy based on tourism and construction
- b. Middle market**
 - Year round employees
 - Teachers
 - Managers
 - Government employees
 - Fire, Police, Nursing (?)
- c. Seasonal employees**
 - Ski resort
 - Seasonal service sector
 - TSRC scientists
- d. High end**
 - Second homeowners

4. The Middle or Workforce Market Segment

In an ideal market, households are not spending more than 30% of their household income on housing. In many markets household income spent on housing exceeds 40% due to the lack of housing opportunities, high demand and market factors. As households spend more than 30%, other critical household spending gets squeezed out, including childcare costs, retirement savings, children's higher education savings, preventive healthcare, etc.

Middle market households are defined as households earning between 100% and 200% of Area Median Income (AMI). In 2015, AMI² equated to:

- 100% = \$70,000 per household
- 200% = \$140,000 per household

Assuming housing for this middle market could be priced at up to 30% of household income, the following target housing prices emerge:

- Ownership: \$337,000 to \$714,000
- Rental: \$1,750 to \$3,500 per month

² HUD estimate for San Miguel County & a household size of 2.5 persons

5. Housing Economics

How and what housing gets built depends on a number of factors, including the cost of land, the type of construction and materials, access to and cost of capital, government regulation, and market demand. For the four types of housing above, we understand the following about their markets:

- a. Low income -requires grants and public subsidy and has been the traditional focus of government.
- b. Middle market - there is significant demand and income from workers, but limited product because of marginal returns for private sector to build.
- c. Seasonal employees - there is significant demand, but no private sector incentive to build.
- d. High end - there is significant demand, notwithstanding a high cost to build, there is a proven track record for large financial returns.
- e. Mixed income - mixed income developments can include factors from the low income, middle market, and high end (e.g. a development with market-rate luxury condos and below market rate condos). This scenario allows for average returns rather than high returns or marginal returns, grouped with other incentives, this becomes more attractive for the private sector.

6. Households by Income

The following chart shows the number of households in each of the AMI household income brackets and the forecasted growth over the next 25 years. Highlighted is the band of \$75,000-140,000 AMI household income that represents the 100-200% of AMI markets. The lower part of the chart shows the percentage of the total AMI housing markets and the growth over time of the 100-200% AMI "middle market".

Description	2015	2020	2025	2030	2035	2040	2015-2040		
							Total	Ann. #	Ann. %
All Household Groups									
Less than \$10,000	152	153	150	143	133	121	-31	-1	-0.9%
\$10,000 to \$19,999	281	282	278	265	247	224	-57	-2	-0.9%
\$20,000 to \$29,999	370	372	366	349	325	296	-74	-3	-0.9%
\$30,000 to \$44,999	480	483	455	435	404	368	-92	-4	-0.9%
\$45,000 to \$59,000	583	587	577	552	513	467	-116	-5	-0.9%
\$60,000 to \$74,999	410	459	481	466	433	394	-16	-1	-0.2%
\$75,000 to \$99,999	560	656	757	877	971	1,009	449	18	2.4%
\$100,000 to \$124,999	379	443	512	596	704	845	466	19	3.3%
\$125,000 to \$149,999	137	160	185	215	254	305	168	7	3.3%
\$150,000 to \$199,999	146	170	197	229	271	325	179	7	3.3%
\$200,000 or More	294	343	397	462	546	655	361	14	3.3%
Subtotal	3,772	4,088	4,355	4,589	4,801	5,009	1,237	49	1.1%
Avg. Ann. Change		63	53	47	42	42			
Target Household Groups									
\$75,000 to \$99,999	560	656	757	877	971	1,009	449	18	2.4%
\$100,000 to \$124,999	379	443	512	596	704	845	466	19	3.3%
\$125,000 to \$149,999	137	160	185	215	254	305	168	7	3.3%
Subtotal	1,076	1,259	1,454	1,688	1,929	2,159	1,083	43	2.8%
% of Total	29%	31%	33%	37%	40%	43%			
Avg. Ann. Change		37	39	47	48	46			

Source: Woods & Poole Economics; Economic & Planning Systems

H:\03039-Telluride\Workforce Housing Study\Data\103039-5mg Forecast-WP0510-09-29-2015.docx\Forecast Table

7. Telluride Regional Housing Projects

Telluride, Mountain Village and the County all have a history and success of building or partnering to provide low income housing; however, these projects have been financed through tax credits, grants or HUD financing, with the government accepting the risk and managing either the sale or rental of the units. In addition, the funding sources for low income housing typically restrict these units to households making less than 60% AMI, and do not provide housing for the middle, including moderate income and workforce households.



8. Why Housing Now

As the middle continues to be squeezed out, land values go up, and housing prices increase, the importance of identifying creative, aggressive solutions becomes of critical importance. Key questions the Workforce Housing Initiative have identified are:

- What is the present value of housing?
- Why should we try and solve the housing shortage now versus waiting?

The chart below illustrates the annual and six-year cumulative benefits of building housing today vs. waiting six years for such housing to be built. In this example, by waiting an additional six years to build 20 units of workforce rental housing, the Town of Telluride would lose \$103,950 in retail sales tax, the community would lose up to \$2.3 million in local spending on goods and services, and 450,000 vehicle miles driven would occur as result of the workforce commuting.

WHY NOW: Advantage of Building Now vs. 6 Years from Now		
Development/Units	20	Town of Telluride rental units
Households	20	Number of households in development
AMI	150%	Average medium income
Household wages	\$ 110,000	Annually
Total household income	\$ 2,200,000	
Retail spend per HH	\$ 38,500	35% of wages spent on retail goods
Telluride retail spend per HH	\$ 19,250	50% Telluride capture of retail spend
Annual Community Benefits		
Town of Telluride Sales Tax Collected	\$ 17,325	Annual 4.5% sales tax collected
Total Local Spend in Community	\$ 385,000	Annually spent for good and services
Carbon Emissions Avoided	5850	Annual CO2 kg (Montrose commute)
Accumulation over 6 Years		
Town of Telluride Sales Tax Paid (6 yrs)	\$ 103,950	Over six (6) years
Total Local Spend in Community (6 yrs)	\$ 2,310,000	Over six (6) years
Carbon Emissions Avoided (6yrs)	450,000	Eliminate vehicle miles driven equivalent
Other Savings or Costs		
	Carbon social costs	Air quality, health and other issues
	Business employees	Recruitment and retention
	Quality of life	Less time commuting, etc.

9. Why Public Private Partnership (P3) Housing

P3 housing is an approach to solving housing development challenges through a coordinated effort between the public, private, and nonprofit sectors. Local government, which controls entitlements (zoning, fees, and the approval process) and may own land, partners with the private housing development sector to deliver projects that meet the goals of the local municipalities while utilizing the expertise and financing of private housing developers. One advantage of P3 housing is that it allows workforce housing to be built by the private sector, allowing governments to simultaneously focus on developing low-income or seasonal housing. P3 housing leverages the resources of multiple parties and has the following benefits:

- Enhances project feasibility and can accelerate the provision of housing
- Private sector reduces or shares government sector risk
- Taps private sector expertise and attracts private sector creativity and capital
- Broadens target market to include moderate and middle income housing
- Aligns public sector incentives (i.e., land, up-zoning, fee rebates, etc.) with private sector experience
- Brings lower cost equity to finance the project (capital stack)
- Doesn't necessarily require tax payer funding and minimizes public subsidy requirements
- Increases velocity of housing production

- Leverages and expands resources to produce housing (dollars and time)
- Leads to the ultimate present value of workers living in the community
- Frees up affordable housing units as occupants upgrade and move into work force housing

P3s are generally developer led and financed by private capital. Because P3 housing, by nature, calls for a partnership between the public and private sectors, the public sector involvement often takes form in a contribution of land. Policy can come into play, too, with entitlements, reductions in some requirements (i.e., parking), waivers/reductions of fees, as well as modifications of restrictions related to the occupancy, sale and/or leasing of the units. Restrictions, including affordable housing requirements, can be applied to P3s and could include the following:

- Live-work requirements
- Limit maximum return to the developer
- Buy-back conditions
- Target household income levels
- Financing layers (debt and equity structure) that distribute risk

As part of a P3 negotiation, governments would consider offering the following incentives:

- Donate land or low cost land lease
- Waive/reduce tap fees or other impact fees
- Waive/reduce permitting fees
- Donate legal and staff resources
- Build predictability into the approval process through shared investment and clearly articulated entitlement process
- Increase density in exchange for housing development
- Reduce parking requirements
- Allow a combination of mixed income units
- Consider other creative incentives that have been used elsewhere

10. Examples of Successful P3s

I. Vail

- Town of Vail Lion's Ridge Apartment Homes new-construction
- 112 deed-restricted rental units on 5.24-acre parcel for year round residents/employees

- One and two bedroom units will include four, three-story tall buildings
- All construction and costs of construction borne by the developer, Gorman
- Town of Vail invested \$8 million to ensure that the units remain deed restricted
- Town of Vail leased the underlying land to the developer with payments deferred up to 10 years

II. Sun Valley, Denver CO

- Quadrupled the density to nearly 1,400 units
- Mix of market rate, workforce, and affordable units, as well as retail, office and maker spaces
- Redevelops dated public housing project with a diverse set of low, moderate and market rate housing
- Partnership includes multiple public agencies, private, and nonprofit

11. Potential Development Parcels

The following chart summarizes the parcels that were identified as potential locations for affordable housing, including P3 housing projects:

Location	Parcel Name	Ownership	Zoning	# Units
Town of Mountain Village	8 Parcels from 16-70 unites/parcel in size	TMV and Private	Multi-Family	379
San Miguel County	10 Parcels from 5-32 unites/parcel in size	County	Single Family to Industrial	103
TMVOA	3 Parcels from 12-18 unites/parcel	TMVOA	Various	30
Town of Telluride	5 Parcels from 8 to 100 Unites/parcle in size	Telluride	Various	200
Down and Up Valley	Multiple 5-70 Acres parcel sizes	Private	Various	300



I. San Miguel County - Sunnyside, Ownership Townhomes, 20 Units

- 2-Bed: 15 units, 950 sf/unit
- 3-Bed: 5 units, 1,150 sf/unit
- 2.0 parking spaces per unit
- \$750,000 in additional site costs

	Scenario I: All Units @ 125% AMI	Scenario II: All Units @ 150%
AMI		
Average Unit Price	\$422,000	\$507,000
Total Project Cost	\$7.34M	\$7.34M
Cost per unit	\$367,000	\$367,000
Developer Equity	\$2.20M	\$2.20M
Developer ROI	10.0%	13.5%
Add. Fund./Gap Closure	\$1.58M	\$0
Cash subsidy per unit	\$79,200	\$0

II. Mountain Village, Lot 644 & 327: Rental 2-3 story walk-up, 24 Units

- 1-Bed: 6 units, 650 sf/unit
- 2-Bed: 12 units, 950 sf/unit
- 3-Bed: 6 units, 1,150 sf/unit
- 1.5 parking spaces per unit
- \$750,000 in additional site costs

Scenario I: Scenario II:

	All Units @ 125% AMI		50% @ 150% AMI & 50% @ 175% AMI
Average Unit Rent	\$1,980	per	\$2,580 per month
Total Project Cost	\$8.03M		\$8.03M
Cost per unit	\$334,000		\$334,000
Developer Equity	\$2.19M		\$2.19M
Developer ROI	10.0%		10.6%
Add. Fund./Gap	\$1.82M		\$0
Cash subsidy per unit	\$75,800		\$0

III. Telluride, Lot B, Rental 2 to 3 story walk -up, 35 units

- 1-Bed: 9 units, 650 sf/unit
- 2-Bed: 18 units, 950 sf/unit
- 3-Bed: 8 units, 1,150 sf/unit
- 1 parking space per unit
- No additional site costs

	Scenario I: All Units @ 100% AMI		Scenario II: 25% @ 125% AMI & 75% @ 150% AMI
Average Unit Rent	\$1,580	per month	\$2,280 per month
Total Project Cost	\$10.18M		\$10.18M
Cost per unit	\$290,700		\$290,700
Developer Equity	\$2.00M		\$2.65M
Developer ROI	10.4%		11.5%
Add. Fund./Gap	\$2.94M		\$0
Cash subsidy per unit	\$84,000		\$0

IV. Mountain Village, Sunshine Valley, 13 Rental Townhomes

- 2-Bed: 9 units, 890 sf/unit
- 3-Bed: 4 units, 1,040sf/unit
- Land Cost: \$690,300
- 1.0 tuck-under parking space per unit, plus 8 surface parking spaces
- Additional Costs - \$50,000 for a retaining wall and additional fill

	Scenario I: 70% @ 175% AMI & 30% @ 200% AMI
Average Unit Rent	\$2,991 per month

Total Project Cost	\$5.02M
Cost per unit	\$385,900
Developer Equity	\$1,52M
Developer ROI	8.7%
Add. Fund./Gap	\$0
Cash subsidy per unit	\$0

14. Conclusion and Action

P3 housing is a proven way to complement the existing efforts of the governments and to accelerate meeting the critical workforce housing shortage in the region. Waiting for the problem to go away or maintaining the current pace for housing product entering the market undermines the community and economic future of the region. Acting now enables the region to invest in the long-term economic and social sustainability for the region and make a deliberate and critical impact today.

As a demonstration of collaboration and commitment to this effort and an expression of intended common action, the Foundation suggests that the government boards consider the following action items in support of the P3HS.

- 1) Express your support and commitment for the P3HS by signing the attached Memorandum of Understanding (MOU) to address regional housing issues through Public Private Partnerships (P3) and increase the supply of moderate/workforce housing.
- 2) Designate a Staff level representative to work with the P3HS to refine potential parcels and creative incentives and help build the process to pilot P3 projects.
- 3) Jointly retain and fund an independent owner's representative (Representative) to work with the private and public sectors to implement the P3HS goals. The Representative will act on behalf of the governments' interests to provide a central point of contact, provide technical assistance, identify funding sources and development partners, align the common interests of the governments, and negotiate with interested private developers/investors. The Foundation is willing to help with the role definition, scoping and request for services and would consider being a funding partner.

- 4) Jointly identify and adopt an efficient development process and implementation schedule within the timeframes outlined in the MOU.

DRAFT

From: [April Montgomery](#)
To: [Glen Van Nimwegen](#)
Cc: [Kim Montgomery](#)
Subject: RE: P3 Housing MOU
Date: Thursday, October 13, 2016 4:26:35 PM
Attachments: [image001.png](#)
[Housing Owner Rep MOU 08052016 TMV marked.AMrevised.docx](#)

Glen & Kim

Glen we liked all your changes to the MOU. After looking at them and the comments we felt like we should include a few more edits just to make it clearer for all the governments. Please take a look at the attached MOU – we’ve still included your changes but added a few more to clarify:

- 1) The purpose of this nonbinding MOU is really to complete the critical first step of appointing an Operating Committee
- 2) The Operating Committee will then develop a more fleshed out budget and formal budget requests to each government, the RFP, and initiate the hiring process etc.
- 3) While we are asking each government to commit to up to \$50,000 now in their budgets, we think the Operating Committee can come back with more detail as to the budget and how that money could be paid – i.e. payment for services, loan to be repaid if deal is completed, draw down fund etc.

Does all of this make sense? Let me know if you are OK with the additional edits.

Thanks,
April

April Montgomery
Vice President Programs
Telluride Foundation
www.telluridefoundation.org
(970) 728-8717
(970) 729-1669 (cell)
MAKING MORE POSSIBLE

From: Glen Van Nimwegen [mailto:GVanNimwegen@mtnvillage.org]
Sent: Wednesday, October 12, 2016 5:25 PM
To: April Montgomery <april@telluridefoundation.org>
Subject: RE: MOU

April, the draft with my edits works for us.

From: April Montgomery [<mailto:april@telluridefoundation.org>]
Sent: Wednesday, October 12, 2016 4:39 PM
To: Glen Van Nimwegen; Paul Major
Subject: RE: MOU

Glen

Just quickly reviewing, I think your edits are fine. I need to talk with Paul about answer some of

your questions. Hopefully, Paul and I can talk this week and get you a revised draft that addresses your comments.

Thanks,
April

April Montgomery
Vice President Programs
Telluride Foundation
www.telluridefoundation.org
(970) 728-8717
(970) 729-1669 (cell)
MAKING MORE POSSIBLE

From: Glen Van Nimwegen [<mailto:GVanNimwegen@mtnvillage.org>]

Sent: Wednesday, October 12, 2016 4:13 PM

To: Paul Major <paul@telluridefoundation.org>; April Montgomery <april@telluridefoundation.org>

Subject: MOU

Per the recommendation of our attorney, I put some more meat on the bones.

Glen Van Nimwegen, AICP
Director of Planning and Development Services
970-369-8250





PLANNING & DEVELOPMENT SERVICE
PLANNING DIVISION
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item #16

TO: Town Council
FROM: Dave Bangert, Town Forester
FOR: Town Council meeting on October 20, 2016
DATE: October 5, 2016

RE: Consideration of a Resolution to Approve an Easement Agreement for an underground conduit and wiring running through OS-3X for TSG backup generator.

PROJECT GEOGRAPHY

Legal Description: OS-3X, Mountain Village
Address: OS-3X, Mountain Village, Colorado
Applicant/Agent: Telluride Ski and Golf
Owner: Telluride Ski and Golf
Zoning: Village Center
Existing Use: Open Space
Proposed Use: Open Space
Lot Area: 2.7 acres

Adjacent Land Uses:

- **North:** Village Center
- **South:** Open Space
- **East:** Village Center
- **West:** Village Center

ATTACHMENTS

- Exhibit A: Site Plans

BACKGROUND

The applicant has submitted a Design Review Process development application in accordance with the Community Development Code (CDC). This application is for a new backup generator and enclosure. The applicant is proposing to run wiring in an existing underground conduit through Town of Mountain Village open space parcel OS-3X. This use will require approval from Town Council and the applicant will have to enter in to an Easement Agreement with the Town.

RECOMMENDATION

Staff recommends the Town Council pass a resolution to approve the requested Easement Agreement into OS-3X, with the following proposed motion:

"I move to approve an a resolution for an Easement Agreement into OS-3X for an underground conduit and wiring for Telluride Ski and Golf's new backup generator"

**RESOLUTION OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO TOWN COUNCIL
APPROVING AN EASEMENT AGREEMENT INTO OS-3X FOR UNDERGROUND CONDUIT
AND WIRING FOR TELLURIDE SKI AND GOLF'S BACKUP GENERATOR**

RESOLUTION NO. 2016-10-20-__

RECITALS:

- A. The Town of Mountain Village (“Town”) is the owner of record of real property described as OS-3X; and,
- B. Telluride Ski and Golf (“Owner”) is the owner of record of real property described as Lot 52, Town of Mountain Village, CO;
- C. Open Space easements are a discretionary allowance of the Town Council; and
- D. The proposed easement agreement is needed to allow for an underground conduit and wiring running from the new backup generator to Lot 52; and,
- E. The Town Council conducted a public meeting on October 20, 2016.

Now, Therefore, Be It Resolved that the Town Council hereby approves an easement agreement as set forth in Exhibit A with a condition that the Planning Division staff prepares an easement agreement for execution by the Town Manager and Telluride Ski and Golf.

Section 1. Resolution Effect

- A. This Resolution shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the resolutions repealed or amended as herein provided and the same shall be construed and concluded under such prior resolutions.
- B. All resolutions, of the Town, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 2. Severability

The provisions of this Resolution are severable and the invalidity of any section, phrase, clause or portion of this Resolution as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Resolution.

Section 3. Effective Date

This Resolution shall become effective on October 20, 2016 (the “Effective Date”) as herein referenced throughout this Resolution.

Section 4. Public Meeting

A public meeting on this Resolution was held on the 20th day of October, 2016 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Approved by the Mountain Village Town Council at a public meeting on October 20, 2016.

Town of Mountain Village, Town Council

By: _____
Dan Jansen, Chair

Attest:

By: _____
Jackie Kennefick, Town Clerk

Approved as to form:

By: _____
James Mahoney, Assistant Town Attorney



TSG Back Up Power Generator

697 Mountain Village Blvd
Lot 53A and B
Parcel ID # 477903101035
477903101036
OS 3U

Telluride Ski and Golf LLC

Document Date:
September 14, 2016

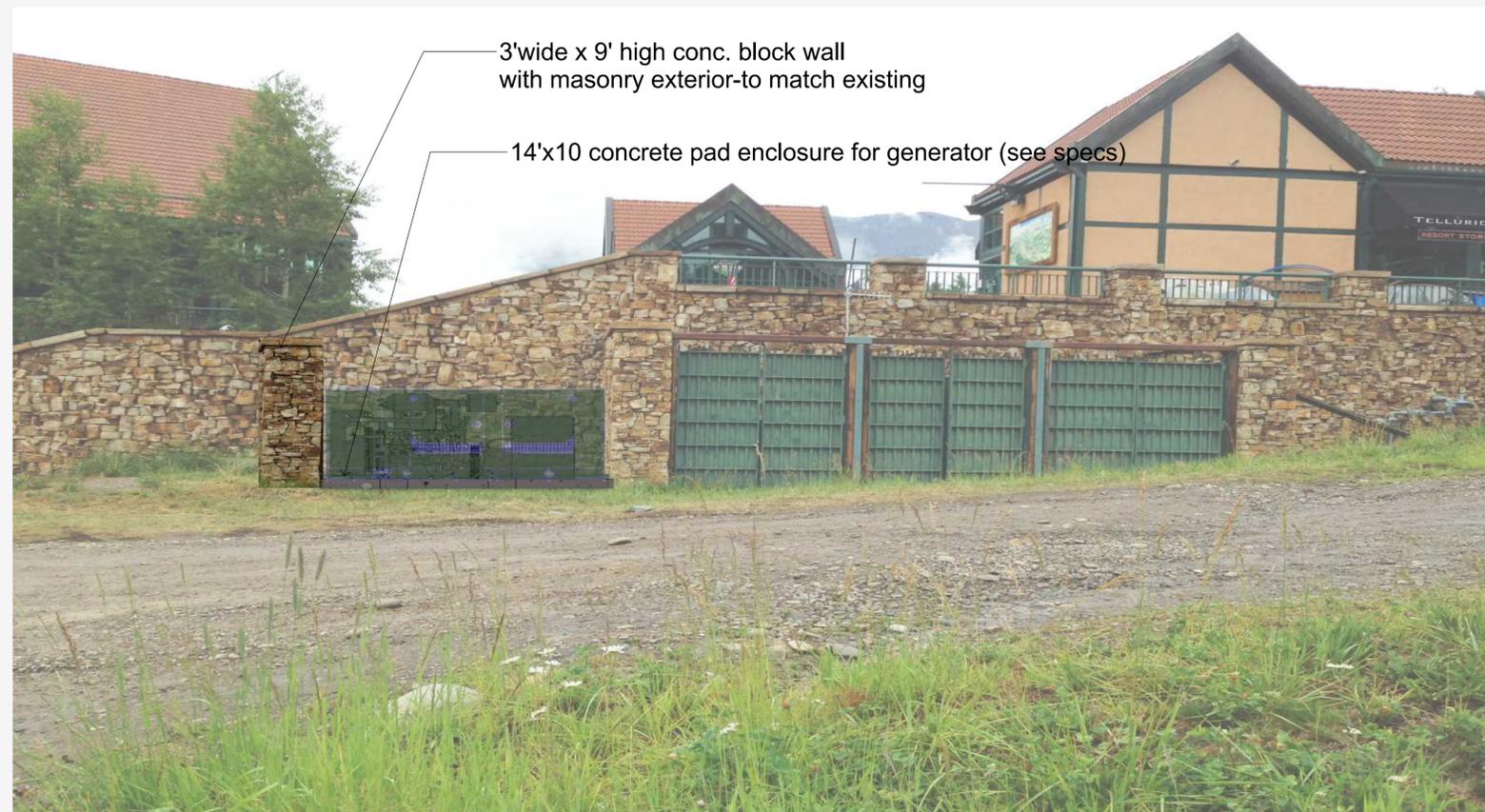
Document Phase:
Schematic Design

rev.	date	remark
1	9.13.16	plan revision X

1 South Perspective V1.0
A0.1 NTS

A0.1 V1

A0.1



TSG Back Up Power Generator

697 Mountain Village Blvd
Lot 53A and B
Parcel ID # 477903101035
477903101036
OS 3U

Telluride Ski and Golf LLC

Document Date:
September 14, 2016

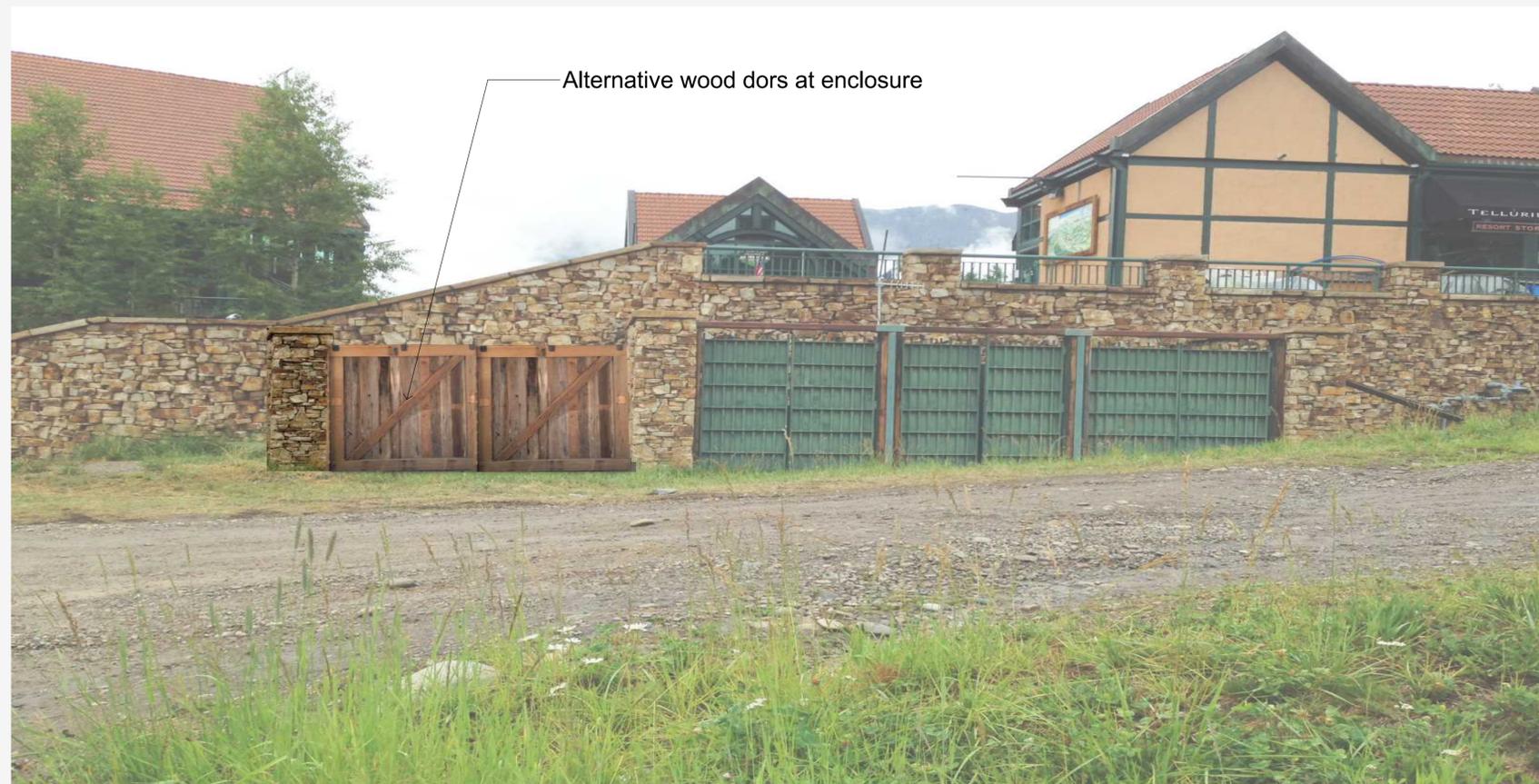
Document Phase:
Schematic Design

rev.	date	remark
1	9.13.16	plan revision X



A0.2

A0.2



Alternative wood dors at enclosure



TSG Back Up Power Generator

697 Mountain Village Blvd
Lot 53A and B
Parcel ID # 477903101035
477903101036
OS 3U

Telluride Ski and Golf LLC



Document Date:
September 14, 2016

Document Phase:
Schematic Design



rev.	date	remark
1	9.13.16	plan revision X

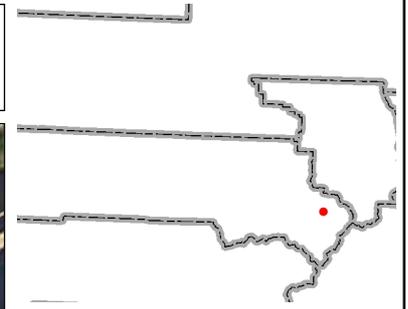


A0.3

A0.3



Location of existing conduit / OS 3XRR and OS 3U

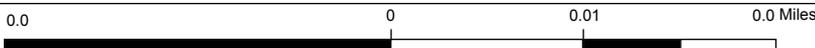


Legend

- Parcel Boundaries
- County Boundaries

Map Generated
9/28/16 3:07 PM

Notes



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION
www.sanmiguelcountyco.gov





**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item No. 17

TO: Town Council
Design Review Board

FROM: Sam Starr, Planner.

FOR: Town Council Meeting of October 20, 2016

DATE: October 13, 2016

RE: Resolution to Submit a Great Outdoors Colorado Planning Grant Application.

BACKGROUND:

The Town of Mountain Village has an opportunity to develop portions of Lots 640A and OSP-35A as the town's first park site, which could host a variety of leisure and recreation activities, as well as occasional town-sponsored programs and activities. In order to transform this site into a successful town park that is representative of the community's desires for recreation, a significant planning process is needed. The Great Outdoors Colorado Planning Grant will provide Planning, Environmental Services, Public Works, and Parks and Recreation staff with sufficient funds to create a Meadows Park Recreation Plan, host community input sessions, and create accompanying construction documents for Meadows Park.

RECOMMENDATION:

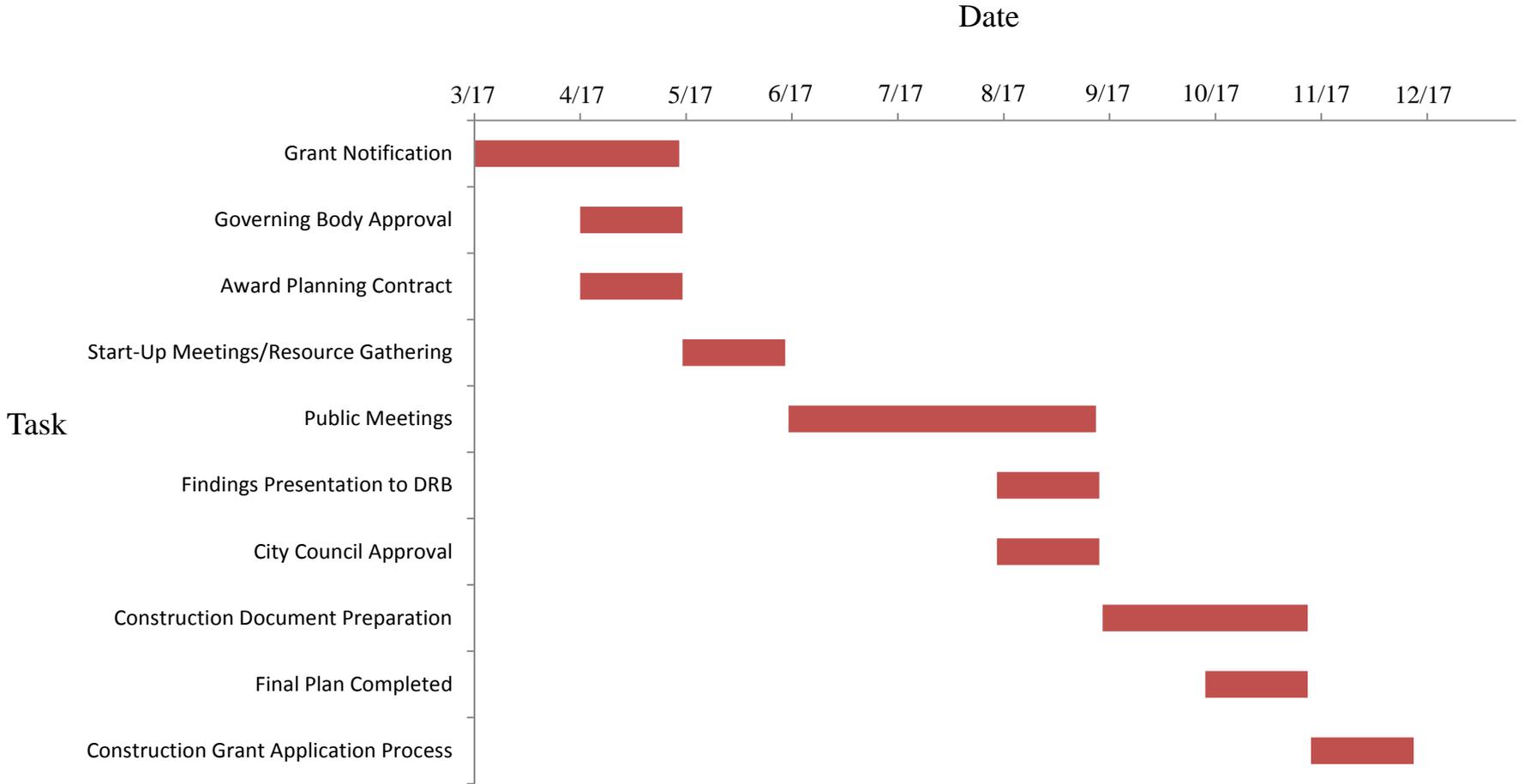
Staff recommends the Town Council approve a motion to pass the resolution supporting the Town of Mountain Village's application for a Great Outdoors Colorado Planning Grant for Meadows Park, with the following proposed motion:

"I move to approve the resolution that strongly supports the Town of Mountain Village's application for a Great Outdoors Colorado Planning Grant."

ATTACHMENTS:

Attachment A: Proposed Meadows Park Planning Timeline
Attachment B: Grant Application

Proposed Planning Schedule for Meadows Park





Planning Grants

Great Outdoors Colorado is pleased to announce the 2017 grant round for Planning projects. Planning grants are designed to assist Local Governments and their partners plan for future outdoor recreation projects. Grants requests of up to \$75,000 will be considered.

Through the planning grant program GOCO seeks to further its new strategies of Protect, Connect and Inspire by funding planning efforts that are forward thinking a further GOCO's mission. A copy of GOCO's new Strategic Plan can be found here (<http://www.goco.org/our-story/vision>).

Grant Information

IMPORTANT DATES: Applications must be submitted to the GOCO portal **no later than 5pm on November 17th, 2016**. Grant awards will be made on April 2017 (date subject to change).

MATCH REQUIREMENTS: GOCO Local Government grants are matching grants. The project Applicant and Partners are required to commit financially to the project in order to apply. The Planning program requires a minimum match of 25% of the total project cost, a minimum of 10% must be cash. GOCO will not fund more than 75% of the total project cost.

REIMBURSEMENT GRANTS: Funds are disbursed on a reimbursement basis. This means that your community will be required to expend some funds prior to requesting payment from GOCO, if a grant is awarded. GOCO offers two payment options, 1) an interim payment (progress) of up to 50% of the grant amount prior to completion with the remaining 50% being paid when the project is complete **or** one lump sum final payment of the entire grant amount. No funds included in the project can be expended prior to grant award.

ELIGIBLE APPLICANTS: To apply directly to GOCO's Local Government Program as the applicant your organization must be an incorporated municipality or special district that receives Conservation Trust Funds (CTF) from the Department of Local Affairs. If you do not qualify to

apply directly to GOCO, in the case of school districts, non-profit organizations, etc., sponsorship scenarios are possible. In these instances, an eligible local government or special district within your area may partner with your organization to pursue the project. The eligible organization will be responsible for obtaining the necessary approvals via a resolution from their governing body, entering into an intergovernmental agreement (or the like) with the ineligible organization and signing off on all necessary grant materials. At the time of application only a draft IGA, MOU, etc. is required.

OPEN SPACE FUNDING: The GOCO Board has allocated up to \$100,000 in Open Space funding to the Planning Grant program to enable Land Trusts and their partners to request planning grant funds. If you intend to apply for Open Space funding, please contact Jake Houston to ensure that your project meets the eligibility requirements.

TIMELINE FOR COMPLETION: Planning grants are required to be completed within two years of the grant award date; grants will be awarded in April of 2017.

PROJECT TYPES: GOCO's Mission is "To help preserve, protect, enhance and manage the state's wildlife, park, river, trail and open space heritage." In that light, GOCO Local Government funds are only available to projects that pursue these goals and further the state's outdoor recreation opportunities. Projects funded in the past include, but are not limited to, master plans for park and recreation departments, site specific master plans, regional trail plans, master plans for river corridors and open space master plans. Planning projects must be strategic and forward thinking in nature. Additionally, planning efforts that focus on protecting Colorado's land, water and wildlife and increasing access and opportunities to connect people to the outdoors are encouraged.

Eligible Project Costs: Consultant costs, professional services such as legal, facilitation, professional planning, costs that directly relate to the planning activity such as inventories, design, GIS/Mapping, printing, costs for public engagement such as public meetings, focus groups, surveys, and web based outreach.

In-kind Match: Discounts or a donation on any of the above eligible project costs can be used as in-kind match.

Ineligible Project Cost/In-kind Match: Grant writing or administration costs, volunteer time, future costs of land acquisition and facility development, costs of existing operations, staff time

or indirect costs, events, publications, advertising and/or similar event items for fundraising or public meetings.

FUNDS AVAILABLE: Up to \$600,000 is available for GOCO’s Planning Grant program in the 2017 grant cycle.

Technical Assistance

GOCO will provide in-person grant writing workshops this summer:

Aug. 9	1 pm – 3 pm	250 N. 11 th St.	Windsor
Aug. 10	10 am – 12 pm	420 N. 5 th St.	Sterling
Aug. 11	1 pm – 3 pm	100 Wulfsohn Rd.	Glenwood Springs
Aug. 12	9 am- 11 pm	178 W Jefferson Ave.	Hayden
Aug. 16	10 am- 12 pm	200 S. Main St.	Pueblo
Aug. 17	10 am – 12 pm	2222 Old Sanford Rd.	Alamosa
Aug. 18	10 am – 12 pm	2700 Main Ave.	Durango
Aug. 19	1 pm – 3 pm	25 Colorado Ave.	Montrose
Aug. 22	10 am – 12 pm	700 Jefferson County Pkwy	Golden

See www.goco.org/blog/2016-grant-writing-workshops-and-listening-tour for updates.

Online Application Submittal Instructions

GOCO now only accepts grant applications online. We estimate this could save up to 100,000 pieces of paper each year. We hope you’ll find this method of applying for GOCO grants to be easy and efficient.

Please Note: Planning applications may be submitted **between November 5th and November 17th, 2016.**

How to Apply:

1. Complete this application and gather all supporting materials listed on the checklist on page seven of this document.
2. Upload your entire application as one combined PDF document. Letters of support, map(s), photos, etc. should be combined with the application questionnaire and uploaded as one single PDF.
3. Register at the GOCO Grantee Portal. To register, [go to this page](#)¹ and click on the "register" button.
 - When registering be sure to include an organization name, your first and last names, and a valid email address. If you already receive emails from GOCO, use the same email address in the portal registration process.
 - To submit an application, your portal profile must be linked to the applicant organization in our database, so it's important that you enter an organization at the time you register. Don't worry about entering an exact match for what might be in our database; we'll make sure your portal registration entry gets attached to the right organization.
 - The organization with which you're affiliated will be editable only by GOCO staff. If you change organizations or if you need to submit an application on behalf of a different organization than the one you designated when you registered, please contact portal@goco.org and we'll make the necessary changes.
4. When you log in, you'll be at your "portal dashboard." At first it will be empty, but once you create an application, it will show up here.
5. Above the portal dashboard, you will find a link to the page where you'll start a new grant application.
6. Complete the portal application:
 - Fill in all fields in the "Details" tab. All fields are required.
 - Upload your finished application in the "Attachments" tab.
 - i. Insert additional documents like maps, resolution, draft IGA and support letters at the end of your application. Follow the instructions provided with your application to make sure you've included all the necessary attachments.
 - ii. The document must be smaller than 25MB. (One option to reduce a large PDF if you don't have the full Acrobat software is to upload it to www.tinypdf.com)
 - iii. To upload, click the "Select" button to locate the document. Click "Upload" to attach it to the application.
 - When you're all done and ready to submit, go to the "Review & Submit" tab and click the Submit button.

¹ <http://tinyurl.com/GOCO2017Planning>

7. You can save and come back to your application at any time. **But once you've submitted your application, you will not be able to edit it.** Once submitted, you can still view the application. If GOCO staff finds something you need to change in the application, they will contact you with instructions on how to do that.

Other Useful Tips

- You can register for the portal and start your application at any time during the process.
- You can save your application and return to it at any time. The only field you need to fill in to save your application is the Project Title.
- To edit an in-process application, click the icon in the “Edit” column of the portal dashboard. It looks like this: 
- To see a read-only version of your application, click the icon in the “View” column. It looks like this: 
- When working on or viewing an application, you can return to the portal dashboard by clicking the “My Submissions” link. Be sure to save your application first!
- If you forget your portal username or password, please don't create a new portal account. Instead:
 - To recover your **username**, send an e-mail from the address you used during registration to portal@goco.org. Include the first name, last name, and organization you used when you registered for the portal.
 - If you forget your **password**, re-set it using the “Can't access your account?” link on the portal registration page.
- A grant application started on or submitted through the portal is visible only to the individual who created it; no one else at your organization will be able to access it without being granted permission to do so. To give someone else access to your online application, have them establish a portal account. Then, e-mail portal@goco.org and ask that the application be shared with that person.

APPLICANT INFORMATION (ELIGIBLE ENTITY)		
Name:		
Mailing Address:		
Applicant Contact Name:		Title:
Telephone:	Email:	Are you the Primary Contact?
Do you currently have an open GOCO grant? If yes, please provide grant number(s): And, you are required to contact staff prior to completion of GOCO application		

PARTNER INFORMATION (IF APPLICABLE)		
Name:		
Mailing Address:		
Partner Contact:		Title:
Telephone:	Email:	Are you the Primary Contact?

PROJECT INFORMATION	
Project Title:	
Grant Request: \$	Total Project Cost: \$
Percent of overall match (% of total project cost):	Percent of Cash match (% of total project cost):
County of Service:	City (please include cross streets):
Brief Project Description (In 100 words or less), describe the proposed project and how it will benefit your community:	

APPLICATION CHECKLIST

Please upload all attachments to the GOCO application portal address found on page 3.

All application attachment samples and templates can be found here

<http://www.goco.org/grants/apply/planning/application>

- Signed Resolution from Governing Body
- Draft Intergovernmental Agreement, or other contract with the project partner or a signed letter of support from project partner (if necessary)
- Budget Form (letters from cash contributing sponsors to verify funding are recommended)
- Preliminary Timeline Estimate
- Response to Selection Criteria Narrative Questions (responses **may not exceed 7 pages**)
- Attachments to Selection Criteria Narrative:
 - Letters of support (must be submitted with application)
 - Map(s) identifying the project location (Using Google Earth or Google Maps)
 - Site Photos
 - Documentation of any opposition to the project, if applicable

By signing below, the applicant certifies that all of the information presented on this summary form and throughout the application is true and accurate and will provide further information, if necessary, to GOCO upon request.

Authorized Signature: _____ Date: _____

(From applicant organization)

Printed Name and Title: _____

APPLICATION QUESTIONNAIRE

1. **PLAN TYPE:** What type of plan are you proposing? Describe the vision, goals and desired outcomes of the project. **(25 pts.)**
2. **PLANNING PROCESS:** What specific steps will you take to complete the planning process? What deliverables will the effort produce? **(25 pts.)**
3. **NEEDS/CHALLENGES:** What are the biggest challenges and overall needs of the planning project? Identify the specific stakeholders and partners that will be engaged in the planning process and discuss their involvement. **(25 pts)**
4. **IMPLEMENTATION:** After the plan is completed, what do you plan to do to ensure its successful implementation? Discuss any partnerships that are or will be established to ensure timely implementation. Describe the impact that this plan will have on your organization and/or its partners as well as the landscape of outdoor recreation/conservation in the state of Colorado. Why should GOCO participate in the development of the proposed plan? **(25 pts)**

Contacts

We encourage you to contact us in advance of tackling the application to discuss your project and answer any questions or concerns that you may have. We want to see your project be successful and will provide any assistance that we can to make that happen. We encourage you to attend the technical assistance workshops, request sample grant applications and submit a draft application (by November 3rd) for review. We look forward to working with you and your community!



Jake Houston
Program Manager
303.226.4517
jhouston@goco.org



Madison Brannigan
Program Coordinator
303.226.4526
mbrannigan@goco.org

**RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO,
SUPPORTING THE APPLICATION FOR A GREAT OUTDOORS
COLORADO PLANNING GRANT**

RESOLUTION NO. 2016 - _____

RECITALS:

WHEREAS, the Town of Mountain Village is requesting funds from Great Outdoors Colorado to engage the community, assess the property, and develop a site-specific plan for the development of the town's first park site: Mountain Village Meadows Park; and

WHEREAS, Town Council of the Town of Mountain Village fully endorses the Great Outdoors Colorado planning grant application for the Mountain Village Meadows Park.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, AS FOLLOWS:

1. The Town of Mountain Village strongly supports the master recreation planning, and construction of the Mountain Village Meadows Park.
2. The Town of Mountain Village acknowledges it is responsible for including matching funds as mentioned in the planning grant application.
3. The Town of Mountain Village will appropriate those matching funds and authorizes the expenditure of funds necessary to meet the terms and obligations of any Grant awarded. In the event the Town Council does not appropriate the matching funds, the Town shall withdraw its grant application.
4. This Resolution shall be in full force and effect upon its passage and approval.

ADOPTED AND APPROVED by the Town Council of the Town of Mountain Village, Colorado, at a meeting held on the 20th day of October, 2016.

TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home rule municipality,

By: _____
Dan Jansen, Mayor

ATTEST:

By: _____
Jackie Kennefick, Town Clerk

APPROVED AS TO FORM:

By: _____
J. David Reed, Town Attorney

TO: MAYOR JANSEN AND TOWN COUNCIL
FROM: DEANNA DREW, ENVIRONMENTAL SERVICES DIRECTOR
SUBJECT: DESIGNATION OF STAFF TO REVIEW BIDS AND SELECT CONTRACTOR FOR RESIDENTIAL TRASH AND RECYCLING CONTRACT
DATE: OCTOBER 20, 2017

BACKGROUND

The town currently holds a contract with Bruin Waste Management for residential trash and recycling services throughout the community. The current three-year contract terminates November 22, 2017.

The request for proposals for the next three-year term has been advertised and town staff is now accepting bids until October 21, with a decision to be made by the end of the month.

Previously, staff made a recommendation to town council of which contractor should be selected for the new contract, based on bid considerations including cost of services, quality of services, and diversity of services offered.

However this year, a decision must be made before the next, November 17 town council meeting so we are asking council to designate the Town Manager and/or Town Staff as the responsible party to review the bids and select the contractor for the next three years of residential trash and recycling services.

ACTION

Legal counsel has suggested that town council designate the Town Manager and/or Town Staff to review bids and select the contractor for the next three years of residential trash and recycling services in the community.

If a council member wishes to participate in the bid selection process for the new residential trash and recycling services contract, they are welcome to schedule a review and discussion of bids with environmental staff between October 21 and October 31.

THANK YOU



Mountain Village Police Department Semi Annual Report to Town Council *SUMMER: April 2016 through September 2016*

DASHBOARD

SUMMARY

- Overall service calls are down 20% from the prior summer season. Seasonal trends in calls for service illustrate consistency.
- Staff achieved POST mandated inservice training, meeting state certification requirements.
- Staffing changes included hiring one patrol officer and losing another;
 - 44 contracting/overtime shifts and 35 shifts covered by administration.
- Grant funding was obtained to offset costs for body armor for every officer.
- Training ammunition POST grant (\$2400)
- Continue quarterly regional law enforcement luncheons with District Attorney's Office, San Miguel Resource Center, Juvenile Diversion, San Miguel Sheriff's Dept., and Telluride Marshal's Dept.
- Fifth Annual National Night Out was attended by an estimate 150 community members and emergency service professionals, successful community outreach.
- No complaints received regarding staff performance, professionalism, or conduct.
- Lt. Rachelle Redmond is the recipient of San Miguel Resource Center's 2016 Excellence in Service Award! Rachelle was recongnized for her leadership and collaboration.

KEY METRICS & COMPARISONS

	CHANGE	APR '16- SEP '16	APR '15- SEP '15	KEY TAKE-AWAYS
Calls for Service	↓ 576	2250	2826	<ul style="list-style-type: none"> ▪ 20% Decrease in overall calls ▪ Decrease attributed to: <ul style="list-style-type: none"> * Proactive community policing activities; * Staffing shortages (July-Sept).
Mix	In-Person Dispatch Officer Initiated	■ 73 (3%) ■ 560 (25%) ■ 1,617 (72%)	■ 60 (2%) ■ 702 (25%) ■ 2,063 (73%)	
Avg Response Time (mins)	↑ 00:00	6:13	6:13	<ul style="list-style-type: none"> ▪ Consistent professional standards
Investigations	↓ 19	107	126	<ul style="list-style-type: none"> ▪ Consistent seasonal trends
Arrests	↓ 4	10	14	<ul style="list-style-type: none"> ▪ 08 Additional non-custodial arrests.
Traffic Contacts	↓ 8	139	147	<ul style="list-style-type: none"> ▪ Speeding and stop sign violations were proactively enforced through an education, warn and cite philosophy.

Mountain Village Police Department
Semi Annual Report to Town Council
SUMMER: April 2016 through September 2016

POLICE DEPARTMENT PROGRAM NARRATIVE

The delivery of quality professional service, both timely and courteous, shall be the standard that guides the members of the Mountain Village Police Department while serving and protecting our community. The Mountain Village Police pledge is to embrace all citizens in without bias, continually solicit citizen input, utilize department strengths and explore improvement measures for weaknesses. It is only through a solid relationship that we can truly exceed our community needs.

DEPARTMENT GOALS

- Maintain a high level of public trust and confidence with the community
- Maintain a high level of visibility while on pro-active police patrols
- Maintain a high level of community policing through regular outreach activities
- Respond to calls for service in a courteous, professional, and timely manner

PERFORMANCE MEASURES

- ✓ Community engagement events to receive direct feedback (i.e. National Night out, Coffee with a cop). * *New Measure will have more data for next report*
- ✓ Officers to patrol by vehicle a minimum of 30 miles per shift covering all roads at least once during a 10 hour shift
- ✓ Officers should patrol business/commercial areas on foot an average of 2 hours per shift
- ✓ Calls for service are to be handled within 8 minutes of origination and without generation of citizen complaints

PERFORMANCE REPORT

- Regularly scheduled community surveys
We have initiated community surveys in the past producing little feedback, Officers provide citizens a business card during encounters to promote community feedback.
- Patrol no less than 30 miles per shift
Staff performance exceeded the expectation with a six month average of 46 miles per shift. *Reference Appendix "A" Chart 1.*
- Patrol on foot as average of 2 hours per shift
Foot patrols in the core areas were lower than our goal in the season. Decrease attributed to communicating patrols to dispatch. *Reference Appendix "A" Chart 2.*
- Calls for service, within 8 minutes
MVPD average response time this reporting period is 6 minutes from the time an officer receives the call until arrival on scene, mirroring last season.
- Call Volume
Steady yearly changes are noted along with season specific trends. Projected call volume increases through the year end. Increased wedding activity in all venues this season. This period MVPD received 2,250 calls for service as compared to 2,826 this same reporting period last year. *Reference Appendix "A" Chart 3.*

Mountain Village Police Department
Semi Annual Report to Town Council
SUMMER: April 2016 through September 2016

- Call Tyles and Categories

Calls are tracked by their type of service and placed in Protect or Service categories.

- Protect includes: criminal investigations that are violations of state, county, and municipal laws. *Reference Appendix "A" Chart 4.*
- Service include: a larger portion of Community Oriented Policing activities; administrative services (fingerprinting), assisting other agencies (police, medical, and fire), animal problems, motorist/citizen assists, and civil matters. *Reference Appendix "A" Chart 5.*

LAW ENFORCEMENT ACTIVITY

- Monthly Summary Reports

This activity reported to Town Council (BaGAR) monthly and includes activity from Protect and Service categories. Included is the six month reporting period to demonstrate where staff services are required. *Reference Appendix "A" Chart 3.*

- Call Initiator Categories

Tracking how calls for service are received and/or initiated reveals MVPD staff maintained high levels of self-initiated activity known as proactive patrols and services. Staff initiated 73% of the overall calls for service; maintaining high visibility and proactive measures deters criminal activity and promotes public trust. *Reference Appendix "A" Chart 6.*

- Traffic Enforcement

Traffic enforcement is performed on a three tier philosophy; educate, warn, and cite. This allows staff to engage community members and visitors gaining compliance through education. The statistics reinforce the need to maintain traffic patrols as moving violations collectively account for 75% of the activity. *Reference Appendix "A" Chart(s) 7.*

DEPARTMENT HIGHLIGHTS

- Continue our training partnership with Grand Junction Police Department allowing staff to obtain annual Peace Officer Certification training requirements.
- Staff continues to teach at the Delta Vocational Technical College Police Academy
- Lt Redmond in President of the Western Colorado Peace Officer Association (WCPOA) – has coordinated multiple training conferences and classes (including a "Bears and Politics" class highlighting the Town of Mountain Village bear issues in the summer of 2015)
-

Respectfully submitted,



Chris G. Broady
Mountain Village Chief of Police

**Mountain Village Police Department
Semi Annual Report to Town Council
SUMMER: April 2016 through September 2016**

APPENDIX "A"

Chart 1

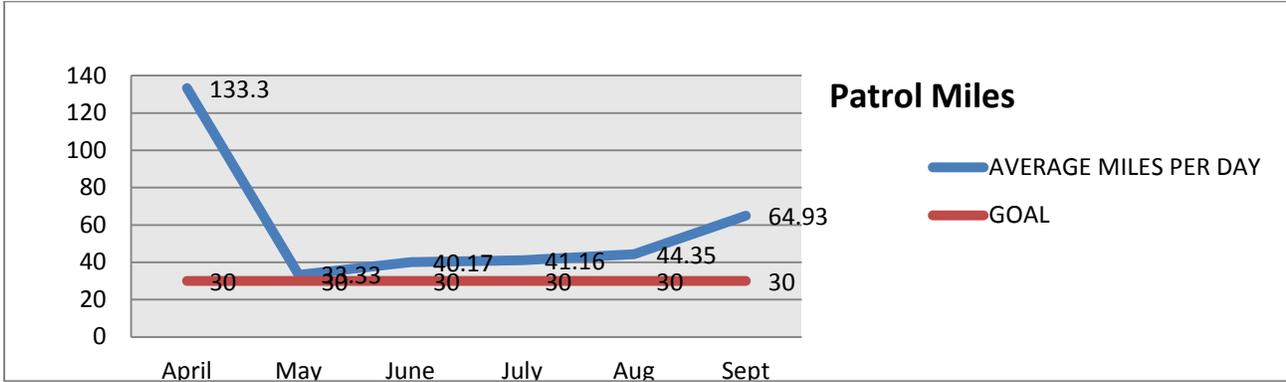


Chart 2

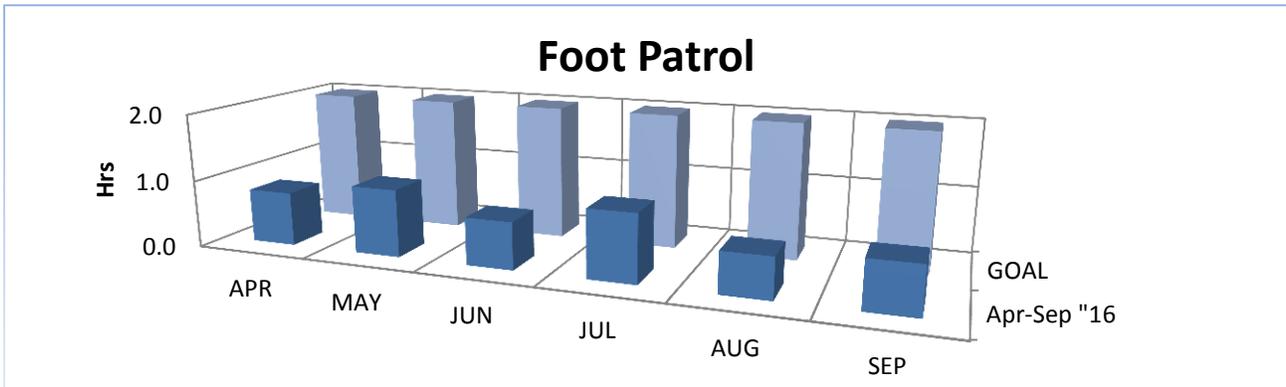
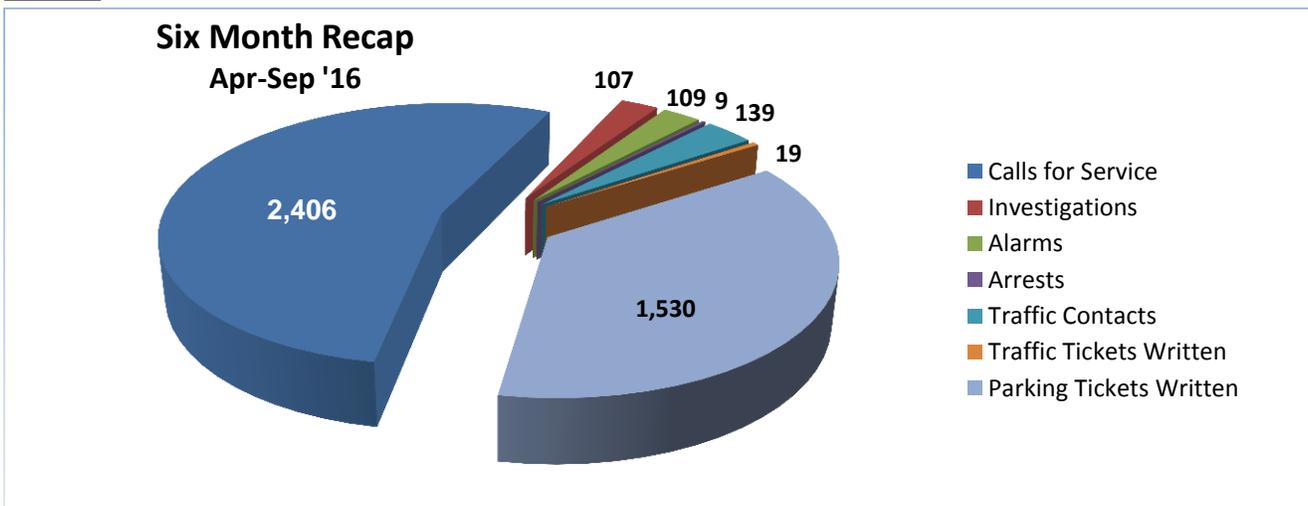


Chart 3



**Mountain Village Police Department
Semi Annual Report to Town Council
SUMMER: April 2016 through September 2016**

APPENDIX "A" Continued

Chart 4

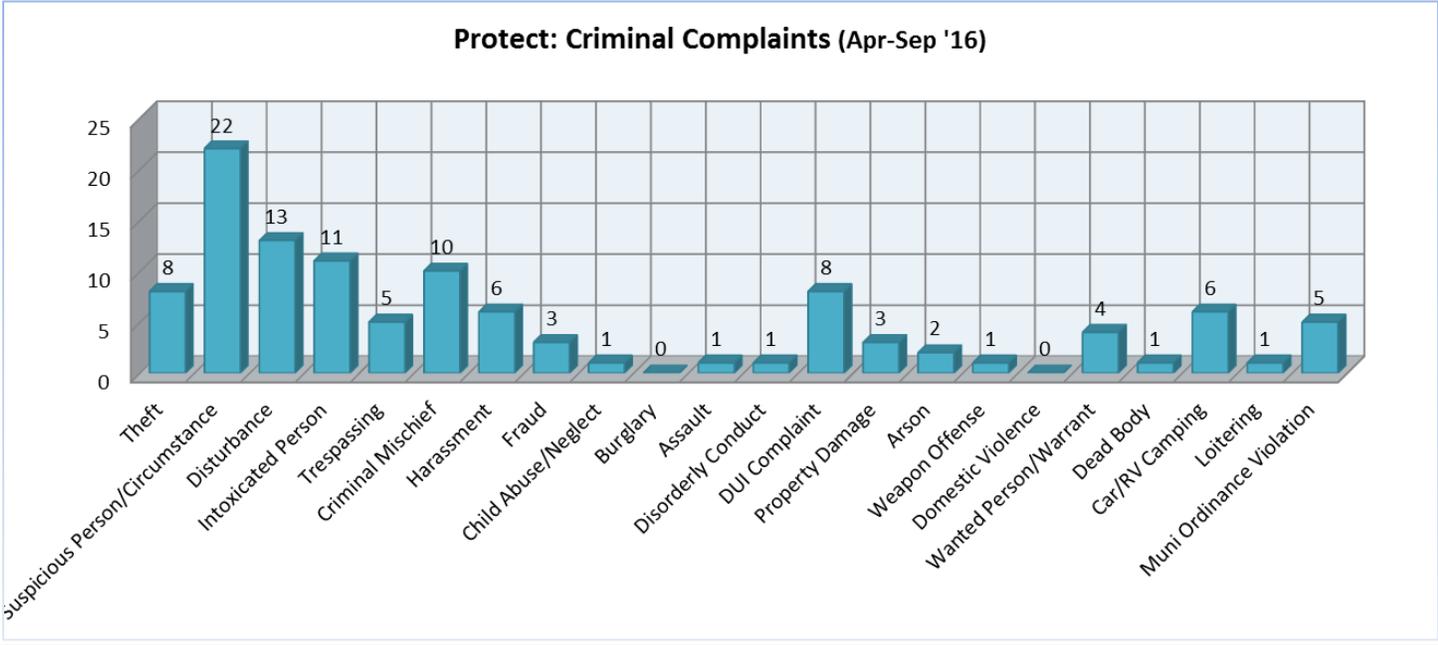
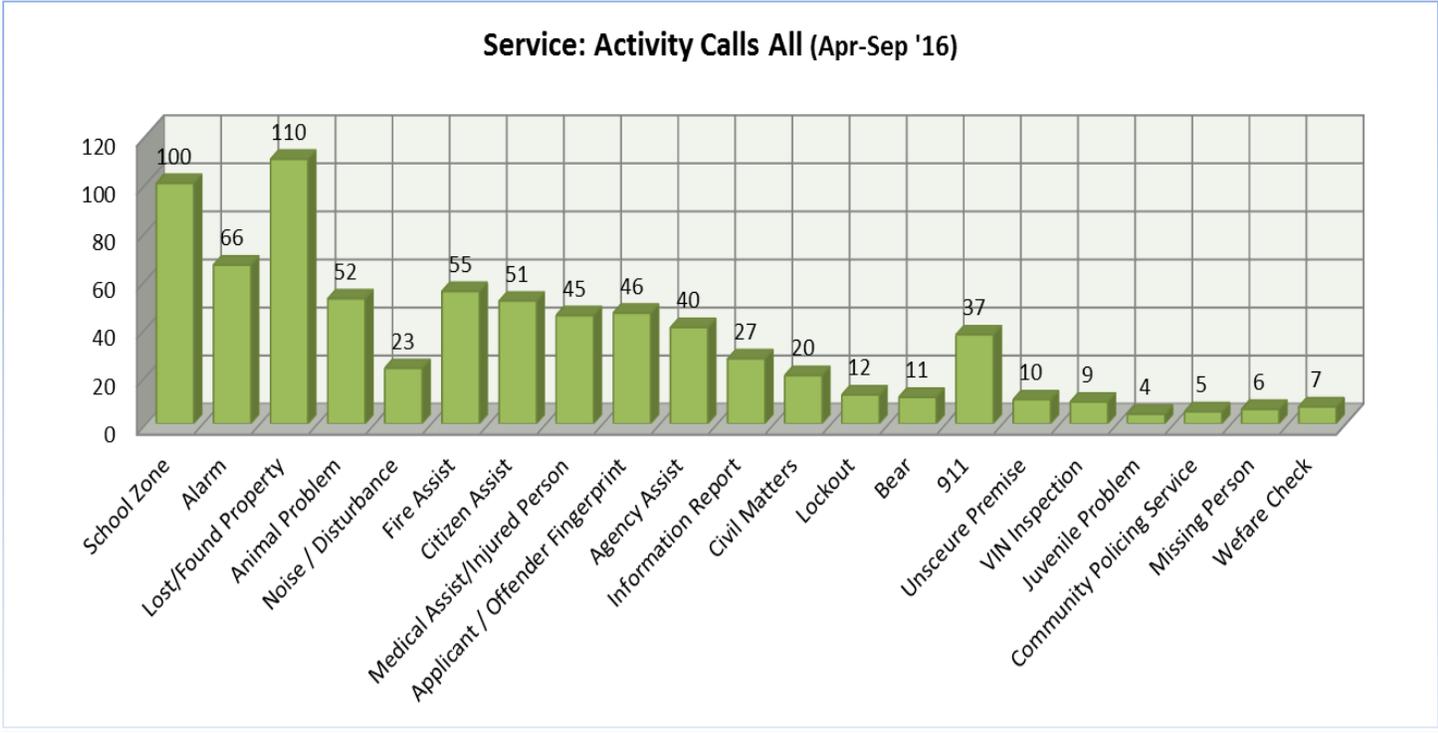


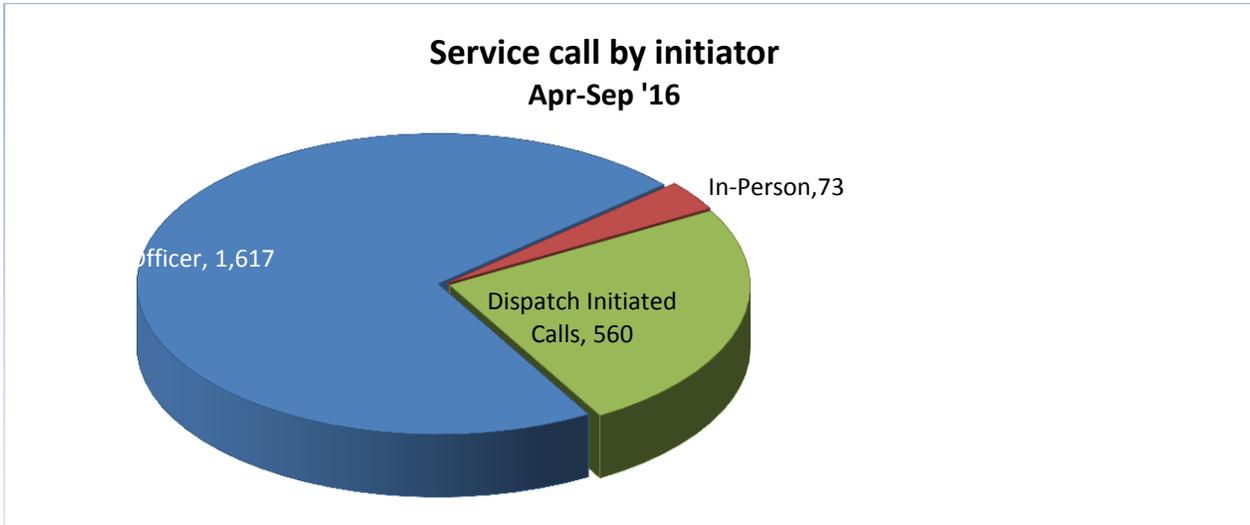
Chart 5



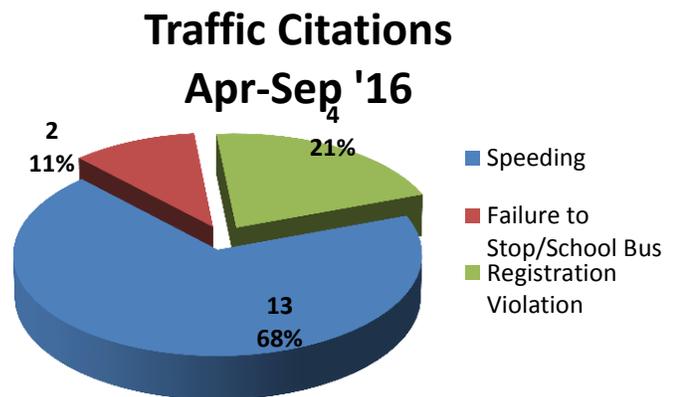
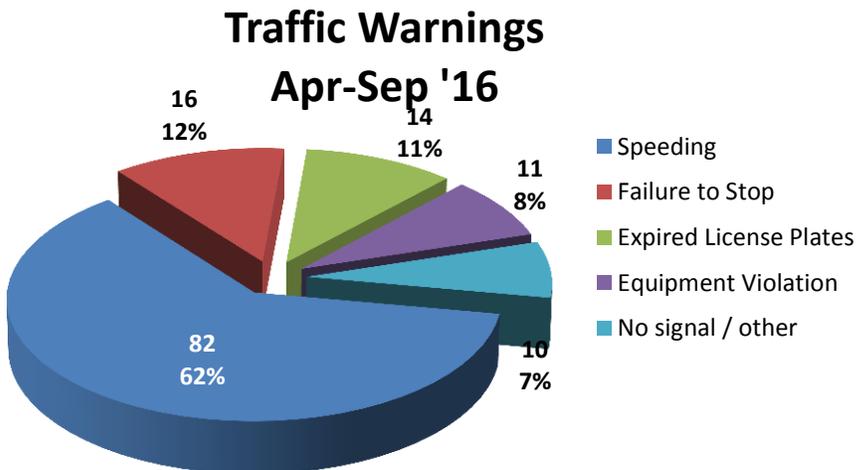
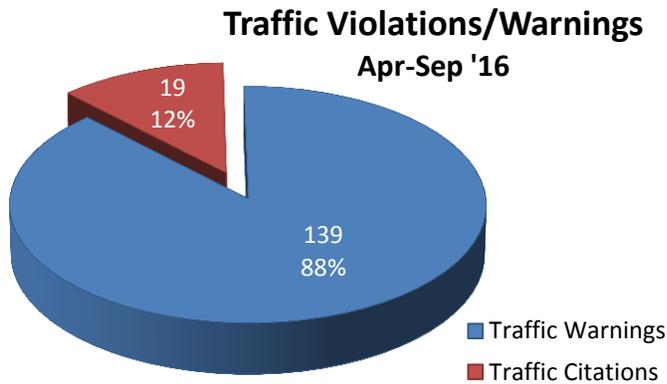
**Mountain Village Police Department
Semi Annual Report to Town Council
SUMMER: April 2016 through September 2016**

APPENDIX "A" Continued

Chart 6



Chart(s) 7





**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

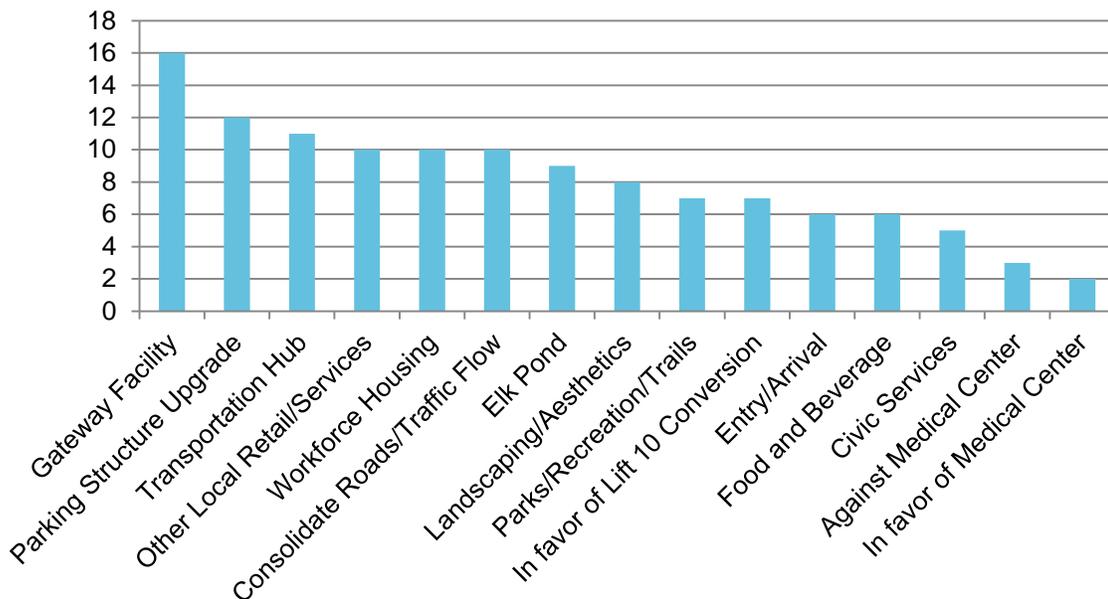
Agenda Item No. 21

TO: Town Council
FROM: Glen Van Nimwegen, Director
FOR: Meeting of October 20, 2016
DATE: October 13, 2016
RE: Planning and Development Services Update

Projects

Our last update to Council was April, 2016. The summer season has been busy in the planning and development services end. Many improvements were made at the Village Court Apartments, and a new manager was hired. Some of the projects that have progressed since last April include:

- 1. Town Hall Subarea Plan.** We hired a consultant team put together by AECOM which includes OZ Architecture and a market analyst, Pro Forma Advisors. They spent three days here at the beginning of October.



The chart above outlines the central themes and the number of times these aspects were raised in the interviews, online survey or at the October 4 public workshop. From here the planning committee will continue to meet with the consultants as three alternative plans are developed. These plans will be vetted with the community on January 3, 2017.

- 2. Forest Management and Fire Mitigation.** We recently completed a seven acre aspen thinning project in tract OSP-41 adjacent to Mountain Village Boulevard, at a cost of approximately \$35,000. Staff also purchased 1,000 packets of Beetle-Block MCH and attached them to 1,000 lucky Douglas Fir trees. This product sends out a chemical signal to bark borers that the tree is already infested so stay away.

We launched a fire mitigation grant last June to provide homeowners up to \$5,000 to create defensible space around their home. As of this date, we have reimbursed homeowners for 13 projects totaling \$36,775. We have an additional 10 projects waiting for completion. In total our forester has visited with 46 homeowners to discuss the program, the importance of defensible space and evaluate their site. We can declare the program a success and look to continue that success in 2017.

- 3. Design Review.** Following the joint meeting with Town Council on August 18th, the Board had a spirited study session of their own on September 1. Staff is working on a redline version of the changes which we will discuss with the Board in a special meeting on October 18. We have blasted the invite to residents and the architectural community.



RESIDENTS BUSINESSES GREEN LIVING EVENTS



Special Design Review Board Meeting
Tuesday, October 18
10:30 a.m.
Town Hall Conference Room

The Board also held a special study session on September 15 when we received a presentation from the development team for Lot 387R1 (Yellow Brick Road). The meeting concluded with a tour of the site and review of the story poles that have been erected outlining the principal structure.

4. Village Court Apartments. Last August we hired Cecilia Curry to be Manager. Cecilia comes from the Delta, Colorado housing authority where she was responsible for maintaining their compliance with low income tax credit provisions. Prior to that she managed the Creek Vista Senior Apartments in Paonia, which is also a tax credit project. Cecilia also has loan processing experience and is certified in the Low Income Housing Tax Credit (LIHTC) program.

She received a baptism of sorts last month as a sprinkler head in a third floor unit broke around midnight, completely flooding the unit and the two below. Staff was quick to relocate the residents, secure their belongings and get a contractor on board. Those units are now ready to move back into. Rob Whitaker, our maintenance supervisor deserves the bulk of the credit for resolving this emergency. Rob was deservedly the Mountain Village Employee of the Year, 2016.

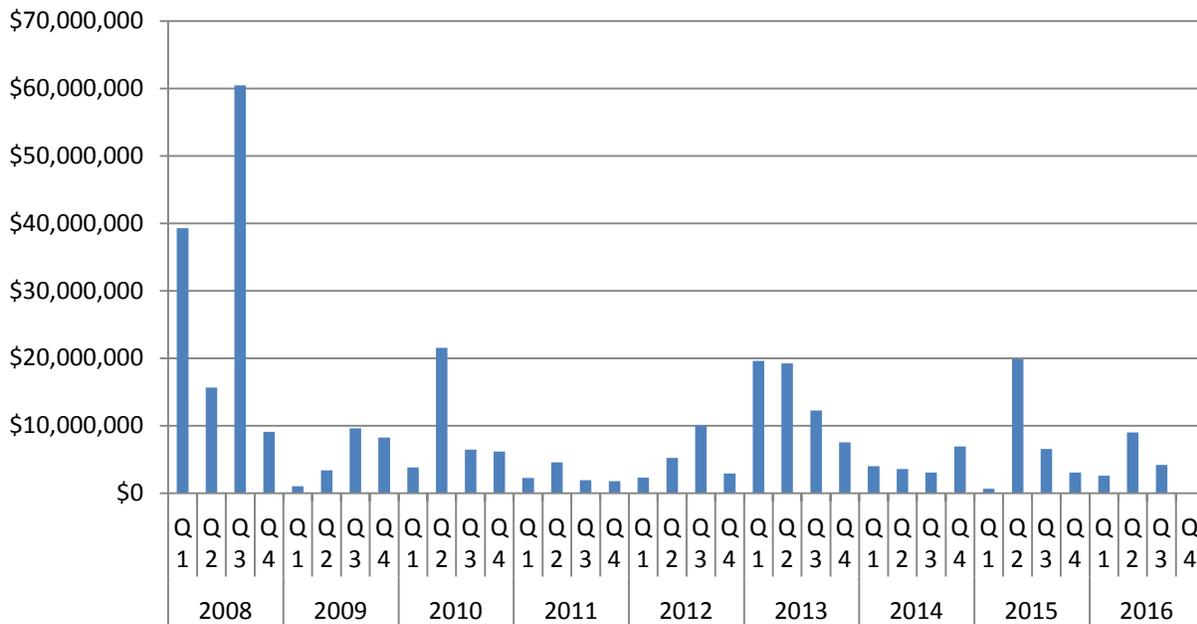
Other projects that have been completed is a deck next to Building 10, below Lift 10; drainage improvements in the parking and drive aisles and bear proofing our trash enclosures.

5. New Planner. We hired Sam Starr as Mountain Village's new Planner. Sam has been a planner the last year for Omaha, Nebraska; however has roots in the area being raised in Cortez. Sam has a bachelor degree from CSU and masters in urban planning from CU Denver. He is excited about being here and is already helping out with the GOCO grant for the Meadows Park.

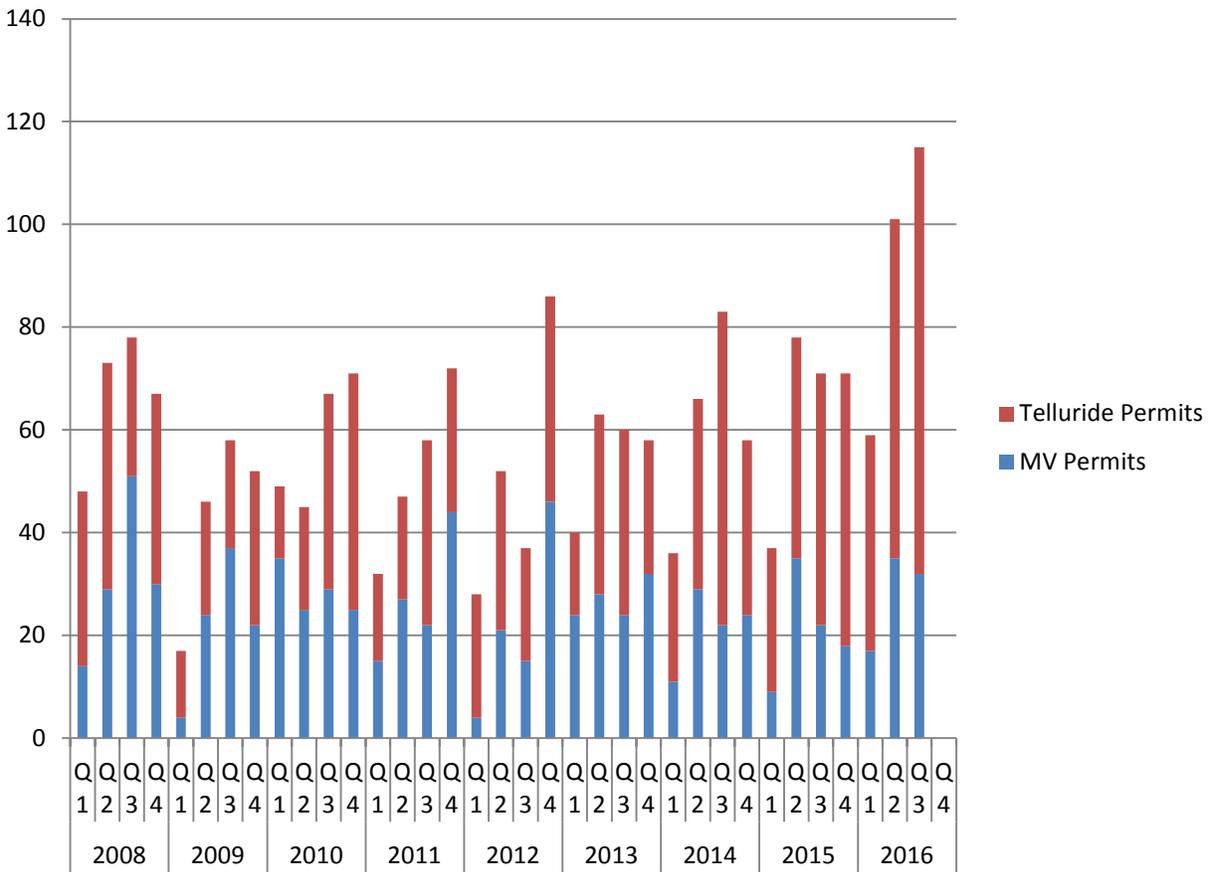
Development Services Activity

The two graphs below map the value of new construction in Mountain Village over the last eight years, and the number of Telluride and Mountain Village permits.

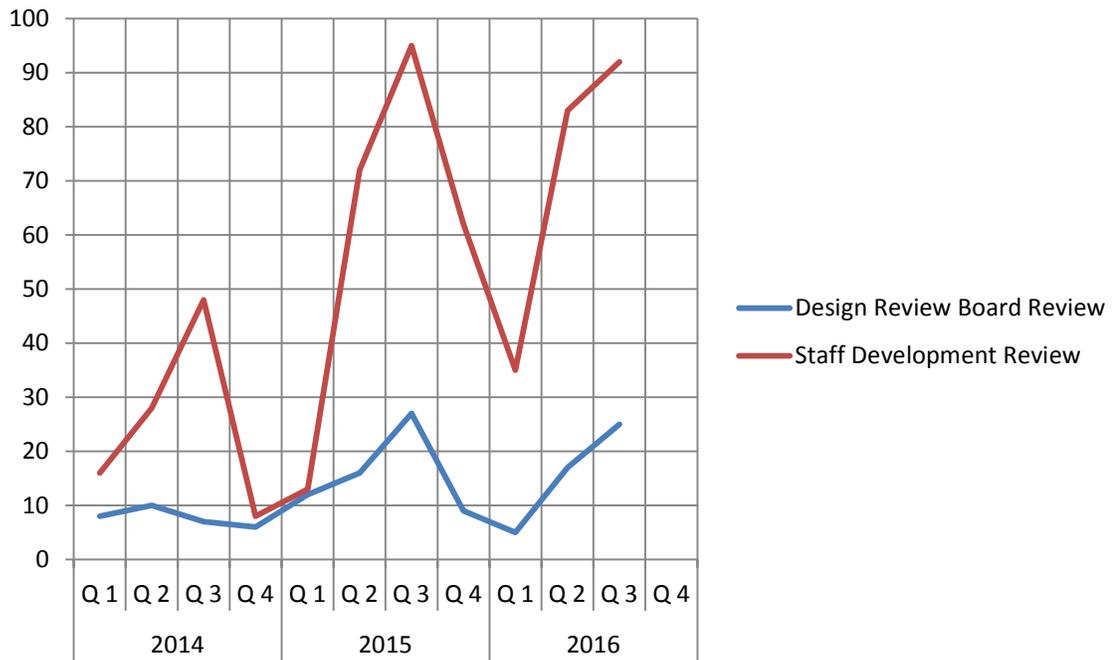
Mountain Village Building Permit Valuation



The building department staff also spends an amount of their time working on plumbing and electrical permits in Telluride. The graph below indicates the amount of Telluride permits versus Mountain Village permits.



Design Review Board agenda items are showing a steady increase. Staff is projecting large agendas for May and June which will include approximately eight new homes.





**TOWN OF MOUNTAIN VILLAGE
TOWN MANAGER
CURRENT ISSUES AND STATUS REPORT
OCTOBER 2016**

1. Great Services Award Program

▪ **Great Services Award – September**

- Mike Otto – Parks and Recreation - Took the lead in planning Recreation Day for the entire town and adding new options and contests
- Dawn Katz – Mountain Munchkins - Going above & beyond with budgets/scholarships. Dawn has gone above and beyond in her efforts to reduce the subsidy the town absorbs for Munchkins. The projected year end subsidy will be a decrease of 45 % which is stellar! She has also gone above and beyond in the area of scholarships. Due to the Telluride Foundation’s request to “take a year off” Dawn has made every effort to replace this funding with other sources so that families in need do not lose out on quality day care. Phenomenal job!
- Karol Gobster - Gondola Operations department. I (Jim Loebe) have personally fielded multiple unsolicited positive comments about her over the course of the summer. Our guests absolutely love her and so do her fellow co-workers. Her positive attitude is infectious and unwavering. She’s always in a great mood and always makes you feel like you’re special. From Molly Overly, one of our frequent flyers and a local teacher (via text message): “Hey Loebe, your G worker Karol deserves some major employee of the month. She is so friendly to me and my cute dog. She acts as though her job is the best thing in her day!” This is just one of the many props she gets on almost a daily basis. She is quite possibly the best operator in terms of customer service that we’ve ever had working the line. Karol won’t be back for the winter and we’re totally bummed, but we all feel that she deserves recognition for going above and beyond to provide our guests with an amazing experience.
- **Virginia Drew – Environmental and Plaza Services – Consistent, outstanding guest service and excellence in plant care on plazas. Virginia is and has been solely responsible for the planning, ordering and implementation of all the gardening beds for the Town for which we consistently receive rave reviews on their quality and beauty. Virginia has worked for the town for 17 years and is one of the hardest working, most dedicated and passionate employees that the town has ever had. Virginia will be retiring in January 2017 after all these years of incredible service to Mountain Village – WINNER SEPTEMBER 2016**

2. Medical Center

- We have been involved in discussions with the District and hope to have a full report on those discussions by the October 20th Council meeting

3. TSG

- Met with TSG, TMVOA and the USFS to review the draft Ski Area Master Development Plan. This plan will be presented to Town Council at the October Council meeting for comment and input. Next steps for implementation will also be outlined by TSG

4. Miscellaneous

- Mountain Village met jointly with Telluride and San Miguel County to further discuss the Telluride Foundation's proposal regarding a regional approach to developing additional work force housing. A Memorandum of Understanding is being presented for Council consideration at the October Council meeting
- The gondola/chondola subcommittee met on September 30th where the 2016 revised and 2017 proposed budget was reviewed. The committee suggested and endorsed several additions to the budget including research into the costs and timing of adding additional cabins to the main line to maximize capacity
- Met with Lynn Black, Shirley Diaz and Gary Tibbets of Mountain Management Company on October 17th to discuss Mr. Tibbets' interest in development of area lots for workforce housing. Attached is his email regarding his interest in this area together with a list of developments he has been involved in
- The first meeting of the VCA Expansion subcommittee will be October 26th and will include a site walk of the property

Memorandum

To: Town Council
From: Deputy Town Clerk Susan Johnston
Date: 10/18/2016
Re: 2017 Town Council Meeting Schedule

2016 Town Council Meeting Schedule – Third Thursday of the month

January 19th

February 16th

March 16th

April 20th

May 18th

June 15th Bluegrass (June 15-18) & CML (June 20-23)

July 20th

August 17th

September 21st Blues & Brews (Sept 15-17) & Bob Miller Memorial
Tournament (Sept 14)

October 19th

November 16th

December 14th

TOWN OF MOUNTAIN VILLAGE
Town Council Regular Meeting
October 20, 2016
8:30 a.m.

During Mountain Village government meetings and forums, there will be an opportunity for the public to speak. If you would like to address the board(s), we ask that you approach the podium, state your name and affiliation, and speak into the microphone. Meetings are filmed and archived and the audio is recorded, so it is necessary to speak loud and clear for the listening audience. If you provide your email address below, we will add you to our distribution list ensuring you will receive timely and important news and information about the Town of Mountain Village. Thank you for your cooperation.

NAME: (PLEASE PRINT!!)

Kim Montgomery	EMAIL:
Jackie Kennelock	EMAIL:
Susan Johnston	EMAIL:
Christina Meilander	EMAIL:
David Reed	EMAIL:
Jim Mahoney	EMAIL:
Laila Benitez	EMAIL:
Dan Caton	EMAIL:
Dan Jansen	EMAIL:
Marty McKinley	EMAIL:
Bruce Macintyre	EMAIL:
Michelle Sherry	EMAIL:
Sarah Abbott	EMAIL:
Tim Johnson	EMAIL:
Nichole Zangara	EMAIL:
Chris Broddy	EMAIL:
Deanna Tamborelli	EMAIL:
Heather Curtis	EMAIL:
Kari Karow	EMAIL:
Peter Kenworthy	EMAIL: peter@telluridstv.org
R. STENHAMMER	EMAIL:
Anton Benitez	EMAIL:
Carly Raw	EMAIL:
Jolena Vanel	EMAIL: on file
Sam Star	EMAIL:

TOWN OF MOUNTAIN VILLAGE
Town Council Regular Meeting
October 20, 2016
8:30 a.m.

During Mountain Village government meetings and forums, there will be an opportunity for the public to speak. If you would like to address the board(s), we ask that you approach the podium, state your name and affiliation, and speak into the microphone. Meetings are filmed and archived and the audio is recorded, so it is necessary to speak loud and clear for the listening audience. If you provide your email address below, we will add you to our distribution list ensuring you will receive timely and important news and information about the Town of Mountain Village. Thank you for your cooperation.

NAME: (PLEASE PRINT!!)

EMAIL: _____

MWD Leonard, _____
EMAIL: _____

Abunese, Martin _____
EMAIL: _____

~~Richard Thayer~~ _____
EMAIL: _____

Chas Hawkins _____
EMAIL: _____

HERB McHARGO _____
EMAIL: hmcharge@telluride.law.net

Mike Lynch _____
EMAIL: mcl@lynchlegal.net

Kristin Mencci _____
EMAIL: KKmencci@gmail.com

April Montgomery _____
EMAIL: aprile@telluride.fundation.org

ANGELA PASHAYAN _____
EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____

EMAIL: _____



See Forever PUD Amendment

Town Council First Reading
October 20, 2016

Project Overview

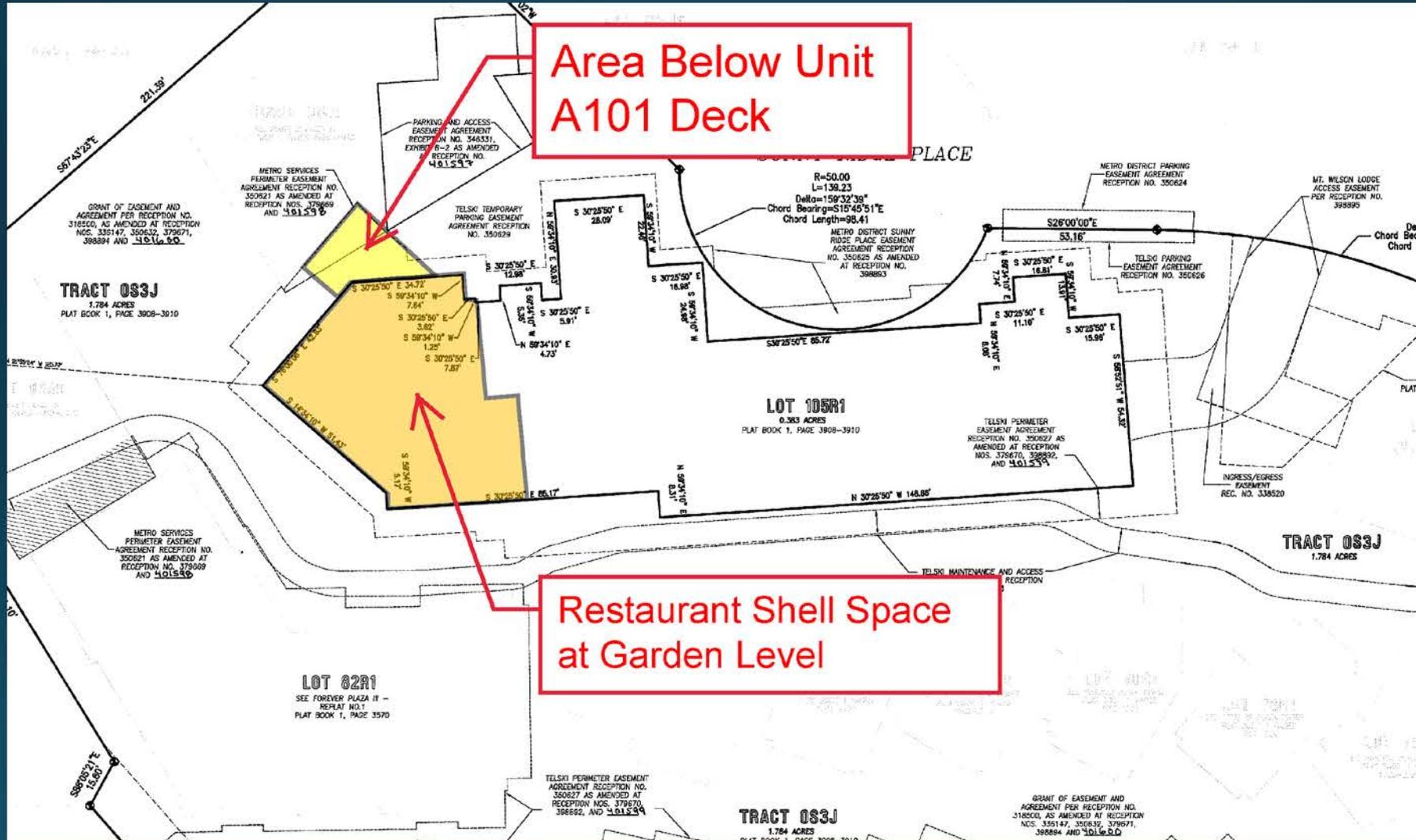


Project Overview

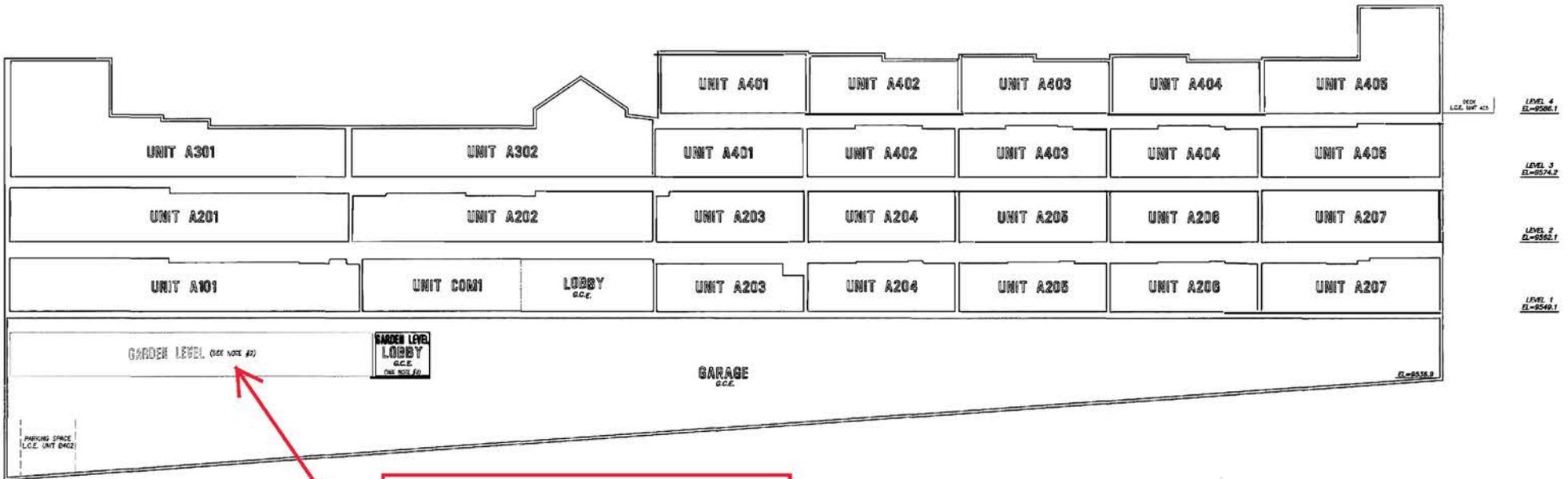
Dan and Melissa Reedy (SFV Mountain View, LLC) have one primary development objective:

Create a new residential condominium home for their family in the current PUD required restaurant space and to expand this space outside the building footprint under the deck of Unit A101.

Project Overview

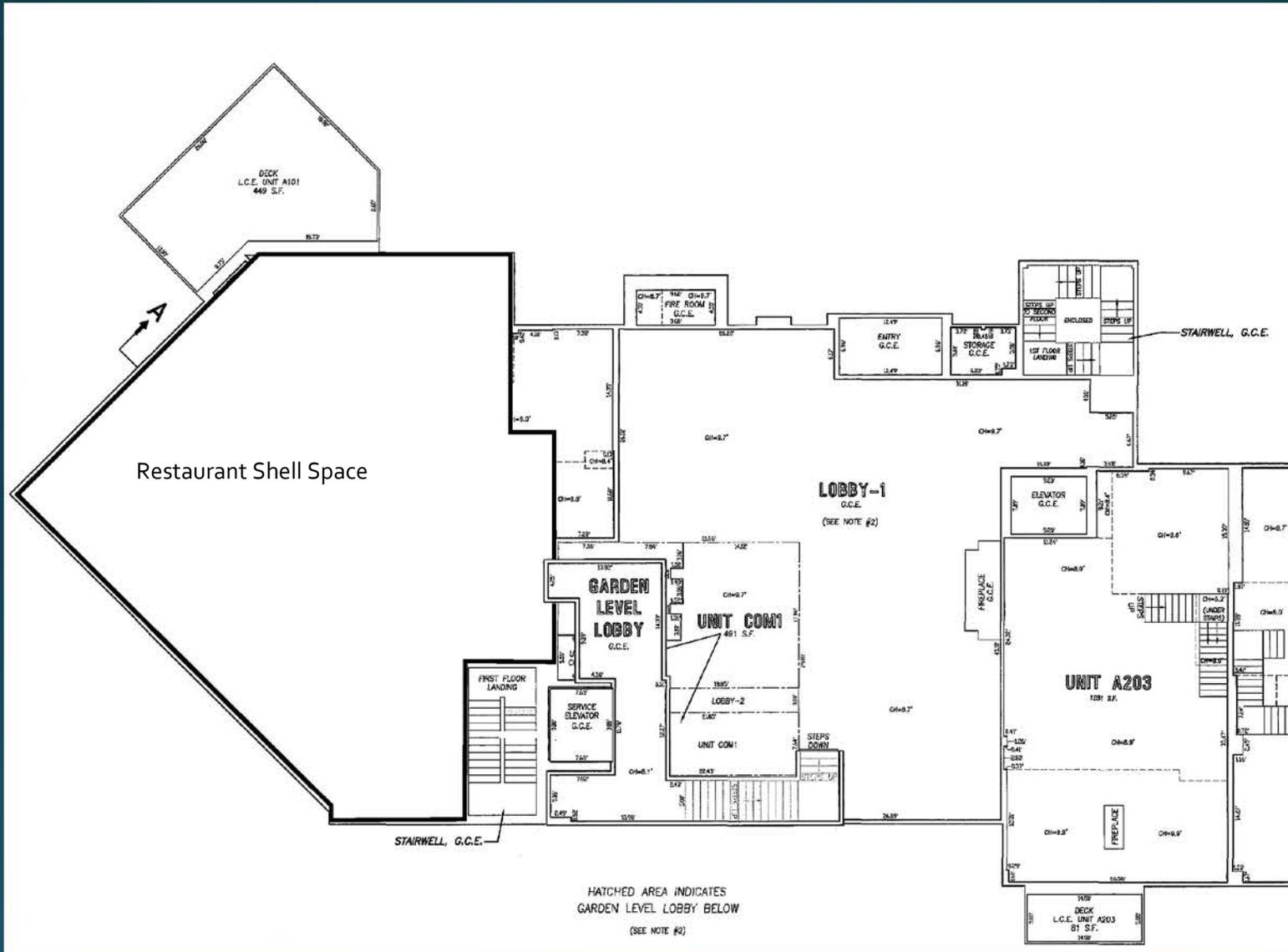


Project Overview



Restaurant Shell Space at Garden Level

Project Overview



Project Overview



Project Overview



Project Overview

The proposed development requires Four Concurrent Development Applications

1. Major PUD Amendment
2. Rezoning
3. Density Transfer
4. Minor Subdivision (Class 5 application: Council action)

Project Overview

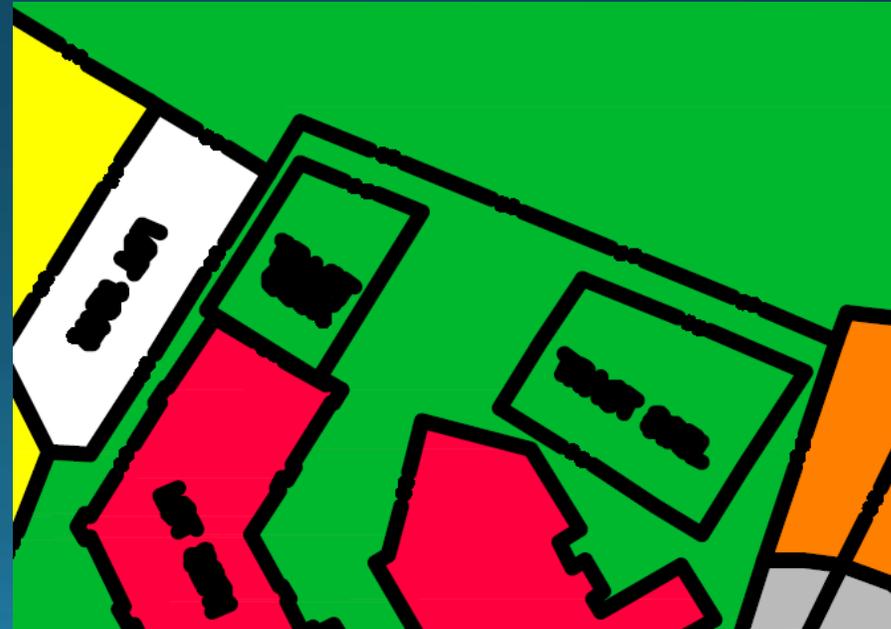
Major PUD Amendment:

- a. Remove the PUD requirement to provide a restaurant/bar (Removing commercial land use).
- b. Increase the density permitted by the PUD (Adding 1 condo unit).
- c. Expand the PUD boundary to include the area below the existing deck of Unit A101.

Project Overview

Rezoning:

Rezoning Small Portion of OS₃J and OS₃L, Area Under the Deck of Unit A101, from Full Use Active Open Space to Village Center.



Project Overview

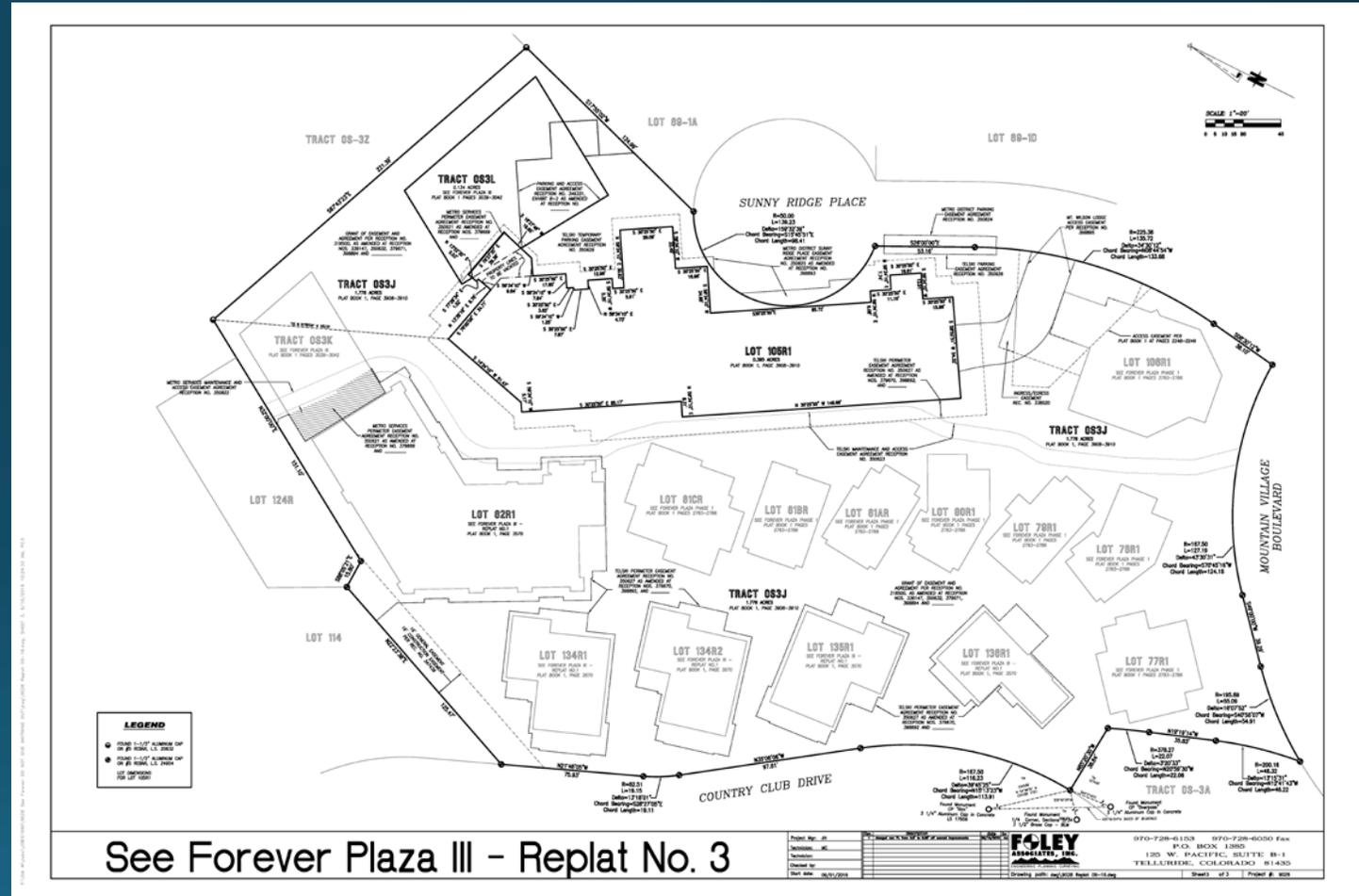
Density Transfer:

- a. PUD density permitted within Lot 105R1 today is 15 units plus commercial for the restaurant and bar.
- b. Transferring one condominium unit of density from the density bank.
- c. Owner has found density owner willing to sell density.
- d. Density will be transferred to Mountain View, LLC and to Lot 105R prior to the Town executing the revised PUD agreement.

Project Overview

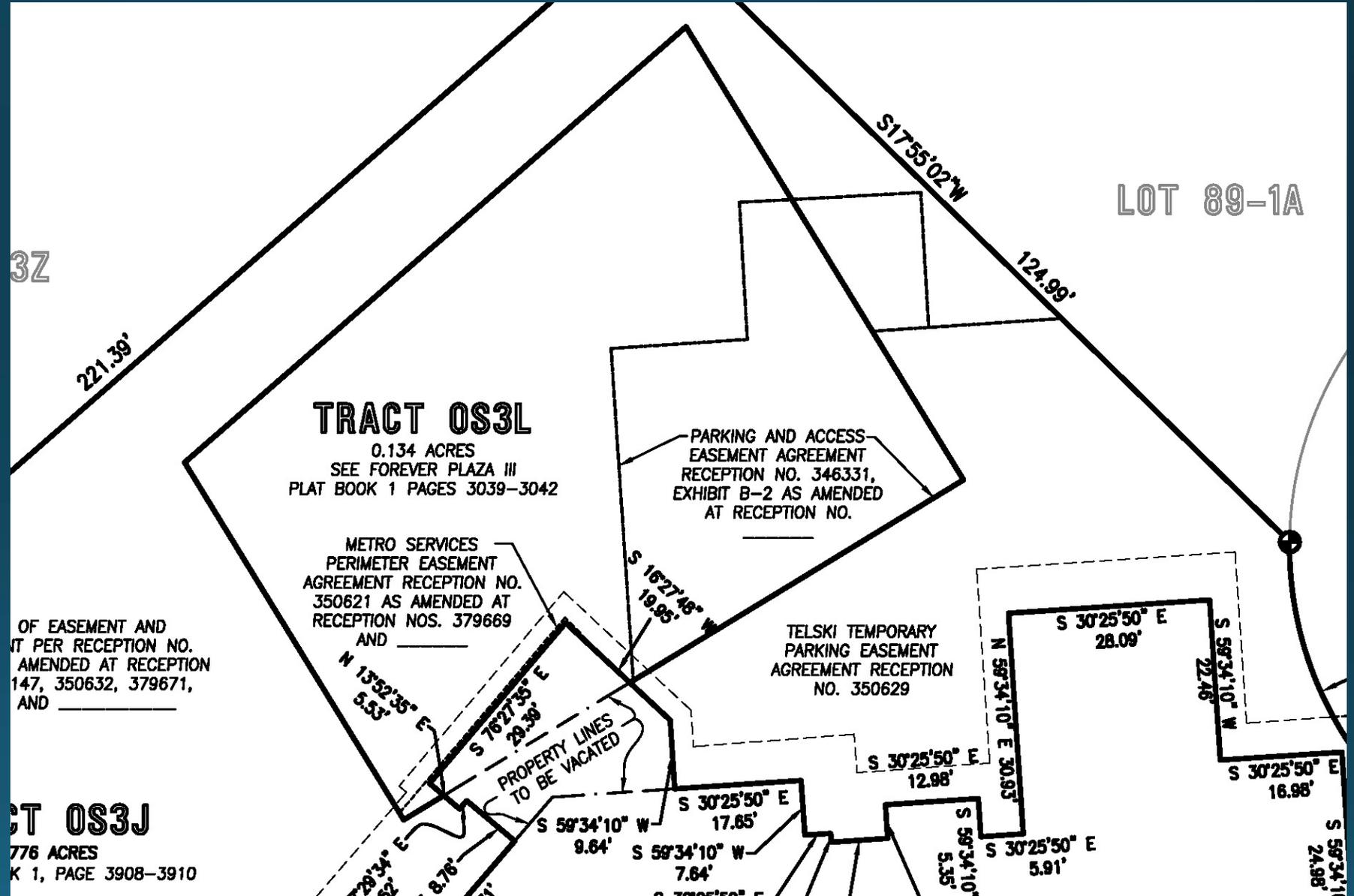
Subdivision:

- a. Subdivision to expand Lot 105R₁ to include the deck area below Unit A101.



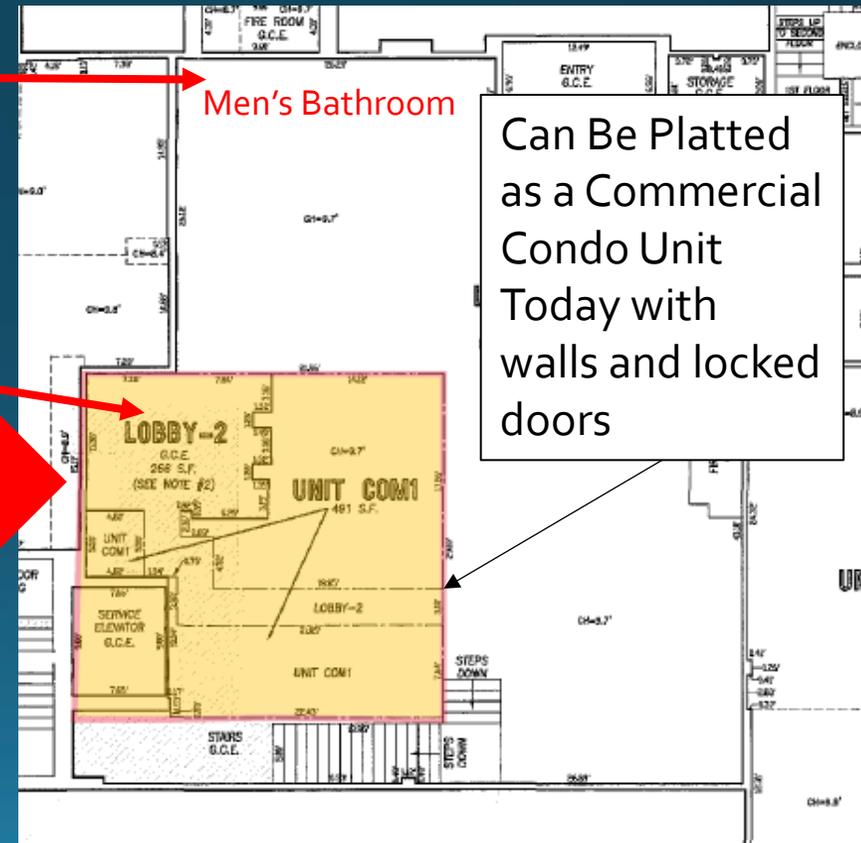
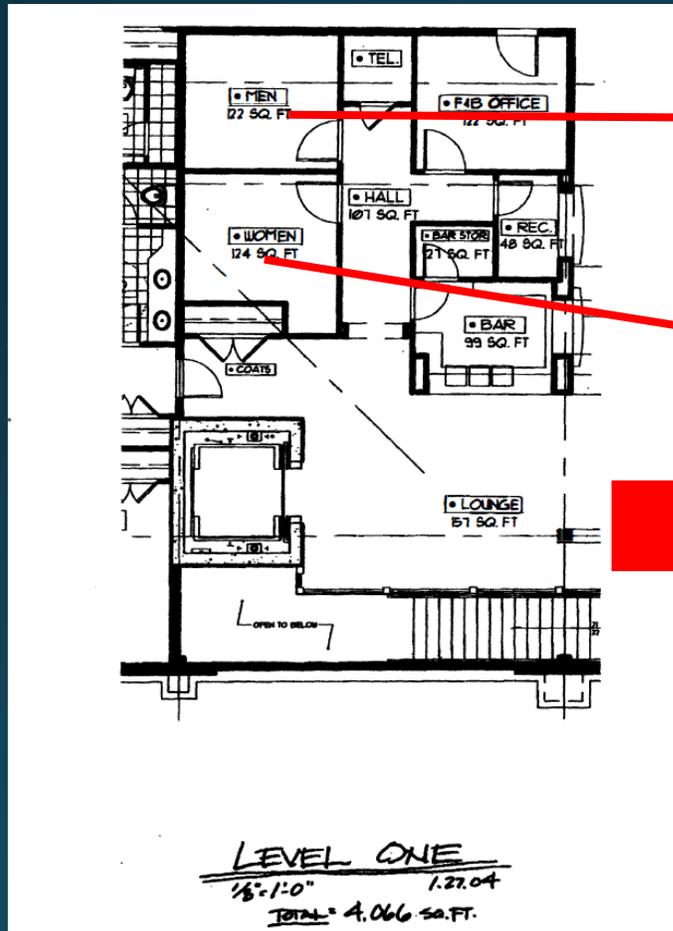
Project Overview

Subdivision



Restaurant History

- The first amendment to the PUD agreement has detailed plans in Exhibit B that amended the deed restriction



Restaurant History



PUD Community Benefits

Table 2. Community Benefit Estimated Costs

Community Benefit	Estimated Cost
Lots 83R, 84R, 85R and 86R Dedication to the Metro District	\$696,150 ²
14 Condominium Units to the Metro District in the Density Bank	\$112,500
Three Additional Employee Apartments	\$1,169,500 ³
Observation Area (Stone plaza, Snowmelt, Signs, Fire Pit, Wall, Grading, Etc.)	\$650,000
Total Estimated Community Benefit Costs	\$2,628,150

²Based on \$3,150,000 note and not including any equity in the project.

³Based on See Forever developer costs of \$500 per square foot for 2,339 sq. ft. in three units.

PUD Community Benefits

- We believe \$2.6 million in costs would justify the approved PUD variations.
- The current See Forever developer also indicated he invested approximately \$2.4 million in cost towards the build out of the restaurant space as partially shown in prior photos.
- We understand there needs to be some replacement community benefit since the restaurant is listed as a benefit in the PUD.

Replacement Community Benefit

- 1. Cash Contribution.** Cash Contribution of \$60,000 for replacement community benefit, conveyance of land under deck and easement for patio.
- 2. Hotbed Benefit.** PUD requirement to include the new unit under the See Forever Unit Management Agreement and in the short-term rental pool.

Replacement Community Benefit

3. **Landscaping Mitigation Fee.** 1% of rental revenue will be paid to the Town for it to use on landscaping mitigation costs at See Forever.
 - a. If the Landscaping Mitigation Fee is less than \$3,500 annually, then Owner shall pay the Town a minimum of \$3,500 annually.
 - b. If the Owner or a third party agree to pay for landscaping costs at See Forever, this mitigation fee and the hotbed restriction will be lifted by the Town.

Replacement Community Benefit

4. **Snowmelt Area Reduction.** The former restaurant patio area and the walkway to Unit 114 will be removed from the Town snowmelt costs.
 - Lot 114 owner would pay for their walkway snowmelt costs
 - Restaurant patio would be paid for by SFV Mountain View, LLC

Replacement Community Benefit

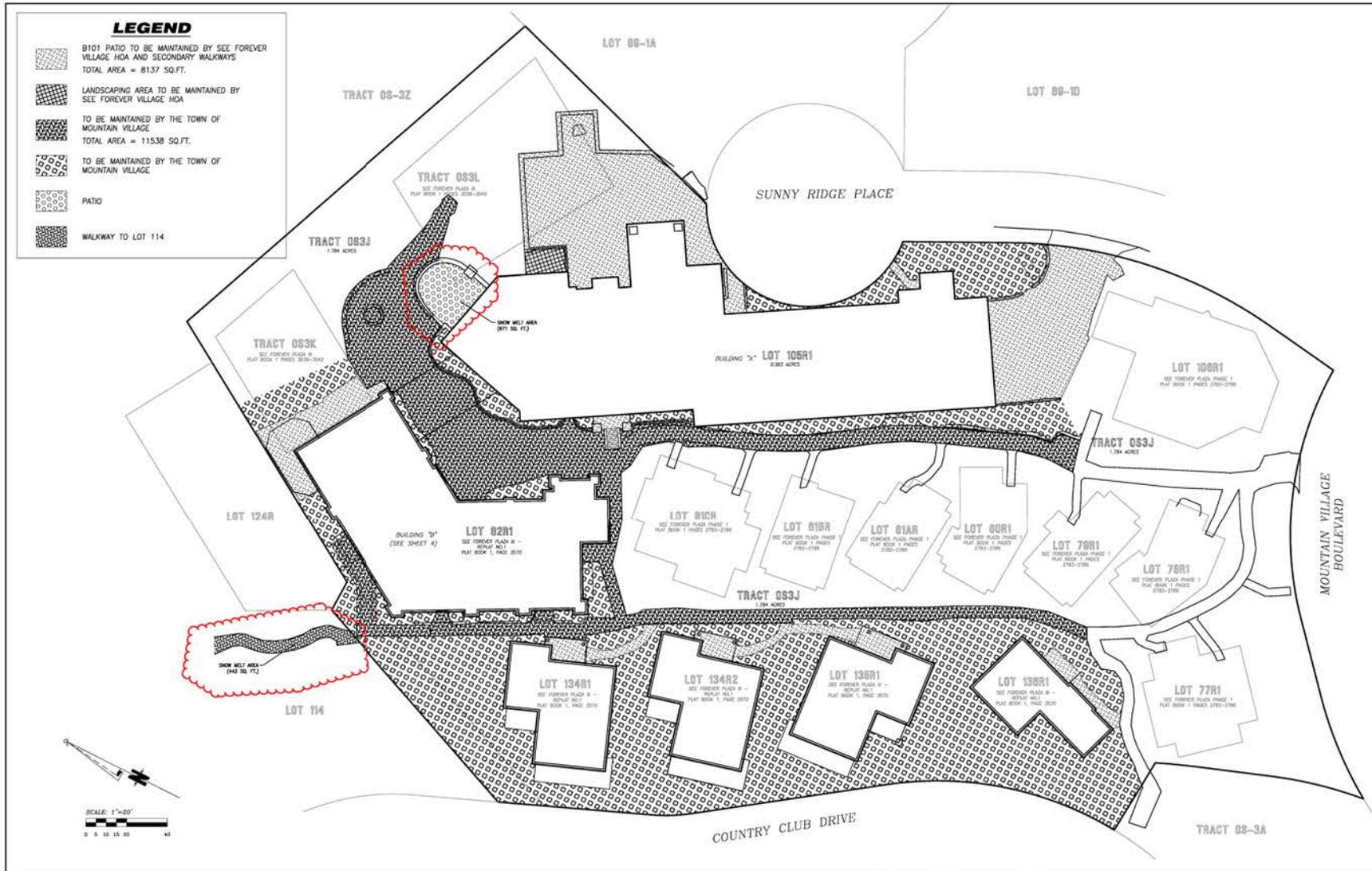


EXHIBIT A - AGREEMENT REGARDING MAINTENANCE OBLIGATIONS

Project No.	02/20/2014	02/20/2014	02/20/2014	02/20/2014
Technician	MC			
Checked By				
Drawn By				
Scale	02/20/2014			

FOLEY ASSOCIATES, INC.
 970-728-6153 970-728-6050 Fax
 P.O. BOX 13885
 135 W. PACIFIC, SUITE B-1
 TELLURIDE, COLORADO 81420
 Drawing path: Aug\2008 Show Set\Exhibit 08-16.dwg Sheet 1 of 1 Project # 8028

DRB Conditions/Considerations

1. The applicant shall prior to the Public Hearing address the technical and legal issues between the HOA and the Applicant.
 - The main issue is what happens to the lobby level/COM 1 Space.
 - Dan Reedy is actively negotiating with the HOA on the lobby area and other issues to reach resolution, with full Board discussion on presented options next week.
 - Technical issues, such as engineering, timing of future condo map and declaration amendment, etc. are being proactively addressed.

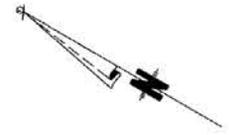
DRB Conditions/Considerations

2. Town Council shall consider the appropriate allocation of the remaining parking spaces.
 - Parking provided today below Building A is 15 spaces for the 15 condos and four commercial spaces for 4,000 sq. ft. of commercial uses.
 - New condominium unit needs to provide one parking space.
 - Plan is to provide two parking spaces to the new unit, with the ability to convert one of these spaces to a “Parking Unit” if desired by the owner, for sale to a third party.
 - Two other former commercial spaces are planned to be converted to a Parking Unit for that can be sold.

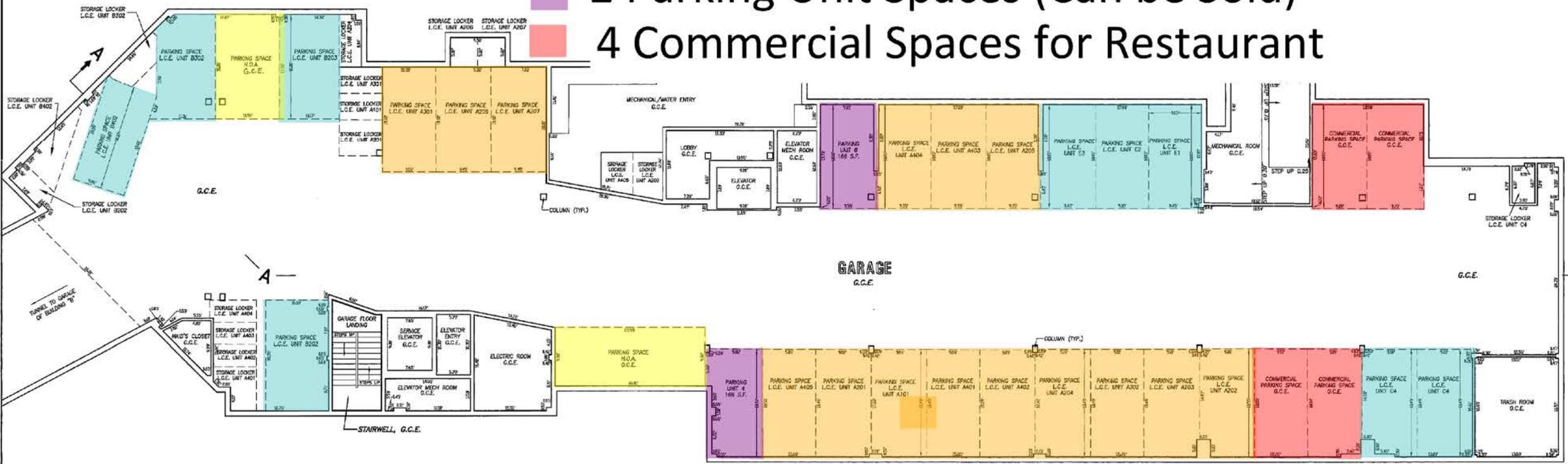
Existing Parking Allocation

Building A Parking Garage

- 15 Spaces for 15 Condo units
- 8 Bldg B and Cabin Spaces
- 2 HOA Spaces
- 2 Parking Unit Spaces (Can be Sold)
- 4 Commercial Spaces for Restaurant



T
 TALL UNIT BOUNDARY
 ING HEIGHT (HORIZONTAL UNIT BOUNDARY)
 O CEILING



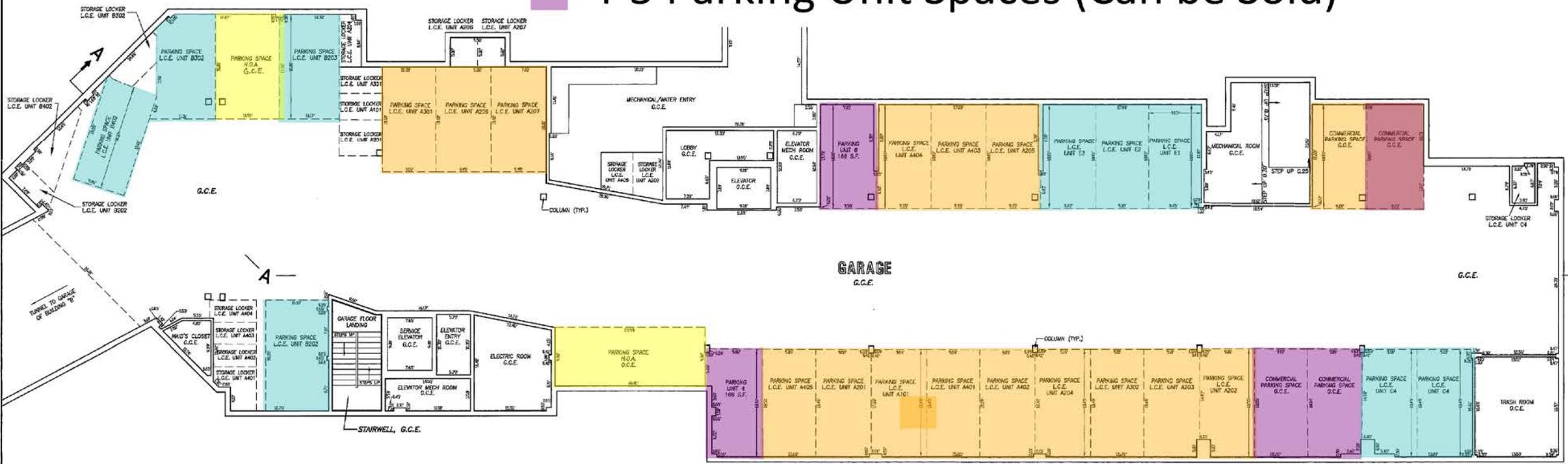
Proposed Parking Allocation

Building A Parking Garage

- 16 Spaces for 16 Condo units
- 8 Bldg B and Cabin Spaces
- 2 HOA Spaces
- 4-5 Parking Unit Spaces (Can be Sold)



T
 TOTAL UNIT BOUNDARY
 FINISH HEIGHT (HORIZONTAL UNIT BOUNDARY)
 ○ CEILING



Parking Allocation

- Community Development Code Section 17.5.8(B)(2)(c)(ii) allows for creating condo parking units that can be sold to third parties:

“Development may provide for additional parking spaces beyond the required parking which may be condominiumized and individually sold provided such parking is designated on the proposed development plans for review and approval by the review authority.”
- The Declaration allows the creation of Parking Units and the ability to sell to outside parties.
- Condo Parking Units have been platted and sold to outside parties within See Forever parking garage.

Parking Allocation

- The CDC does not limit sales of extra parking spaces to be within a property.
- Need to change the PUD back to allow for unlimited sales consistent with Town adopted policies.

DRB Conditions/Considerations

3. Consider open access to the existing observation decks.

➤ The public observation area was built and located below the restaurant dining area patio.



Open Access to Observation Area

- The only element of the observation area that was located on the restaurant dining patio is a telescope.
- Telescope was located there because of trees to get it higher for better views, and flat stone cap.
- Could not mount telescope to observation area angled wall.



Open Access to Observation Area

- Trees have been removed so people can see the mountains indicated on the plaques; no longer necessary for telescope to be higher.
- Applicant will relocate the telescope to new mounting area.
- Telescope will get more use in the observation area as upper plaza is rarely used.

Restaurant Outdoor Dining Patio

- Always has been planned as the outdoor dining/drinking area for the restaurant and bar where people enjoy the view, food and beverages.
- Outdoor dining/drinking would generate a lot more noise and activity than planned residential patio uses (No grill allowed).
- Public access would have been limited due to primary dining uses, wedding events, and other private events.
- Converting the restaurant space to residential also requires converting the outdoor dining area patio, with large amount of glass looking out onto this area.

Restaurant Outdoor Dining Patio



DRB Conditions/Considerations

4. Is it the right replacement community benefit?

- Question was raised regarding the \$60,000 donation.
- Asked to take the total building floor area and divide this by the \$2.6 public benefit cost estimate.
- Total building floor area (Not Inc. Garage) = Approx. 50,000 sq. ft.
- Public Benefit Cost = Approx. \$52 per sq. ft. of building.
- Area Under Deck of Unit A101 = Approx. 500 sq. ft.
- \$26,000 new public benefit cost for adding the deck (500 x \$52)
- The \$60,000 is also consideration for the Town-owned land area under the deck and the restaurant patio space use via easement.

Questions?

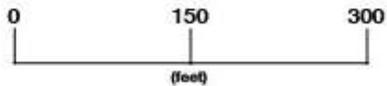




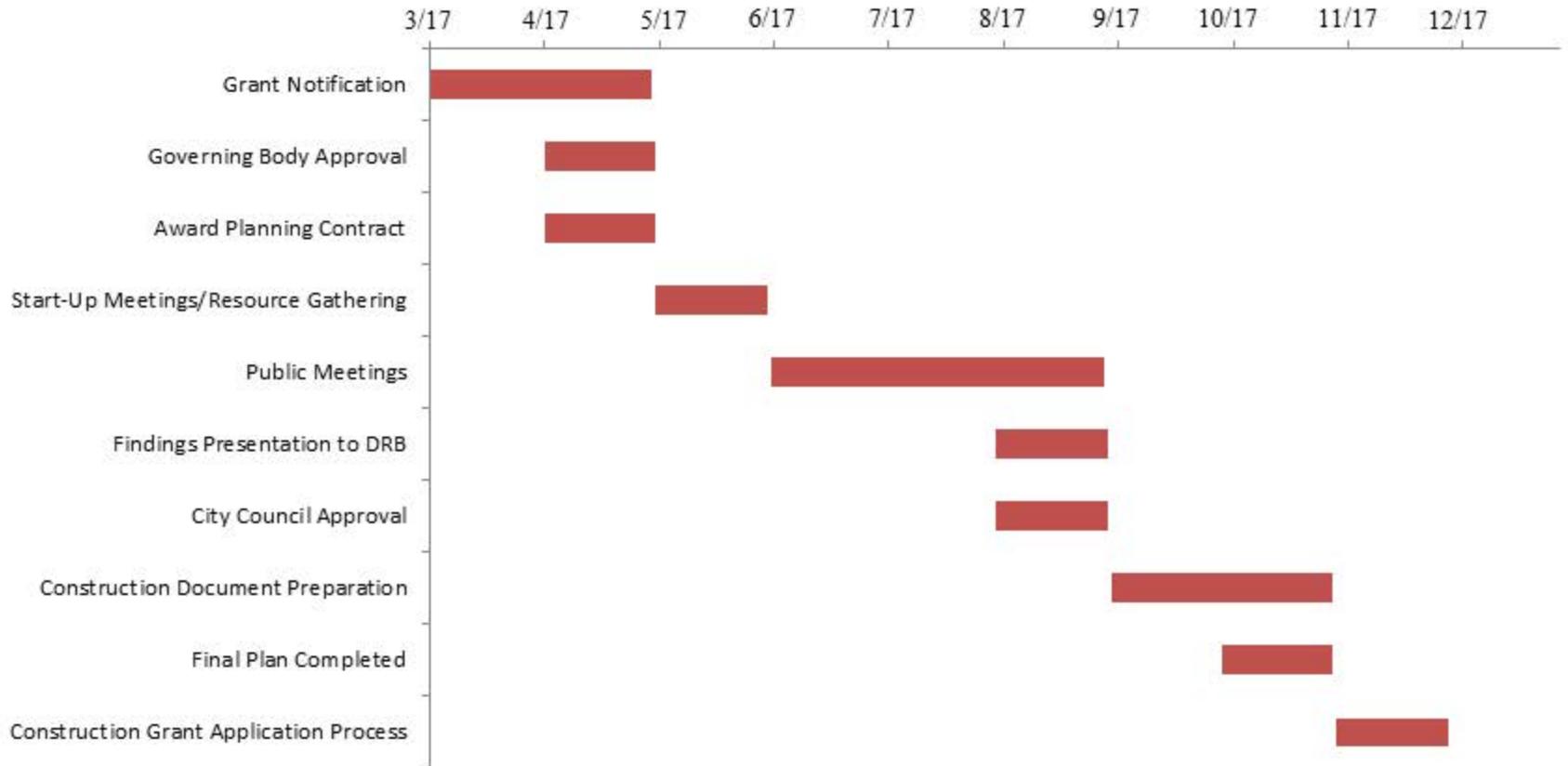
**2016 Great Outdoors Colorado Planning Grant
for Meadows Park**



Proposed Meadows Park Recreation Master Plan Site Area

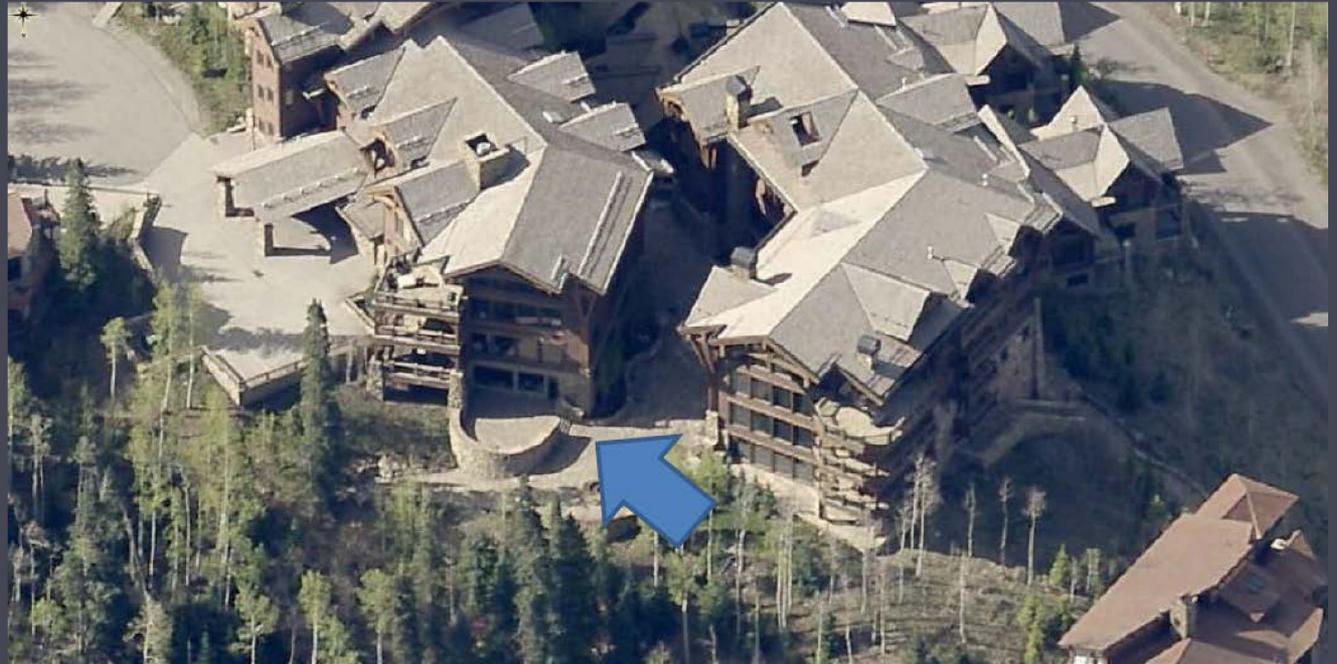


Proposed Planning Schedule for Meadows Park





MAJOR PUD AMENDMENT; REZONING OF OS-3J AND OS-3L; TRANSFER OF DENSITY



Town Council Presentation 10/20/2016

Request

- Major Amendment to the See Forever III Planned Unit Development (PUD);
- Rezoning of 500 square feet of Town owned open space tracts OS-3J and OS-3L;
 - Use of former restaurant patio; and
- Transfer of a condominium unit of density (3 person equivalent to Lot 105R.

Review Authority Roles

Section 17.4.12.D. Review Process

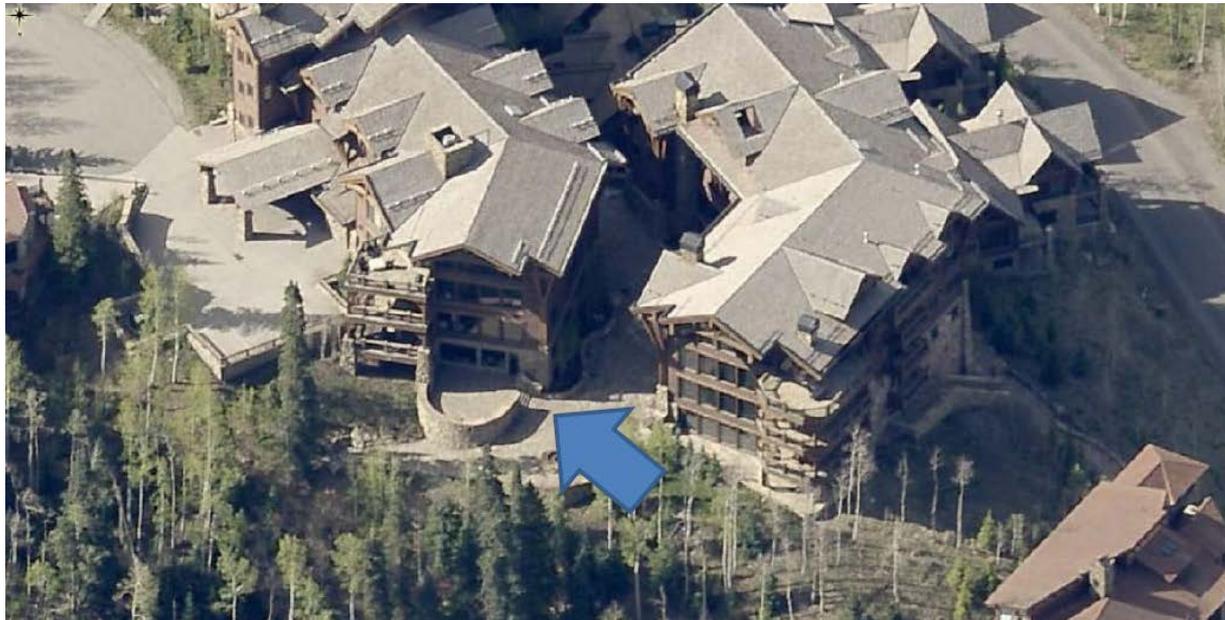
- (a) The DRB shall focus its review and comments on design-related issues pursuant to the Design Regulations.
- (b) The Town Council shall focus its review on the other issues associated with a SPUD, such as mass and scale, public benefits, density, and general conformance with the Comprehensive Plan.

Findings: Does it meet code and consistent with Plan?

Major PUD Amendment



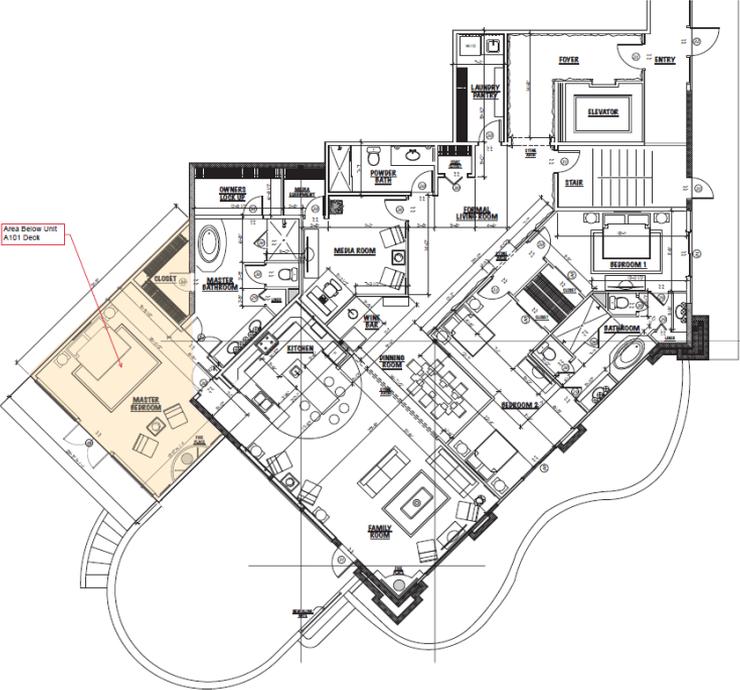
- Is the restaurant viable?
- Is the land use change to residential consistent with the Comprehensive Plan?



Rezone of OS-3J and OS-3L



- Is the open space useable?
- Is the land use change to residential consistent with the Comprehensive Plan?



Transfer of Density



Community Benefits



- Cash contribution of \$60,000 for maintenance or additional improvements
- Unit Management Agreement
- 1% rental fee or \$3,500 per year, whichever is greater
- Reduce Town snowmelt area equal to restaurant patio and Lot 114 walkway

Design Review Board Recommendation

- The applicant shall prior to the Public Hearing address the technical and legal issues between the HOA and the Applicant regarding incorporation of the garden level restaurant and the COM-1 space into the Condominium Community. Staff can continue the Public Hearing date if it does not feel this condition has been met.

- Town Council shall consider the appropriate allocation of the remaining parking spaces.

- The Town Council should consider these additional considerations:
 - Open access to the existing observation decks.
 - Is it the right public benefit? Calculate original public benefit and divide by square footage and apply to this new space (4,000 square feet).

Next Steps

- Council to consider ordinance at October 20 and November 17 meetings
- Approval of a Minor Subdivision
- The PUD amendment will include a detailed Development Agreement
- Applicant must acquire density
- Condominium map must be amended

Proposed Motion



“I move to approve the first reading of an ordinance approving the applications described herein, with direction to the Town Clerk to set the public hearing on November 17, 2016, subject to the following conditions:

- HOA and applicant agreement prior to second reading
- Mayor authorized to approve development agreement
- Density Unit
- Must receive approval of HOA to effectuate changes described in development agreement
- Condo map amendment prior to C of O
- Deed restriction termination by TSG