



## PUBLIC HEARING AGENDA ITEM

<b>DATE OF PUBLIC HEARING:</b> April 25, 2017
<b>SUBJECT:</b> Development Agreement for the School District 27J Development Agreement
<b>FROM:</b> Norman Wright, Director, Community and Economic Development Department
<b>AGENCY/DEPARTMENT:</b> Community and Economic Development and Transportation
<b>HEARD AT STUDY SESSION ON:</b> N/A
<b>AUTHORIZATION TO MOVE FORWARD:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO
<b>RECOMMENDED ACTION:</b> That the Board of County Commissioners approves a resolution to adopt a Development Agreement for public and private improvements to be constructed on a County property as part of development of School District 27J's High School No. 3.

### **BACKGROUND:**

School District 27J has requested to enter into an agreement with Adams County for the construction of public and private improvements on a County property. The proposed public and private improvements will support the development of Adams County District's High School No. 3, located northeast of the intersection of Yosemite St. and Riverdale Rd. Exhibit B of the Development Agreement (DA) describes the public improvements required during construction of the development. These improvements include drainage and street construction to the intersection of Riverdale Rd and Yosemite 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 four hundred and fifty two thousand seventy eight dollars and 40 cents (\$452,078.40).

### **AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:**

Community and Economic Development

**ATTACHED DOCUMENTS:**

Resolution approving the Development Agreement for the School district 27J.  
Development Agreement

**FISCAL IMPACT:**

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

<b>Fund:</b>	
<b>Cost Center:</b>	

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
<b>Total Revenues:</b>			

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
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:			
<b>Total Expenditures:</b>			

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

**Additional Note:**