



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: September 13, 2016
SUBJECT: Development Agreement for the DTI Trucks Development at 8040 Steele Street
FROM: Norman Wright, Director, Community and Economic Development Department
AGENCY/DEPARTMENT: Community and Economic Development
HEARD AT STUDY SESSION ON: n/a
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves a resolution to adopt a Development Agreement for the site and public improvements for the DTI Trucks Development.

BACKGROUND:

EDGE Contracting, a Colorado company, has requested to enter into an agreement with Adams County to install public and/or private improvements, in support of the DTI Trucks Development located at 8040 Steele Street. Exhibit B-2 of the Development Agreement (DA) describes the public improvements required during construction of the development. The public improvements include drainage and street improvements along Steele Street.

As a requirement of the Development Agreement, the Developer shall furnish to the County a performance bond, releasable only by the County, to guarantee compliance with this Agreement. Said collateral shall be in the initial amount of sixty one thousand one hundred ninety three dollars and sixteen cents (\$61,193.16).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Community and Economic Development, Transportation, County Attorney

ATTACHED DOCUMENTS:

Resolution
Development Agreement

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 0001**Cost Center:** 2053.6180

	Object Account	Subledger	Amount
Current Budgeted Revenue:	6180		300,000
Additional Revenue not included in Current Budget:			
Total Revenues:			<u>300,000</u>

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			<u> </u>

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

Fiscal impact is summarized at the fund level and detailed at the department level in supporting documentation. Given the length, those documents are attached for full disclosure of fiscal impact.