

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO REAPPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND
SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH
HEREIN, FOR THE VILLAGE COURT APARTMENTS PHASE IV PROJECT FOR THE 2024
BUDGET YEAR**

RESOLUTION NO. 2024-0815-11

WHEREAS, the Town of Mountain Village (the “Town”) is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX of the Colorado Constitution and the Town’s Home Rule Charter (the “Charter”); and

WHEREAS, on April 4, 2023, the Town entered into a Construction Management Agreement (the “Contract”) with Triumph Development West, LLC for the construction of Phase IV of the Village Court Apartments (the “Project”); and

WHEREAS, the Town of Mountain Village Town Council (“Town Council”) adopted the 2024 annual budget on December 7, 2023, in accordance with Colorado law, and the Town Council made provision therein for revenues equal to or greater than the total proposed expenditures related to the Project as set forth in said budget; and

WHEREAS, there are certain increased costs for the Project as outlined on Change Orders #4, attached hereto as Exhibits A; and

WHEREAS, the Town Council now desires to reappropriate funds provided in the budget to cover said increased costs of completing the Project as set forth below.

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

Section 1. Recitals. The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Resolution.

Section 2. Reappropriation. The Town Council hereby reappropriates the following sums from the following fund for the stated purpose:

Village Court Apartments Fund Phase IV construction costs - \$5,930.49

Section 3. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, it being the Board’s intention that the various provisions hereof are severable.

Section 4. Effective Date. This Resolution shall be in full force and effect upon its passage and adoption.

ADOPTED AND APPROVED by the Town Council at a regular public meeting held on August 15, 2024.


TOWN OF MOUNTAIN VILLAGE TOWN
COUNCIL

By: 
Martinique Prohaska, Mayor

ATTEST:


Susan Johnston, Town Clerk

APPROVED AS TO FORM:


David McConaughy, Town Attorney



May 20th, 2024

Town of Mountain Village
455 Mountain Village Blvd., Suite A
Mountain Village, CO. 81435

Re: Village Court Apartments Phase IV – Construction Management Agreement Change Order #4

To Whom It May Concern:

Please find a summary of the changes to the budget for the Village Court Apartments Phase IV Construction Management Agreement dated April 4, 2023. Due to snow management concerns, the electric vehicle charging stations were moved from their original location, in front of building 15, to the parking area adjacent to building 7. Additionally, one conduit was added for a future charging station. An expansion of the Village Court Apartments mailroom was not included in the total cost of the Construction Management Agreement dated April 4, 2023. A mailroom to accommodate the new tenants, occupying buildings 15 and 16, has been designed, permitted, and is currently under construction. The total added cost for Change Order #4 is \$85,930.49

Budget Considerations - EV Trenching & Conduit	\$	Notes
Shaw Change Order #088	15,179.29	
TOTAL	15,179.29	

Budget Considerations - Mailroom	\$	Notes
Olsen Architecture - Design Fees	5,600	
Shaw Change Order - 073 Added Mail Structure	31,364.55	
Shaw Change Order - 106 Mail Structure Fire Sprinkler Work	32,273.36	
Shaw Change Order - 109 Mail Structure Electrical	1,513.29	
TOTAL	70,751.20	

TOTAL	<u><u>85,930.49</u></u>
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Please acknowledge your agreement to these changes by signing below. Feel free to contact me with any questions or comments.

Signed:

Michael O'Connor
Triumph Development West, LLC

Acknowledged:

Signed: *M. P. Provasio*

Name: *Martinique Provasio*

Date: *August 13, 2024*

**TOMV VCA 4
Development Budget**

5.20.24

Budget Item	Original Budget	10.19.23 TC Change Order	1.29.24 Change Order 2	2.20.24 Change Order 3	5.20.24 Change Order 4	Revised Budget
Shaw Contract	11,154,839	1,062,428	6,104		80,330	12,303,701
Shaw Bond	114,045					114,045
Northstar Modular Contract	6,287,379		36,697			6,324,076
Modular Bonding	94,311					94,311
Transportation Allowance	675,494					675,494
Set / Stitch Proposal	440,169	67,800				507,969
Shuttling Allowance	45,000					45,000
Staging Area Allowance	40,000					40,000
Solar	0			312,796		312,796
Sales & Use Taxes	0					0
Builder Risk Insurance	179,896					179,896
OCIP Insurance	291,879			36,050		327,929
Electric Hook-ups	104,660					104,660
Onsite Owner Items	23,000					23,000
Testing	27,290					27,290
Total Hardcost	19,477,962	1,130,228	42,801	348,846	80,330	21,080,167
Entitlement, Permit & Impact Fees	0	0	0	0	0	0
Soft Cost						
CA Architecture	70,000	23,000	1,000	0	4,600	98,600
ADA Consultant	1,500					1,500
Design Reimbursables	15,000					15,000
Survey	5,000					5,000
Project Legal	10,000					10,000
Estimated Developer Reimbursables	24,000					24,000
Total Soft Cost	125,500	23,000	1,000	0	4,600	154,100
Developer Fixed Fee	838,000	0	0	0	0	838,000
Total Contingency	499,499	(150,000)	0	0	0	349,499
Total After Contingency	20,940,961	1,003,228	43,801	348,846	84,930	22,421,766