

RESOLUTION NO. 15

SERIES 2018

A RESOLUTION AUTHORIZING THE EXECUTION AND RECORDING OF A DENSITY SUNSET COVENANT  
(For the Denison Placer Apartments Housing Project)

WHEREAS, pursuant to policies set forth in the Joint Upper Blue Master Plan, and in accordance with Section E of Policy 3(Absolute) (Density/Intensity) of Section 9-1-19 of the Breckenridge Town Code, the Town is required to transfer density it owns to approved attainable workforce housing projects at a 1:2 ratio (i.e., transfer one development right for every two attainable workforce housing development rights permitted to be built); and

WHEREAS, M.K. Development Corporation, a Colorado corporation, is developing an apartment project that includes attainable workforce housing units known as “Denison Placer Apartments”; and

WHEREAS, the Town Council finds and determines it is therefore necessary and appropriate to permanently extinguish five and twenty-seven one-hundredths (5.27) single family equivalents of density from the Town’s “Carter Park” property in order to account for a portion of the density being constructed at the “Denison Placer Apartments” housing project; and

WHEREAS, a proposed “Density Sunset Covenant” have been prepared by the Town Attorney, a copy of which is marked Exhibit “A”, attached hereto and incorporated herein by reference; and

WHEREAS, the proposed Density Sunset Covenant permanently extinguishes a total of five and twenty-seven one-hundredths (5.27) single family equivalents of density previously allocated to the Town’s Carter Park property in order to account for the density that is being used to construct the “Denison Placer Apartments” housing project; and

WHEREAS, the Town Council has reviewed the proposed Density Sunset Covenants, and finds and determines that they should be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO, as follows:

Section 1. The Density Sunset Covenant that is attached as Exhibit “A” to this resolution is approved, and the Town Manager is authorized, empowered, and directed to sign such documents for and on behalf of the Town. After they are signed, the approved Density Sunset Covenant shall be recorded in the real property records of the Clerk and Recorder of Summit County, Colorado in order to give record notice that the Town has accounted for the density that was used to construct the “Denison Placer Apartments” housing project.

Section 2. This resolution is effective upon adoption.

RESOLUTION APPROVED AND ADOPTED this 28th day of August, 2018.

TOWN OF BRECKENRIDGE

By: \_\_\_\_\_/s/\_\_\_\_\_  
Eric S. Mamula, Mayor

ATTEST:

\_\_\_\_\_/s/\_\_\_\_\_  
Helen Cospolich, CMC,  
Town Clerk

APPROVED IN FORM

\_\_\_\_\_/s/\_\_\_\_\_  
Town Attorney                      Date