

RESOLUTION NO. 6

SERIES 2018

A JOINT RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE AND THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO ESTABLISHING THE PRICE AND ANNUAL METHODOLOGY TO ADJUST THE PRICE OF A "TRANSFERABLE DEVELOPMENT RIGHT" TO BE SOLD BY THE TOWN AND THE COUNTY PURSUANT TO THE "AMENDED INTERGOVERNMENTAL AGREEMENT CONCERNING TRANSFERRED DEVELOPMENT RIGHTS" DATED AND EFFECTIVE APRIL 10, 2007

WHEREAS, the Town of Breckenridge ("Town") and Summit County ("County") have entered into an "Amended Intergovernmental Agreement Between County of Summit and the Town of Breckenridge Concerning Transferable Development Rights" dated and effective April 10, 2007 ("Amended IGA"); and

WHEREAS, Section 6.8 of the Amended IGA authorizes the Town and the "County" to adjust the sale price for those Transferable Development Rights (as defined in the Amended IGA) that are to be sold by the Town and the County pursuant to the Amended IGA; and

WHEREAS, the Town and the County desire to establish a new sales price for a Transferable Development Right to be sold by the parties pursuant to the Amended IGA, and adopt a new methodology to be used to make future adjustments to the sale price of a Transferable Development Right.

NOW, THEREFORE, BE IT JOINTLY RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO, AND THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO, as follows:

Section 1. Pursuant to Section 6.8 of the Amended IGA, the sale price of a "Transferable Development Right" ("TDR") is hereby fixed at Eighty Two Thousand and Five Hundred Dollars (\$82,500.00). Fractions of a TDR may be sold at a proportional fraction of this price.

Section 2. On January 1 of each year, commencing in 2019, the sales price of TDRs pursuant to Section 6.8 of the Amended IGA shall be determined by calculating the median sales price of all vacant Backcountry zoned property sales within the Upper Blue Basin since January 1, 2000, the year the TDR program was established. This median sales price shall include all private transactions as well as transactions where Summit County and the Town of Breckenridge have been the purchasing parties. The median sales price shall be calculated using all sales from January 1, 2000 through June 30 of the previous year (i.e., to calculate the TDR price in January 2019, all sales through June 30, 2018 shall be used). The Summit County Planning Director shall make the required calculation, based on sales data provided by the County and Town open space programs and by the Summit County Assessor's Office. Not later than thirty (30) days after the TDR sales price is adjusted each year as provided in this section, Summit County and the Town of Breckenridge shall cause to be published a public notice setting forth the amount of the adjusted TDR sales price. Such notice shall be published one time in a newspaper of general circulation in Summit County; provided, however, that the failure of the County or Town to cause such notice to be published shall not affect the validity of the adjustment to the TDR sales price as made by the Summit County Planning Director pursuant to this section. The Town Council and the Board of County Commissioners hereby find and determine that the methodology set forth in this Section 2 satisfies the requirement of Section 6.8 of the Amended IGA that the parties annually establish the price of a Transferable Development Right to be sold pursuant to the Amended IGA.

Section 3. At the time of each TDR purchase, an administrative application fee shall be paid by the applicant to the Summit County Planning Department. The base administrative fee shall be initially established in the amount of \$2,800.00 for any transaction comprising one TDR or a fraction of a TDR. For each transaction involving more than one TDR, an additional incremental fee of \$350.00 shall be paid by the applicant for each additional TDR or portion of a TDR purchased by the applicant. The fee established in this Section 3 shall increase each subsequent calendar year based on the percentage increase in the current hourly staff rate published annually in the Summit County Planning Department Development Review Fee Schedule.

Section 4. The provisions of this Resolution are reasonable and necessary to defray the cost of providing the respective services and such fees and charges will promote the public health, safety and welfare.

Section 4. To the extent there is a conflict between the provisions of this Resolution and the Amended IGA, the provisions of this Resolution shall control.

Section 5. This Resolution shall become effective February 13, 2018.

RESOLUTION APPROVED AND ADOPTED this 6th day of February, 2018.

TOWN OF BRECKENRIDGE

ATTEST:

By _____/s/_____
Eric S. Mamula, Mayor

_____/s/_____
Helen Cospolich,
CMC, Town Clerk

APPROVED IN FORM

_____/s/_____
Town Attorney Date

RESOLUTION APPROVED AND ADOPTED this 13th day of February 2018.

BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, COLORADO

By _____
Dan Gibbs, Chair

ATTEST:

Kathleen Neel, Clerk and Recorder, Summit County

APPROVED IN FORM

County Attorney Date