



**COMMUNITY DEVELOPMENT DEPARTMENT
PLANNING DIVISION**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

TO: Town Council

FROM: Michelle Haynes, Assistant Town Manager

FOR: August 18, 2022

DATE: August 8, 2022

RE: Consideration on First Reading of an Ordinance Regarding a Major PUD Amendment to Extend the Length of Validity and Vested Property Rights for a Site-Specific Development Plan for Lot 109R from December 8, 2022 to December 8, 2024

PROJECT GEOGRAPHY

Legal Description: Lot 109R

Address: 632-642 Mountain Village Blvd.

Owner/Applicant: Tiara Telluride, LLC

Agent: Ankur Patel & Matt Shear

Zoning: Village Center Zone District

Existing Use: Vacant; North Village Center Parking Lot

Approved Use Pursuant to PUD Development Agreement: 66 efficiency lodge units; 38 lodge units, 20 condominium units, one employee apartment and 20,164 sq. ft. of commercial space.

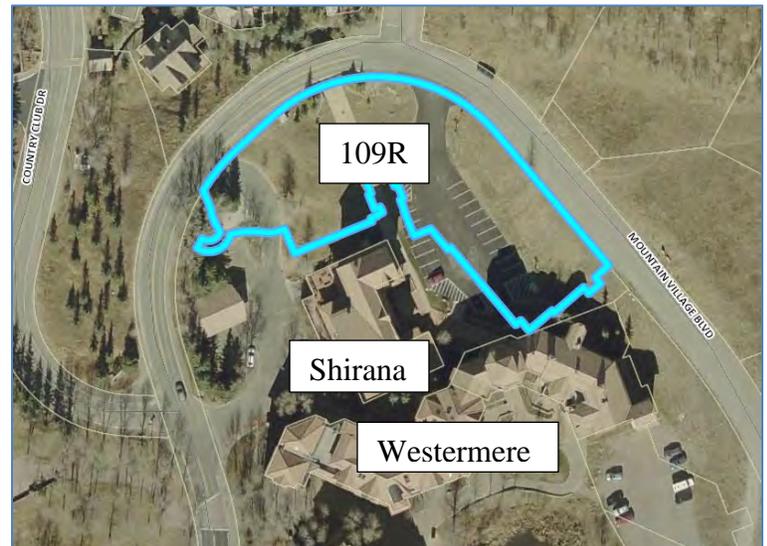
Site Area: .825 acres

Adjacent Land Uses:

- **North:** Vacant 89 Lots
- **South:** Shirana Condos
- **East:** Westermere & Palmyra Condos
- **West:** See Forever & The Peaks

ATTACHMENTS

1. Applicant Narrative dated 7.22.22
2. Draft 3rd Amended PUD Agreement
3. 2010 PUD Resolution
4. 2010 Development Agreement
5. [Approved PUD Plan Set](#)
6. 2015 Ordinance PUD Extension
7. 2015 1st Amendment to the Development Agreement
8. 2020 Ordinance PUD Extension
9. 2020 2nd Amendment to the Development Agreement



RECORD DOCUMENTS

- Town of Mountain Village Community Development Code (as amended)
- Town of Mountain Village Home Rule Charter (as amended)
- Major PUD Amendment Application as maintained by the Planning and Development Services Department.

PUBLIC COMMENT

None received

DEVELOPMENT HISTORY BACKGROUND

The Town Council approved the final PUD development application on December 8, 2010 Resolution Number 2010-1208-31 as recorded at Reception Number 415339. The PUD development agreement was recorded on March 18, 2011 at Reception Number 416997 (PUD Agreement). The PUD Agreement established the length of validity until December 8, 2015. In July of 2015, the developer applied for an extension to the PUD agreement and associated vested property rights. The First Amendment to the Development Agreement was approved to extend the PUD from December 8, 2015 to December 8, 2020 and recorded at reception Number 438754 on August 5, 2015. Approved by Ordinance No. 2015-07. The owner then requested an additional extension and it was approved for a period from December 8, 2020 to December 8, 2022, called the second amendment to the PUD development agreement recorded at reception no. 467310 by Ordinance 2020-16. The PUD has been requested to be extended two times subsequent to the original vesting period. This constitutes the third request.

CONCURRENT MAJOR PUD APPLICATION

The applicants have a second and concurrent Major PUD application in process with the Town. The DRB provided a recommendation to Town Council regarding significant redesign and amendments to the existing PUD with hearing dates on May 5 continued to May 31, 2022. The Town Council heard, by first reading of an ordinance the application and continued it to August 18, 2022. There would still be the following steps to finalize the concurrent major PUD request:

- August 18, 2022 Town Council continued meeting:
 - Town Council to give direction on whether to participate in a major subdivision request and additional direction and feedback regarding the responses of the applicant to the nine areas of concern
- Consideration of a recommendation from the DRB to Town Council regarding a major subdivision (subject to Town Council consent)
- Consideration of a final Architectural design review by the DRB
- Continued First Reading of an ordinance by Town Council, continued from August 18, 2022
- Consideration of a second reading of an ordinance by Town Council
- Consideration of a resolution regarding a major subdivision by Town Council

Each application should be viewed as a stand-alone item on its own merits.

REQUEST

The requested amendment to the PUD Agreement is an extension of the approved final PUD plan and the associated vested property rights. The PUD Agreement allows the developer to seek an extension to the PUD. The Community Development Code allows for a PUD extension process as a class 4 major PUD amendment which requires a recommendation from the Design Review Board and review by two readings of an ordinance by Town Council. The applicant understands

the existing PUD expires in December of this year, and wants to give themselves more time so as not to risk losing the existing entitlements.

APPROVAL HISTORY

The creation of the Mountain Village Hotel PUD included the creation of Lot 109R that is now a platted lot, with the density assigned to this lot via the Town's approval of the final PUD plan and the associated PUD Agreement. The Town received Lot 644 in The Meadows in exchange for land it conveyed to the developer that is now a part of Lot 109R. The density assigned by the PUD is also assigned to the site. Thus, the developer and the Town have received benefits that cannot be reversed, with Lot 109R platted to fit the density and development allowed by the PUD Agreement. Staff would also note that it took several years, numerous public hearings and lots of resources to create the PUD and the associated site specific development plan. The owners would rather extend the entitlements than let it expire at this juncture, as stated above, so that they can perfect a more suitable PUD amendment and resulting development plan.

A number of variations and waivers were granted as part of the development plan, the recitals of which can be found in the approval Resolution, attachment #3.

In the event the Town Council does not approve an extension to the PUD to 2024, consistent with the Development Agreement, the platting and density remain unchanged.

CRITERIA FOR DECISION

The criteria review consists of the same criteria for a new Planned Unit Development CDC Section 17.4.12.E. Criteria for Decision, Planned Unit Development

Criteria for Decision

1. The proposed PUD is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site unless the PUD is proposing a variation to such standards;
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general;
4. The proposed PUD is consistent with and furthers the PUD purposes and intent;
5. The PUD meets the PUD general standards;
6. The PUD provides adequate community benefits;
7. Adequate public facilities and services are or will be available to serve the intended land uses;
8. The proposed PUD shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
9. The proposed PUD meets all applicable Town regulations and standards unless a PUD is proposing a variation to such standards.

The following additional criteria can be used to evaluate the extension request at CDC Section 17.4.17.D. Criteria for Decision, Vested Property Rights

1. The following criteria shall be met for the review authority to approve a vested property right:
 - a. A vested property right is warranted in light of relevant circumstances, such as

- the size and phasing of the development, economic cycles and market conditions;
- b. The site-specific development plan is consistent with public health, safety and welfare;
 - c. The site-specific development plan provides for the construction and financing of improvements and facilities needed to support the proposed development;
 - d. The site-specific development plan meets the criteria for decision for concurrent, required development application(s); and
 - e. The proposed vested property right meets all applicable Town regulations and standards.
2. It shall be the burden of the applicant to demonstrate that submittal material and the Proposed

DESIGN REVIEW BOARD RECOMMENDATION

At the regular Design Review Board meeting on August 4, 2022, the DRB recommended the Town Council extend the original PUD for 6 months, from December 8, 2022 to June 8, 2023 with a 6-1 Vote, Craige dissenting. Craige dissented because the original PUD was passed before the current Comprehensive plan and Community Development Code were created.

ANALYSIS

As it relates to understanding how both concurrent major PUD amendment applications relate staff will explain the following possibilities:

- If this application is approved by the town in accordance with DRB's recommendation, and the concurrent major PUD is not approved, then the existing PUD will remain active until June 8, 2023.
- If this application is not approved, and the concurrent major PUD is approved, then the concurrent major PUD amendment will receive a vesting period of 3 years from the date of approval, unless requested to be something more than three years.
- If this application is approved and the concurrent major PUD amendment is also approved, then the extension remains in effect until such time the major PUD amendment documents are executed and then the major PUD amendment would supersede the extension.
- If this application is not approved, and the concurrent major PUD amendment is not approved, then the PUD will expire on December 8, 2022. The platting and density would remain the same. There may be an associated action to be taken by the Town subject to the development agreement and/or the CDC regulations.

Notwithstanding, this application must be evaluated based upon the criteria for decision listed above.

STAFF RECOMMENDATION

Staff recommends that the Town Council evaluate whether the extension request meetings the associated criteria listed above. If the Town Council approves the request, staff recommends the Council could consider either the applicant's request of 2 years or the DRB's recommendation of 6 months.

RECOMMENDED APPROVAL MOTION

I move to approve on first reading of an ordinance a third major PUD amendment for Lot 109R to extend the PUD Agreement and the associated vested property rights a period of _____, expiring on _____, and request the Town Clerk to set a public hearing for September 22, 2022.

RECOMMENDED DENIAL MOTION

If the Town Council determines the application does not meet the criteria for review, here is a recommended denial motion.

I move to denial a third major PUD amendment for Lot 109R to extend the PUD Agreement and the associated vested property rights from December 8, 2022 to December 8, 2024 and request staff to prepare a denial resolution with the following findings:

[state findings here based upon the review criteria not met]

/mbh

Tiara Telluride, LLC
450 S. Old Dixie Hwy., Suite 8-9
Jupiter, FL 33458

July 21, 2022

MV Colorado Development Partners, LLC, a Texas limited liability company (“**MV Colorado**”) secured certain approvals (“**2010-2011 Town Approvals**” or the “**PUD**”) by the Town of Mountain Village (“**Town**”), authorizing MV Colorado or its successor in interest, now Tiara Telluride, LLC, a Colorado limited liability company (“**Owner**”) to pursue a mixed use development project (“**Project**”) on Lot 109R, Town of Mountain Village (the “**Property**”). The documents reflecting the 2010-2011 Town Approval include, without limitation, the following documents:

1. Town Council Resolution Number 2010-1208-31 (the “**PUD Approval**”) adopted on December 8, 2010, and recorded December 8, 2010 under Reception Number 415339 in the office of the Clerk and Recorder for San Miguel County (“**Clerk’s Office**”);
2. Replat recorded on March 18, 2011 in Plat Book 1 at Page 4455, Reception Number 416994 in the Clerk’s Office (the “**Replat**”);
3. Development Agreement Lot 109R, Town of Mountain Village, Planned Unit Development (“**Development Agreement**”) recorded on March 18, 2011 under Reception No. 416997, as amended by the First Amendment to the Development Agreement recorded on August 5, 2015 under Reception No. 438754 (“**First Amendment to Development Agreement**”), and by the Second Amendment to the Development Agreement recorded on December 21, 2020 under Reception No. 467310 (“**Second Amendment to Development Agreement**”), all in the Clerk’s Office; and
4. Final PUD Plan.

We have submitted documents relating to the 2010-2011 Town Approval pursuant to the ePlans submittal process.

The 2010-2011 Town Approvals were initially granted a vesting period expiring December 8, 2015 (“**Town Approval Vesting Expiration Date**”), at which time they would expire unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend the vesting period of the Vested Property Right. The First Amendment extended the vesting period for an additional five (5) years through December 8, 2020. The Second Amendment to Development Agreement extended the term of the Vested Property Right for an additional two (2) years through December 8, 2022.

Third Major PUD Extension Application

This Major PUD Amendment Application (“**Third Major PUD Extension Application**”) is being submitted by Owner to amend the 2010-2011 Town Approvals for the purpose of further extending the Town Approvals Expiration Date from December 8, 2022 to December 8, 2024 for the reasons set forth herein.

The Project Contemplated in the 2010-2011 Town Approvals

The Project as reflected in the 2010-2011 Town Approvals allowed for the following uses and densities in a building allowed to be constructed up to a maximum height of 88'-9" and a maximum average height of 65'-2.9" with a total of approximately 270,000 sf of buildable space. The project includes a sizeable hotel component.

	Approved Density/Commercial SF		
	# Units	Density Per	Total Density
Efficiency Lodge Units	66	.5	33
Lodge Units	38	.75	28.5
Unrestricted Condominium Units	20	3	60
Employee Apartment	1	3	3
Commercial SF	20,164		
Total Density			124.5

The Project is required to include 48 parking spaces to be conveyed to the Town, public restrooms, plaza improvements, conference facilities, improvements to the Westermere Breezeway, and a \$996,288 cash contribution toward Town public purposes to be made.

Concurrent MPUD and Design Review Applications

At the time Owner purchased the Property it intended to build the Project in accordance with the 2010-2011 Town Approval. However, after conversations with Town and town staff, Owner decided to come up with new designs in order to provide the Town with additional requested public benefits and to improve circulation through the village core. Accordingly, Owner desires to make certain changes to the Project as outlined in Owner’s Lot 109R Major PUD Amendment Application and Design Review Process Application, deemed by the Town to be complete on April 4, 2022 (the “**Concurrent MPUD and Design Review Applications**”), including increasing the total number of dedicated Hotel Rooms from 40 to 50, all held in common ownership with the Hotel Facilities Unit and not as a condominium-hotel, increasing the on-site employee housing from one employee apartment to 2 employee apartments and 18 employee dorms housing three residents each, together with employee amenity space, and such other modifications as are set forth in the Concurrent MPUD and Design Review Applications. As of the date of this Third Major PUD Extension Application, Owner has worked extensively with Town staff and referral agencies and in response to public and staff and referral agency comments has refined the proposals and plans submitted as part of the Concurrent MPUD and Design Review Applications and achieved modifications to the 2010-2011 Town Approvals responsive to Owner’s goals as set forth in the

Concurrent MPUD and Design Review Applications and satisfactory to the Town. Owner is committed to continuing to work diligently and in good faith toward such end.

In the event the Concurrent MPUD and Design Review Applications and the changes to the Project as outlined therein are not ultimately approved by the Town, Owner desires to proceed with the development of the Property as a resort/hotel project consistent with the 2010-2011 Town Approvals. However, as noted above, pursuant to Section 12.16 of the Development Agreement as amended by the First Amendment to Development Agreement and Second Amendment to Development Agreement, the 2010-2011 Town Approvals will expire (except that the Replat and the density assigned to the Property shall remain in place) as of December 8, 2022 unless, by such date, Owner has either (a) obtained a building permit and commenced construction of the Project; or (b) applied for and obtained an approval the extend the term of the term of the Development Agreement and the vesting period of the 2010-2011 Town Approvals. In the event the 2010-2011 Town Approvals were to expire, prior to any use and development of the Property, the Owner would be required to reapply for and obtain necessary approvals of applications for rezoning, PUD, waivers/exceptions and design review approval for any project contemplated for the Property, which would be reviewed in accordance with CDC in place at the time of the submission of any such application.

This would require the whole process of obtaining all approvals for the development of the property to start all over again. In the event that were to occur, much confusion and uncertainty regarding the status of the Property and the Project in terms of uses, allowable mass/scale, etc. would occur, significant delays in the development of the Project would result, and changes and anticipated changes in economic cycles and market conditions would further place any contemplated development of the Property into question as well as the value and marketability of the Property. **As a result, the period during which the Property would remain un-landscaped, vacant ground improved only with the currently existing 22 parking spaces would be prolonged and the Town would continue to be denied the community benefits contemplated by the 2010-2011 Town Approvals, including, but not limited to, the hotbeds to be provided consistent with the Comprehensive Plan, the 48 parking spaces to be conveyed to the Town, public restrooms, plaza improvements, conference facilities, the improvements to the Westermere Breezeway, and the \$996,288 cash contribution toward Town public purposes.** All the work invested by the Town and MV Colorado in connection with the 2010-2011 Town Approvals and all the work invested by the Town and Owner in connection with the Concurrent MPUD and Design Review Applications and related notices and hearings will have been wasted.

In the event the Concurrent MPUD and Design Review Applications are not ultimately approved by the Town, Owner will prepare and submit construction drawings for and build the Project as approved in the 2010-2011 Town Approvals. However, it is not clear that, following the significant devotion of time and resources by Owner to the Concurrent MPUD and Design Review Applications, and considering the other applications being considered by the Town at this time and in the coming months, it will be practicable to actually pull a building permit for the Project and commence construction of the Project as contemplated by the 2010-2011 Town Approvals before the 2010-2011 Town Approvals expire on December 8, 2022.

In order to enable Owner to continue to work with the Town and spend more resources to further develop and refine the proposals set forth in the April 2022 MPUD and Design Review Applications and, in the event the Project modified as contemplated therein is not approved by the Town, in order to obtain a building permit and commence construction on the Project as contemplated by the 2010-2011 Town Approvals before such approvals expire, Owner desires to extend the Town Approval Vesting Expiration Date by two years to December 8, 2024 and has submitted this Third Major PUD Extension Application toward that end. While this Third Major PUD Extension Application is going through the MPUD review, notice and hearing process, Owner will concurrently continue to work with the Town pursuant the MPUD approval process with respect to the Concurrent MPUD and Design Review Applications. In the event the Concurrent MPUD and Design Review Applications are approved and this Third Major PUD Extension Application has not, at such time, been approved then Owner will withdraw this Third Major PUD Extension Application. In the event this Third Major PUD Extension Application is approved and then the Concurrent MPUD and Design Review Applications are approved, those approvals will supersede and replace the 2010-2011 Town Approvals as the vesting period for same would then have been extended pursuant to this Third Major PUD Extension Application. In the event the Concurrent MPUD and Design Review Applications are not approved, Owner will proceed with the construction of the Project as contemplated in the 2010-2011 Town Approvals.

Criteria for Approval

This Third Major PUD Extension Application meets the PUD criteria for decision contained in Section 17.4.12.E of the Town of Mountain Village Community Development Code (the “CDC”) in that the PUD, the vesting period for which is proposed to be extended:

1. Such PUD is in general conformity with the policies, principles and standards set forth in the Mountain Village Comprehensive Plan;
 - a. The PUD requires 40 hotbed units in efficiency lodge units that must remain with the hotel property owner subject 10 specific condo-hotel regulations, which will increase the hotbed base.
 - b. The projects additional 26 efficiency lodge units, 38 lodge units and 20 condominium units above the 40 required efficiency lodge units that will further infuse vibrancy, activity and vitality to the Village Center.
 - c. The infill development will provide a restaurant and limited commercial space that will help revitalize the North Village Center area.
2. Such PUD is consistent with the underlying zoning designations on the property or to be applied to the property because, without limitation:
 - a. The uses are permitted in the Village Center Zone District.
 - b. The PUD the vesting period for which is proposed to be extended complies with the zoning designations for the Property established by the 2010-2011 Town Approvals including the density limitation, platted open space requirements, building height, and lot coverage requirements outlined in the CDC.
 - c. The development is consistent with the Development Agreement.
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be

possible and will provide amenities for residents of the PUD and the public in general because, without limitation:

- a. The extension of the vesting period for the PUD will allow for the creative development of a hotbed project that would not be possible without the variances granted under the Development Agreement.
 - b. The project will provide improved plaza areas, public parking. Pedestrian connectivity, conference space, commercial development and other amenities.
 - c. The density allowed under the Development Agreement has been transferred to the Property and can only be creatively fit on the site through the variances granted by the Town through the Development Agreement.
 - d. The Town received Lot 644 in the Meadows in exchange for land conveyed to Owner's predecessor in interest, MV Colorado, that is now included in the Property, thus, both the Town and the Applicant have received creative benefits that cannot be extinguished.
4. Such PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
- a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD public benefits will continue to be provided.
 - c. The amendment furthers the land use principles of the Comprehensive Plan.
 - d. Efficient land use is being encouraged through a infill development that is consistent with the Comprehensive Plan.
 - e. The development continues to allow for integrated planning for the Village Center, Lot 109R and surrounding development in order to achieve the PUD purposes.
5. Such PUD meets the PUD general standards contained in CDC Section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
6. Such PUD will continue to provide adequate community benefits, such as public parking, mitigation payments and 40 deed restricted hotbed units subject to specific condo-hotel regulations;
7. Adequate public facilities and services are or will be available to serve the intended land uses because, without limitation:
- a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
8. Such PUD will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
9. Such PUD meets all applicable Town regulations and standards except for the variations allowed by the Development Agreement.

This Third Major PUD Extension Application meets the criteria for the creation of a vested property right contained in CDC Section 17.4.17.D.1 as follows:

1. An extension of the vested property right created by the 2010-2011 Town Approvals is warranted in light of relevant circumstances, such as the size and phasing of the

development, economic cycles and market conditions because allowing the 2010-2011 Town Approvals to expire on December 8, 2022 would:

- a. Create much confusion and uncertainty regarding the status of the Property and the Project in terms of uses, allowable mass/scale, etc.
 - b. Result in the loss of the momentum to get the Property developed consistent with Town approvals.
 - c. Result in significant delays in the development of the Project, and changes and anticipated changes in economic cycles and market conditions would further throw any contemplated development of the Property into question as well as the value and marketability of the Property. The neighbors to the Property, the Town, and its other residents would also be impacted by such uncertainties.
 - d. Leave the Property as remain un-landscaped, vacant ground improved only with the currently existing 22 parking spaces. The Town would continue to be denied the community benefits contemplated by the 2010-2011 Town Approvals, including, but not limited to, the hotbeds to be provided consistent with the Comprehensive Plan, the 48 parking spaces to be conveyed to the Town, public restrooms, plaza improvements, conference facilities, the improvements to the Westermere Breezeway, and the \$996,288 cash contribution toward Town public purposes to be made.
2. The PUD is consistent with public health, safety and welfare as the Project was approved by the Town in 2010 and 2011 with the 2010-2011 Town Approvals and as was again approved by the Town when, in 2015 and 2020, the vesting period of such site specific development plan was extended;
 3. The site-specific development plan provides for the construction and financing of improvements and facilities needed to support the proposed development including the following which are currently required by the 2010-2011 Town Approvals:
 - a. Hotbeds consistent with the Comprehensive Plan.
 - b. 48 parking spaces to be conveyed to the Town.
 - c. Public restrooms, plaza improvements, and conference facilities.
 - d. Improvements to the Westermere Breezeway.
 - e. The \$996,288 cash contribution toward Town public purposes.
 4. The site-specific development plan meets the criteria for decision for concurrent, required development application(s) because in this case there are no concurrent, required development application(s), all other required approvals having already been granted as part of the 2010-2011 Town Approvals.
 5. The vested property right created by the PUD to be extended meets all applicable Town regulations and standards as determined by the Town when the Project was approved by the Town in 2010 and 2011 with the 2010-2011 Town Approvals and as was again approved by the Town when, in 2015 and 2020, the vesting period of such site specific development plan was extended. The proposal meets the PUD general standards contained in CDC Section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.

Respectfully Submitted,

Tiara Telluride, LLC,
A Colorado limited liability company

By: _____
Name: _____
Title: _____

**THIRD AMENDMENT TO DEVELOPMENT AGREEMENT
Lot 109R, Town of Mountain Village, Planned Unit Development**

THIS THIRD AMENDMENT TO DEVELOPMENT AGREEMENT (“Third Amendment”), made effective as of _____, 2022 (“**Effective Date**”), is made by and between Town of Mountain Village, a Colorado home rule municipality (“**Town**”), and Tiara Telluride, LLC, a Colorado limited liability company (“**Owner**”). Town and Owner are sometimes each individually referred to as a “**Party**” and sometimes collectively as the “**Parties.**”

RECITALS

1. Owner is the current fee simple owner of certain real property in San Miguel County described as Lot 109R, Town of Mountain Village according to the plat recorded as Reception No. 416994 in the office of the San Miguel County Clerk and Recorder (“**Property**”).

2. The Town approved a site-specific planned unit development (“**PUD**”) for the Property by Resolution No. 2010-1208-31, recorded as Reception No. 415339 (“**PUD Approval**”), and, in connection therewith, the Town and the Property’s previous owner entered into a Development Agreement for the Property, recorded as Reception No. 416997 (“**Development Agreement**”), as amended by the First Amendment to the Development Agreement, recorded as Reception No. 438754 (“**First Amendment**”), and by the Second Amendment to the Development Agreement, recorded as Reception No. 467310 (“**Second Amendment**”).

3. Pursuant to the Second Amendment, the PUD Approval was extended to December 8, 2022.

4. By and through its agent Vault Management LLC, Owner applied for a third extension of the PUD Approval and associated vested property rights.

5. Pursuant to the Ordinance No. 2022-___ (the “**Third PUD Extension Ordinance**”), the Town approved a third extension of the PUD Approval and associated vested property rights for an additional _____ until _____.

6. In accordance with the Third PUD Extension Ordinance, the Parties wish to modify portions of the Development Agreement in the manner provided for in this Third Amendment.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration of the mutual covenants set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The foregoing Recitals are incorporated herein by reference.
2. **Amendment.** The Parties hereby amend and restate Section 12.16 of the Development Agreement to read as follows:

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of _____ unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to _____,

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, as _____ on behalf of Tiara Telluride, LLC.

Witness my hand and official seal:

My commission expires:

Notary Public

415339
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SAN MIGUEL COUNTY, CO
PEGGY NERLIN CLERK-RECORDER
12-10-2010 10:29 AM Recording Fee \$56.00

**RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF MOUNTAIN VILLAGE,
MOUNTAIN VILLAGE, COLORADO
APPROVAL OF FINAL PLANNED UNIT DEVELOPMENT APPLICATION
MOUNTAIN VILLAGE HOTEL PLANNED UNIT DEVELOPMENT**

Resolution No. 2010-1208-31

WHEREAS, MV Development Partners, LLC, a Texas limited liability company ("Applicant") is the owner of record of certain real property described as Lots 73-76R, Lot 109, Lot 110 and Lot 89-A ("Applicant Property");

WHEREAS, the Town of Mountain Village ("Town") is the owner of certain unimproved property known as OS-3-BR-1 ("Town Property");

WHEREAS, the Applicant Property and the Town Property are collectively referred to herein as the "Property";

WHEREAS, the Town authorized the Applicant to include a portion of the Town Property with the Applicant Property in an application seeking (1) Final Planned Unit Development ("PUD") Plan pursuant to Section 4-6 of the Mountain Village Land Use Ordinance ("LUO"), (2) replat, rezone and density transfer pursuant to Sections 4-4 and 4-5 of the LUO; and (3) a site specific development plan and associated vested property rights pursuant to Article 6 of the LUO ("Application");

WHEREAS, the Application includes the following variations/waivers pursuant to the PUD process:

1. Variation/waiver to LUO Section 2-416 to allow Lot 109 and 110, Building Footprint Lots, to expand by more than 25%.
2. Variation/waiver to LUO Section 4-308-9 to allow an increase in maximum to 88' - 9" and maximum average height of 65' - 2.9".
3. Variation/waiver to LUO Section 4-308-2 to allow for permitted uses (parking, pedestrian paths, etc. as shown in plans) in Active Open Space as shown on the Final PUD Plans to be approved pursuant to the PUD process and not the special use permit process.
4. Variation/waiver to LUO Section 4-308-2(f) to allow for conference and meeting space on the plaza level.
5. Variation/waiver to LUO Section 4-308-2 to allow for permitted uses (parking, pedestrian paths, etc. as shown in plans) in Active Open Space to be approved pursuant to the PUD process and not the special use permit process.
6. Variation/waiver to LUO Section 2-466 to allow for the proposed lock-off unit configuration as shown in the Final PUD Plans.
7. Variation/waiver to LUO Section 4-609-5 to extend the PUD vesting period from three (3) to five (5) years.

8. Variation/waiver to LUO Section 9-13 through 9-16 to allow for the “festoon” lights over the plaza area.

WHEREAS, the Application includes the following specific approvals pursuant to the PUD process:

1. Specific approval from the Town Council to allow residential occupancy on the plaza level for an Employee Housing Condominium (LUO Section 4-308-4).
2. Specific approval from the DRB to allow tandem parking to be included as required parking (Design Regulations Section 7-306-2).
3. Specific approval from the DRB to allow for modification of the tile roofing material, not design (Design Regulations Section 8-211-5).
4. Specific approval from the DRB to allow for 2:12 roof pitch (Design Regulations Section 8-202)

WHEREAS, the duly recorded plats of the Property designates the following land uses and density:

Table 1 - DESIGNATED EXISTING LAND USE FOR THE PROPERTY:

Lot	Acres	Zone District	Zoning Designation	Units	Density Per Unit	Total Density
73-76R	.141	Village Center	Condo	12	3	36
			Commercial			
			Employee Condo	1	3	3
109	.092	Village Center	Condo	8	3	24
			Commercial			
110	.077	Village Center	Condo	6	3	18
			Commercial			
89A	.020	Village Center	Commercial			
OS3-BR-1	2.489	Open Space	Active Open Space			
Total				27		81

WHEREAS, the Applicant proposes a certain Rezoning and Density Transfer for the Property as a part of the Application as follows:

Table 2 - PROPOSED ZONING/LAND USES/DENSITY FOR THE PROPERTY:

Approved Density/Commercial SF				
	# Units	Density Per	Total Density	Density Transfer
Efficiency Lodge Units	66	.5	33	
Lodge Units	38	.75	28.5	
Unrestricted Condominium Units	20	3	60	
Employee Apartment	1	3	3	
Commercial SF	20,164			
	Total Density		124.5	
				43.5

WHEREAS, the Applicant is proposing to transfer 43.5 units owned by the Applicant from the Density Bank as a part of the Application;

WHEREAS, the Applicant is proposing to replat the Property into two lots - Lot 109R and Tract OS-3BR-2 ("Replat"), with the Applicant retaining Lot 109 and the Town retaining OS-3-BR-2

WHEREAS, the Applicant Property contains 14,374.8 sq. ft.;

WHEREAS, the Replat shall include 21,562.2 sq. ft. of the Town Property ("Contributed Town Property") with the Applicant Property creating Lot 109 that contains 35,928 sq. ft.;

WHEREAS, Lot 109R will contain 0.825 acre and Tract OS-3BR-2 contains 1.969 acre;

WHEREAS, The Town authorized the Applicant to include the Contributed Town Property in the Application provided that Applicant transfers and conveys replacement property, which property has been deemed acceptable to the Town (the "Replacement Town Property"), alternatively, in lieu of the conveyance of the Replacement Town Property, the Applicant and Town may agree to the payment of cash or other consideration deemed acceptable to the Town ("**Replacement Town Property Payment**") on mutually acceptable terms and conditions;

WHEREAS, the Town Council elected to receive Lot 644 as Replacement Town Property in lieu of the Replacement Town Property Payment; -;

WHEREAS, the Applicant is proposing to rezone the new Lot 109R to "Village Center" subject to the applicable provisions of the LUO with the density outlined in Table 2. The Official Zoning Map for the Town of Mountain Village will be amended to show Lot 109 with

the "Village Center" zoning designation upon recordation of this resolution, the Replat, and the Lot 109 Town of Mountain Village, Planned Unit Development;

WHEREAS, the Applicant is proposing to rezone the new tract OS-3BR-2 as "Active Open Space" subject to the applicable provisions of the LUO. The Official Zoning Map for the Town of Mountain Village will be amended to show OS-3BR-2 with the Active Open Space zoning designation;

WHEREAS, the Application has been reviewed and considered by the Town in accordance with applicable law, including but not limited to, the LUO and Design Regulations;

WHEREAS, at a duly noticed and conducted public hearing on October 28, 2010, the DRB recommended to the Town Council that the Application for Conceptual PUD Plan be approved with conditions pursuant to LUO Section 4-606;

WHEREAS, at a duly noticed and conducted public hearing on March 11, 2010, the Town Council granted Conceptual PUD Plan approval to the Application pursuant to LUO Section 4-606;

WHEREAS, at a duly noticed and conducted public hearings held on June 24, 2010 and again on July 22, 2010, the DRB granted Sketch PUD Plan approval to the Application pursuant to LUO Section 4-607;

WHEREAS, at a duly noticed and conducted public hearing on October 28, 2010, the DRB recommended to the Town Council that the Application for Final PUD Plan be approved pursuant to LUO Section 4-608 as well as other components of the Application;

WHEREAS, at a duly noticed and conducted public hearing on December 8th 2010, the Town Council granted Final PUD Plan approval to the Application pursuant to LUO Section 4-609 as well as other components of the Application, including, specifically and without limitation, the request for Extended Vesting Rights;

WHEREAS, after conducting the respective public hearings, receiving evidence and taking testimony and comment thereon, the DRB and the Town Council respectively found that: (i) the Property achieves one (1) or more of the applicable purposes listed in Section 4-616 of the LUO, and (ii) the resulting development will be consistent with the provisions of Section 4-617 of the LUO;

WHEREAS, the public hearings referred to above were preceded by publication of public notice of such hearing(s) on such dates and/or dates from which such hearings were continued in the *Telluride Daily Planet* and by mailing of public notice to property owners located within one hundred and fifty feet (150') of the Property, as required by the LUO;

WHEREAS, the Applicant has now met all requirements for: (1) Final PUD approval and has addressed all conditions of Final PUD approval as set forth by the DRB and Town Council, except as provided herein; and (2) final approval for the components of the Application

relating to the Replat, Rezone, Density Transfer, variations/waivers and Extended Vesting Rights;

WHEREAS, after the public hearings referred to above, the DRB and the Town Council each individually considered the Application submittal materials, and all other relevant materials, public letters and public testimony, and found as follows: (1) the PUD complies with all LUO and Town of Mountain Village Design Regulations ("Design Regulations") provisions applicable to the Property; (2) the PUD achieves one or more of the applicable community purposes/benefits listed in LUO Section 4-616; and, (3) the PUD is consistent with and substantially complies with the applicable review standards and requirements listed in LUO Section 4-617;

WHEREAS, the Applicant has met all requirements for Final PUD Plan approval under LUO Section 4-6 and the Design Regulations, and has addressed, or agreed to address, all conditions of Final PUD Plan approval imposed by Town Council based upon a recommendation for approval by the DRB;

WHEREAS, the Applicant has specifically complied with Section 4-616, Community Purposes, in the following manner:

4-616-2 Development of, or a contribution to the Development of either: (i) public facilities, such as public parking and transportation facilities, public recreation facilities, public cultural facilities, and other public facilities; or (ii) public benefits as either may be identified by the DRB or the Town Council. The public facilities or source of the public benefits may be located within or outside of the PUD but shall be public facilities or public benefits that meet the needs not only of the PUD residents or property owners, but also of other residents, property owners and visitors of the Town.

The Applicant shall provide the following public benefits, the provision of which shall be a condition of this Resolution:

- A. The Applicant shall provide at least forty dedicated hotel rooms according to the terms and conditions of the Development Agreement.
- B. The Applicant shall require that the Project shall be either: (i) operated and managed by, and/or (ii) franchised as an internationally or nationally recognized full service hotel operator/brand (as applicable) with significant experience in full service operations with existing broad marketing distribution capabilities ("**Hotel Operator**") for the life of the Project according to the terms and conditions of the Development Agreement Section 7.2.1.B of the Development Agreement shall provide for mediation between the parties in the event the Applicant and the Town are unable to agree on a Hotel Operator and shall further provide that the approved Hotel Operator shall have programs in place that demonstrate broad market exposure.
- C. The Applicant shall impose a hotel operator, hotel amenities, services and facilities covenant, enforceable by the Town, on the Property according to the terms and conditions of the Development Agreement.
- D. The Applicant shall impose a covenant on the Property requiring all purchase contracts concerning the initial sale of Lodge and Efficiency Lodge Units that require a buyer to

- select a standard furniture package developed by the Hotel Operator and the price for purchasing the unit shall include the cost of the furniture package and such covenant may not be waived by the parties.
- E. The Applicant shall provide for an employee housing mitigation payment to the Town in the sum of \$996,288 ("Mitigation Payment"), which shall be payable simultaneously with the issuance of the initial building permit, excluding a standalone excavation permit for the Project. The Town may use the Mitigation Payment for any public purpose as determined by the Town, which may include, but shall not be limited to, employee housing, transportation or trash facility relocation, provided that not less than 60% of the Mitigation Payment shall be used for employee housing purposes. On the second anniversary of the initial Certificate of Occupancy for the Project, Owner shall provide a certified statement indicating the actual number of full time equivalent employees employed at the Project. The certified statement shall confirm to the Town the number of full time equivalent employees based upon time cards, income tax reporting and such other and similar employment records, which shall be reviewed, evaluated, discussed and otherwise held in a confidential manner by the Town. As a further offset to employee housing needs generated by the Project, Owner shall pay the Town a one time payment of \$4,018.52 for each full time equivalent employee averaged over the two year period dating from the issuance of the initial Certificate of Occupancy for the Project in excess of the 90 full time equivalent employees estimated by the Owner ("**One Time Payment**"). The payment shall be due on the date that is the thirty month anniversary of the initial Certificate of Occupancy for the Project. In the event that the certified statement indicates that the Project is employing less than the anticipated 90 full time equivalent employees, the Town shall not be required to refund any portion of the Mitigation Payment to Owner. The Owner may propose to mitigate any added employees by providing on-site or off site employee units as an alternative to the One Time Payment.
- F. Employee Housing Unit. The Employee Housing Restriction on one Unit in the Project is considered a public benefit and shall specifically provide that the Employee Housing Restriction does not terminate in the event of a foreclosure on such unit.
- G. Owner shall construct and make available to the general public, for at least 16 hours per day, 365 days per year, restrooms in the Project reflected in the Final PUD Plans that are accessible from the plaza and associated easements, without cost to the Town according to the terms and conditions of the Development Agreement. The Town and Owner shall meet and confer to establish opening times, which may vary seasonally.
- H. Owner shall construct certain "**Plaza Improvements**" reflected in the Final PUD Plans and shall maintain such Plaza Improvements according to the terms and conditions of the Development Agreement.
- I. The Owner shall construct, and convey to the Town 48 parking spaces in the project according to the terms and conditions of the Development Agreement. Following conveyance of the 48 parking spaces, the Town may elect, in its sole and absolute discretion, to sell, lease, or further convey the 48 parking spaces. The Owner will improve the Westermere Breezeway and the associated path through such breezeway in substantial accordance with the Final PUD Plans, provided that the Westermere HOA has provided its written authorization and consent to such work on commercially reasonable terms and conditions and within thirty days following Owner's submission of its request for such authorization. The Owner shall submit the authorization and consent to the Town with its application for the building permit. If the Westermere HOA fails to

provide the authorization and consent in form, content or timeframe contemplated by this Resolution, the Owner shall be fully released from its obligation to improve the façade and the associated walkway as shown on the Final PUD Plans.

- J. The Owner shall construct two conference rooms in the Project in general accordance with the Final PUD Plans, which shall be available for use by owners and guests in the Project and non-owner guests according to the terms and conditions of the Development Agreement.
- K. In order to utilize the tandem parking spaces shown on the Final PUD Plan, the Owner or condominium association shall provide 24 hour per day valet parking services for the tandem parking spaces by providing attendants who receive, park and return vehicles to owners and guests as further detailed in the Development Agreement.
- L. The owners association for the Project shall be responsible for removing and/or relocating snow from the south side of upper Mountain Village Boulevard to allow for adequate snow storage for plowing of upper Mountain Village Boulevard.

The Town Council found that the foregoing proposed Community Benefits satisfy Section 4-616 of the Land Use Ordinance.

WHEREAS, the Applicant has specifically complied with Section 4-617, Review Standards, in the following manner:

(I) The Development proposed for the PUD is generally consistent with the underlying purposes and goals of the LUO and the Design Regulations because, without limitation: (A) it was processed in accordance with the PUD process of the LUO; (B) the project will promote the public health, safety and welfare due to the extensive design review process that assured an appropriate massing that fits within the context of the Village Center while also achieving some envisioned goals of the pending Comprehensive Plan; (C) the project will preserve open space and protect the environment since Active Open Space in the Village Center was always envisioned to be developed by the expansion of footprint lots and the project avoids areas with environmental constraints; (D) the project will enhance and be compatible with the natural beauty of the Town and its surrounding since it will allow for resort development in an area that is currently covered in parking lots and poor vegetation, with the development designed to fit into the context of the site and the Village Center; (F) the project will foster a sense of community because it will provide for more activity and vitality in the Village Center area and provide more hot bed base to the community, with more traffic and activity created for the town as a whole; (G) the project's design will promote good civic design and development because it has been found to meet the Design Regulations and the PUD Regulations for the Town, with numerous public meetings to shape the final design; (H) the project will help to create and preserve an attractive community due to the attention to massing, the stepping of heights, varying wall planes, attractive design, and the modern, high alpine design theme; (I) the project will promote the economic vitality of the town, promote the resort nature and tourism trade of the town and promote property values in the towns due to the hot bed requirements of the PUD, the conference center and by adding more people to the Village Center that support more business and commercial ventures;

(2) The Development proposed for the PUD represents a creative approach to the development and use of land and related physical facilities to produce a better development than would otherwise be possible under the strict application of the requirements of the underlying Zoning Designation, Zone District and Land Use and Density and will provide amenities for residents of the PUD and the public in general. The PUD allows for the creative use of some low quality active open space and the combination of private lots to create a development that provides for a flag hotel site that would not be possible without the PUD process since such process allows for expanding footprint lots, increased heights, unique lot combinations, and other variations.

(3) The Development proposed for the PUD is designed to be compatible with the surrounding environment, neighborhood and area relative to, but not limited to, architectural design, scale, bulk, building height, buffer zones, character, and orientation and shall not unreasonably affect existing land uses and the future development of the surrounding neighborhood and area. The Applicant has worked with its consultants, the DRB and the Council to create a high density hot bed development that fits into the high density nature of the Village Center. The buildings bulk, scale, building height, landscaping and architectural design have been shaped to be compatible with surrounding area development. The requested maximum building height is found on only one location, with the roof heights cascading down to the south while stepping in a more linear, albeit lower height to the north and west, with specific attention paid to stepping the building towards Westermere. The building's design also breaks up the mass by extensive roof articulation, wall articulation, color changes, material changes, decks and the large open plaza area to the west.

(4) The landscaping and public spaces proposed for the PUD provides sufficient buffering of uses from one another to minimize adverse impacts and create attractive public spaces consistent with the character of the surrounding environment, neighborhood and area. The project has created a very unique plaza area that will stand out from other plaza areas due to unique paver design, lighting integrated into the pavers, festoon lighting, landscaped planters and commercial facades that are designed to have large glass areas. The building's heavy stone base will provide the vertical walls up from the plaza and create an attractive, high alpine setting. In addition, the plans call for an outdoor dining area which will help create an activity center in the area, which combined with the Westermere and Palmyra retail shops, creates the potential for a very active public place that spills out to the pond. When the pond lots are developed to the south, the whole potential of this area as an attractive, vital place with lots of pedestrian interest should be realized.

(5) The Development proposed for the PUD provides sufficient parking and traffic circulation. The final PUD plans provide for more parking spaces than required by the Design Regulations. Traffic and pedestrian circulation patterns have been extensively analyzed for this project, with the Applicant submitting a traffic analysis that shows good levels of service for the drive intersection.

(6) There is only one phase for this PUD project.

- (7) The PUD is not proposing a rezoning of a single family lot.

NOW, THEREFORE, BE IT RESOLVED that the Town Council hereby grants the following land use approvals for the Property in accordance with the provisions of the LUO: (1) Final Plan Approval pursuant to Section 4-6 LUO, and (2) replat, rezone and density transfer pursuant to Sections 4-4 and 4-5 of the LUO; with authorization for the Mayor to sign the Resolution, subject to conditions set forth herein, and the requirements of the Development Agreement for the Property in a form substantially similar to the draft development agreement presented at the December 8, 2010 Town Council meeting ("Development Agreement").

Conditions of this Final PUD Plan Approval are as follows:

1. Prior to recording the final plat, the plat shall be revised to show easements for the utilities currently traversing through Lot 109R, with notation thereon or by other legal instrument, allowance for the Applicant to relocate the easements in accordance with the composite utility plan that is a part of the building permit application.
2. The Applicant shall provide the Replacement Town Property or payment in lieu as set forth herein in accordance with the terms and conditions of the Development Agreement.
3. The Applicant shall provide all public benefits as set forth herein and in accordance with the terms and conditions of the Development Agreement.
4. Such other terms and conditions as set forth in the Development Agreement.
5. All representations of the Applicant, whether within the submittal or at the DRB hearing, are conditions of this approval.
6. Per Section 2-1307 of the Town of Mountain Village Design Regulations, this approval does not allow any violation to the LUO and/or Design Regulations or imply approval of any errors that may be contained in this Application that violate the LUO and/or the Design Regulations.
7. The landscaping plan shall be revised to include a requirement to salvage existing trees located on the Property to the extent practical.
8. The Development Agreement shall contain a mediation clause for the purpose of resolving any issues that may arise as a result of the design or construction of the public benefits.
9. The Development Agreement shall contain a clause that requires the Applicant to submit a report to the Community Development Department, with a copy to Town Council, demonstrating how its construction plans for the project have been prepared to insure that the required public benefits have been designed to achieve applicable construction standards and requirements and will function and operate in a manner that is consistent with the customary goals and objectives for which the public benefit was accepted by the Town. The report and plans will be reviewed by the Community Development Department to determine compliance with this requirement. In the event that the Community Development Department determines that the report fails to adequately demonstrate compliance, the matter shall be referred to the Town Council for further review and appropriate action.

BE IT FURTHER RESOLVED that pursuant to Section 3-511 the Town Council has received a draft of the Development Agreement. The Town Council authorizes the Mayor to

appoint a committee consisting of the Mayor and one or more Town Councilors, who shall, in consultation with the Town Manager, legal counsel and the Director of Community Development, finalize and authorize the Mayor to execute the Development Agreement consistent with the terms and conditions of this Resolution No. 2010-1208-31

BE IT FURTHER RESOLVED that the approval of the Final PUD Plan for the Property as set forth in this Resolution constitutes a Site Specific Development Plan and upon appropriate publication shall create a vested property right for an extended vesting period of five years pursuant to C.R.S. § 24-68-101-106 and Article 6 of the LUO.

BE IT FURTHER RESOLVED that the Property may be developed as submitted in accordance with this Resolution, the Development Agreement and the applicable provisions of the LUO and the Design Guidelines.

APPROVED by the Town Council at a public meeting held on December 8, 2010.

TOWN OF MOUNTAIN VILLAGE, TOWN COUNCIL

By:  Robert Delves
2010.12.09
16:24:36 -07'00'
Robert H. Delves, Mayor

Attest:

By:  Kim Montgomery
2010.12.09 16:25:12
-07'00'
Kim Montgomery, Town Clerk

DEVELOPMENT AGREEMENT**Lot 109R, Town of Mountain Village, Planned Unit Development**

THIS DEVELOPMENT AGREEMENT ("Agreement"), dated and made effective as of 3/18, 2011 ("Effective Date"), is entered into by and between the Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado ("Town") and MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest ("Owner"). Town and Owner are sometimes each individually referred to as a "Party" and sometimes collectively as the "Parties".

DEFINITIONS

Unless otherwise provided for herein, all capitalized but undefined terms used in this Agreement shall have the meanings set forth in the LUO and/or the Design Regulations (defined below). In addition, the Parties acknowledge and agree to the following definitions ("**Definitions**") and further agree that each of the Definitions: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement. As used herein, the following Definitions shall be given the meaning ascribed to the term as the same are stated below.

A. "**Act**" shall mean the Colorado Common Interest Ownership Act, Colorado Revised Statutes 38-33.3-101 through 38-33.3-319.

B. "**Application**" shall collectively mean the various land use applications, including plans, drawings, specification, narratives, reports, studies and other materials prepared by Owner and submitted to the Town concerning the development of the Project on the Property, inclusive of: (1) Planned Unit Development (Conceptual, Sketch and Final PUD Plan) ("**PUD**") pursuant to Section 3-5 of the LUO; (2) Replat pursuant to Section 4-4 of the LUO; (3) Rezone pursuant to Section 4-3 of the LUO; (4) Density Transfer pursuant to Section 4-2 of the LUO; (5) Variations/waivers for certain sections of the LUO and Design Regulations pursuant to Section 4-601(2) of the LUO; and (6) Extended Vested Rights.

C. "**Commercial Condominium Units**" shall mean each of those particular Condominium Units specifically designed for commercial uses by the Project Condominium Documents and the Town Approvals.

D. "**Common Elements**" shall mean the common elements, including any limited common elements formed in the Condominium and designated as such pursuant to the Project Condominium Documents.

E. "**Condominium Units**" shall mean the individual condominium units formed in the Project Condominium and designated as such pursuant to the Project Condominium Documents, which are designated for separate ownership by the Unit Owners and shall consist of the Residential Condominium Units and Commercial Condominium Units.

F. "**Contributed Town Property**" means certain land owned by the Town, which the Town agreed to allow Owner to include in the Replat and incorporated into the Property and Project pursuant to the Land Exchange Agreement.

G. "**Design Regulations**" shall mean the Mountain Village Design Regulations adopted by the Town, as amended through the Effective Date.

H. **"DRB"** or **"Design Review Board"** shall mean the Town of Mountain Village Design Review Board.

I. **"Efficiency Lodge Units"** shall mean each of those Residential Condominium Units included in the Project that are zoned and designated as an Efficiency Lodge Unit (within the meaning of the LUO) in the Town Approvals.

J. **"Final PUD Plans"** shall mean the final plans, drawings and specifications for the Property for the Property and Project that have been approved by the DRB and the Town Council, as reflected in the Town Council Approval Resolution, which plans, drawings and specifications consist of each of the documents are listed and described on attached **Exhibit "A"**.

K. **"Furniture Package"** shall mean those certain standard furnishing packages specified by Owner and the Hotel Operator for the Residential Condominium Units.

L. **"Hotel Covenant"** shall mean that certain Declaration of Covenants and Restrictions (Hotel Operator and Hotel Amenities, Facilities and Services Covenant) recorded in Reception No. 416997 in the Official Records.

M. **"Hotel Guests"** shall mean those persons who are staying in any of the Hotel Rooms or any of the Residential Condominium Units for short-term accommodation usage purposes as part of the Rental Management Program.

N. **"Hotel Operator"** means the company initially retained by the Owner and approved by the Town in the manner provided for in this Agreement and the Hotel Covenant to operate and manage the Rental Management Program in the Project Condominium.

O. **"Hotel Rooms"** means each of those forty (40) Efficiency Lodge Units located in the Project and designated and dedicated only for use and occupancy by Hotel Guests in the Rental Management Program that are deemed to be part of the Hotel Facilities Unit and will be held in the common ownership with the other portions of the Project denoted as the Hotel Facilities Unit. The location of the Hotel Rooms shall be generally consistent with the Final PUD Plans and be designated on the building permit plans and later designated on the Project Condominium Documents.

P. **"Hotel Facilities Unit"** means the Hotel Rooms, lobby area, front desk and associated office, and similar areas of the Project that are necessary for the operation of the hotel. The Hotel Facilities Unit will be owned by one entity that may change from time-to-time.

Q. **"Lock-Off Unit"** shall mean a Condominium Unit in the Project consisting of Lodge Units and Efficiency Lodge Units that shall be separated from an adjacent unit by a common keyed door.

R. **"Lodge Units"** shall mean each of those Residential Condominium Units included in the Project that are zoned and designated as a Lodge Unit (within the meaning of the LUO) in the Town Approvals.

S. **"LUO"** shall mean the Land Use Ordinance adopted by the Town of Mountain Village, as amended through the Effective Date.

T. **"Official Records"** shall mean the Official Records of the Clerk and Recorder for San Miguel County, Colorado.

U. **“Owner”** shall mean MV Colorado Development Partners, LLC, a Texas limited liability company, its successors, assigns and transferees.

V. **“Parking Condominium Units”** shall mean those particular Condominium Units designed for parking uses by the Project Condominium Documents.

W. **“Project”** shall mean the development of a certain mixed-use hotel, residential condominium and commercial project on the Property, which was approved by the Town as reflected in the Town Council Approval Resolution. The Project shall consist of: (1) a minimum of the 40 Hotel Rooms zoned Efficiency Lodge Units to be operated and deed restricted as part of the hotel and included as part of the Hotel Facilities Unit as required by this Agreement and as shown on the Final PUD Plans; (2) 26 additional Efficiency Lodge Units; (3) 38 Lodge Units; (4) 20 Unrestricted Condominium Units; and (5) approximately 20,000 sq. ft. of commercial space.

X. **“Project Association”** shall mean the non-profit corporation formed to manage the Project Condominium as contemplated by the Project Condominium Documents.

Y. **“Project Condominium”** shall mean the condominium regime to be established on the Property in accordance with the Act and the Project Condominium Documents. The Condominium consists of certain Condominium Units and Common Elements as established and designated by Project Condominium Documents.

Z. **“Project Condominium Documents”** shall mean the documents prepared in connection with the formation and operation of the Project Condominium, which are anticipated to consist of the following instruments: (1) Condominium Declaration; (2) Condominium Map; (3) The Articles of Incorporation and Bylaws for the Project Association; (4) any Rules and Regulations for the Project Condominium; and (5) any and all such other pertinent documents, as the same may be amended and/or supplemented from time to time.

AA. **“Project Operational Standards”** means the standards for operating the Project as determined by the Hotel Operator, in consultation with the Owner and Project Association, consistent with the terms and conditions of the Town Approvals and the operating standards customarily followed by the Hotel Operator for similar projects managed by Hotel Operator located in mountain resort locations which are intended to promote a high standard of quality. The Project Operational Standards are intended to be followed for purposes of promoting the use and operation of the Project as a full service Hotel within the Hotel Facilities Unit and those Residential Condominium Units participating in the Rental Management Program. When developing and implementing the Operational Standards, the Hotel Operator shall exercise its good faith, commercially reasonable judgment and adhere to industry standards for similar projects located in mountain resort locations as well as the actual operational needs of the Hotel and/or Hotel Guest. It is recognized and agreed that the Project Operational Standards may vary from time to time given due consideration to winter periods, summer periods and shoulder seasons between winter and summer periods.

BB. **“Project PUD Resolution”** shall mean that certain resolution duly adopted by the Town concerning the Project Approvals for the Property and Project recorded in Reception No. 415 339 in the Official Records concerning the Development of the Project and shall include the Final PUD Plan approved by the Town.

CC. **"Property"** shall mean Lot 109R, Town of Mountain Village, San Miguel County, Colorado according to the Replat.

DD. **"Rental Management Program"** means the short-term rental management and accommodations styled program (for usage periods of less than 30 days) operated in the Condominium Project by the Hotel Operator consisting of some or all of the Condominium Units and/or the Common Elements.

EE. **"Replacement Town Property"** shall mean Lot 644, Town of Mountain Village or other mutually acceptable property to be transferred and conveyed to the Town by the Owner pursuant to the terms and conditions of this Agreement.

FF. **"Replat"** shall mean that certain Replat entitled "*Replat of Lot 109R and Tract OS-3BR-2*" establishing the boundaries of the Property recorded on March 18, 2011 in Plat Book 1, Page 4455 Reception No. 416994 in the Official Records concerning the development of the Project.

GG. **"Residential Condominium Units"** shall mean those particular Condominium Units that are zoned as Lodge Units, the Efficiency Lodge Units and the Unrestricted Condominium Units, specified for residential uses by the Project Condominium Documents and the Town Approvals.

HH. **"Town"** shall mean the Town of Mountain Village, Colorado.

II. **"Town Approvals"** shall mean those certain land use entitlement approvals concerning the Property and the Project that have been granted by the Town, including, without limitation, approvals for PUD, Variance, Rezone, Replat and Density Transfer and any other plans or permits granted by the Town for the Property and the Project. The Town Approvals are further reflected in the Project PUD Resolution, the Project Development Agreement, the Replat, The Land Exchange Agreement and this Agreement.

JJ. **"Town Council"** shall mean the Town of Mountain Village Town Council.

KK. **"Town Council Approval Resolution"** shall mean Resolution No. 2010-1208-31 adopted by the Town Council, approving the Application for the Project, which was recorded on December 10, 2010 at Reception No. 415339 in the Official Records.

LL. **"Town Enforceable Restriction"** shall mean those provisions established in the Project Condominium Documents that also run to the benefit of the Town, that may be specifically enforced by the Town and may not be modified without the prior written consent of the Town.

MM. **"Town Laws"** shall mean the Town of Mountain Village Land Use Ordinance, Town of Mountain Village Building Code, Town of Mountain Village Charter and the Town of Mountain Village Municipal Code.

NN. **"Town /Owner Land Exchange"** means the transfer and conveyance of the Contributed Town Property by the Town to Owner in exchange for the transfer and conveyance of the Replacement Town Property by the Owner to the Town in accordance with the terms and conditions of this Agreement.

OO. **"Unit Owners"** shall mean the respective owners of each of the Condominium Units.

PP. **“Unrestricted Condominium Units”** shall mean each of those Residential Condominium Units included in the Project that are zoned and designated as a Condominium Unit (within the meaning of the LUO) in the Town Approvals.

RECITALS

The Parties acknowledge and agree to the following recitals (“**Recitals**”) and further agree that each of the Recitals: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

- A. Owner is the current, fee simple owner of the Property.
- B. Owner submitted the Application to the Town, which was reviewed and considered by the Town in accordance with applicable law, including but not limited to, the LUO and Design Regulations.
- C. The Town authorized the Owner to include the Contributed Town Property in the Application and to pursue the contemplated development of the Project on the Property, including portions affecting the Contributed Town Property, provided that Owner has transferred and conveyed the Replacement Town Property in the manner and timeframe required by this Agreement.
- D. The Parties acknowledge and agree that the proposed use and development of the Contributed Town Property are exempt from the Temporary Moratorium Prohibiting the Rezoning of Active Open Space adopted by the Town (Ordinance No. 2009-03) in accordance with its provisions.
- E. Nothing contained herein or in the Land Exchange Agreement is intended to establish any joint venture between Owner and Town with respect to the ownership, operation, management and development of the Project.
- F. At a duly noticed and conducted public hearing on March 28, 2008, the DRB recommended to the Town Council that the Application for Conceptual PUD Plan be approved with conditions pursuant to LUO Section 4-606.
- G. At a duly noticed and conducted public hearing on March 11, 2010, the Town Council granted Conceptual PUD Plan approval to the Application pursuant to LUO Section 4-606.
- H. At a duly noticed and conducted public hearings held on June 24, 2010 and again on July 22, 2010, the DRB granted Sketch PUD Plan approval to the Application pursuant to LUO Section 4-607.
- I. At a duly noticed and conducted public hearing on October 28, 2010, the DRB recommended to the Town Council that the Application for Final PUD Plan be approved pursuant to LUO Section 4-608 as well as other components of the Application.
- J. At a duly noticed and conducted public hearing on November 18, 2010, the Town Council considered Final PUD approval and continued the matter to December 8, 2010.
- K. At a duly noticed and conducted public hearing on December 8, 2010, the Town Council granted Final PUD Plan approval to the Application pursuant to LUO Section 4-609 as well as other components of the Application, including, specifically and without limitation, the request for Extended Vesting Rights.

L. After conducting the respective public hearings, receiving evidence and taking testimony and comment thereon, the DRB and the Town Council respectively found that: (i) the Property achieves one (1) or more of the applicable purposes listed in Section 4-616 of the LUO, and (ii) the resulting development will be consistent with the provisions of Section 4-617 of the LUO.

M. The public hearings referred to above were preceded by publication of public notice of such hearing(s) on such dates and/or dates from which such hearings were continued in the *Telluride Watch* and by mailing of public notice to property owners located within four hundred feet (400') of the Property, as required by the LUO.

N. The publication of the granting of the Extended Vested Rights for the Project was accomplished with placement of public notice in the Daily Planet on December 31, 2010, as required by the LUO.

O. The Town Council has adopted the Town Council Approval Resolution, the terms and conditions of which are incorporated herein by this reference.

P. Owner has now met all requirements for: (1) Final PUD approval and has addressed conditions 1 through 9 of Final PUD approval as set forth by the DRB and Town Council in the Town Council Approval Resolution, the remaining conditions are ongoing conditions that are set forth in this Agreement; and (2) final approval for the components of the Application relating to the Replat, Rezone, Density Transfer, variations/waivers and Extended Vesting Rights.

Q. This Agreement shall be recorded with the Replat.

AGREEMENTS AND CONSIDERATION

NOW THEREFORE, in consideration of the foregoing Recitals and Definitions, which are incorporated into this Agreement and the mutual agreements, obligations and promises set forth below and in further consideration of the Town Approvals upon all terms and conditions contained herein, the obligations and expenditures of development undertaken by Owner and the mutual obligations and promises set forth below, the receipt and sufficiency of which consideration is hereby acknowledged, the Owner and the Town covenant and agree as follows:

1. **General.** This Agreement establishes the land uses and density that shall be permitted within the Property, a general development plan, development standards and conditions that must be adhered to by Owner. This Agreement also specifies improvements that must be made, and conditions, which must be fulfilled in conjunction with the development of the Property. Where this Agreement does not address a specific development standard or requirement of the Town, the provisions of the LUO or Charter shall apply. Where this Agreement addresses a specific development standard or requirement, the provisions of this Agreement shall supersede the provisions of the LUO. In all cases the provisions of the Charter shall supersede the provisions of the Agreement.

2. **Town Approval.** Subject to the conditions herein, Town does hereby approve this Agreement, the Replat, the rezone, the variances, the density transfer, the extended vesting and the Final PUD Plans. This Agreement shall be incorporated by reference on the Replat. These instruments shall constitute the complete approval of the Application for the Project. The Replat and this Agreement shall be recorded, at the Owner's expense, in the records of the San Miguel County Clerk and Recorder and shall run with the Property. The Final PUD Plans shall be filed of record with the Town of Mountain

Village Community Development Department. For purposes of this Agreement, the term “**Town Approvals**” shall mean those certain land use entitlement approvals concerning the Property and the Project that have been granted by the Town, including, without limitation, approvals for the Applications, the Final PUD Plans and any other plans or permits granted by the Town for the Property and the Project. The Town Approvals are further reflected in the Town Council Approval Resolution, the Replat, the Hotel Operator and Hotel Amenities, Facilities and Services Covenant and this Agreement.

3. **Approval of Replat; Town/Owner Land Exchange; and Recordation of Easements.**

3.1. **Approval and Recordation of Replat.** Pursuant to the terms and conditions of the Land Exchange Agreement, the Town agreed to transfer and convey the Contributed Town Property to Owner in exchange for the agreement of Owner to transfer and convey the Replacement Town Property to the Town. In addition, the Town authorized Owner to include the Contributed Town Property in the Application, including the unrecorded Replat, prior to the consummation of the exchanges contemplated by the Land Exchange Agreement. The DRB and Town Council have approved the Replat, which shall be recorded simultaneous with this Agreement. Upon recordation of the Replat, Lot 109R will be owned by Owner and Tract OS-3BR-2 will be owned by the Town. The term Property as used in this Agreement refers to Lot 109R as reconfigured and replatted pursuant to the Replat, but not Tract OS-3BR-2, which is not intended to be burdened by this Agreement except for the condominium space below such land that is utilized for the parking garage, which shall be subject to the terms of this Agreement. In addition, this Agreement establishes certain responsibilities outside the Property, such as the need to maintain the drainage system, the need to maintain the snowmelt system in the plaza area, and the need to remove snow from Mountain Village Boulevard.

3.2. **Town/Owner Land Exchange.**

3.2.1. The Town has determined that the Replacement Town Property is suitable and acceptable to the Town as replacement for the Contributed Town Property. Owner is obligated to transfer and convey the Replacement Town Property to the Town in full satisfaction of its obligation to provide the Town with Replacement Town Property.

3.2.2. The Town/Owner Land Exchange shall occur simultaneously with the recordation of the Replat.

3.2.3. At the closing of the Town/Owner Land Exchange (“**Town/Owner Land Exchange Closing**”), the Parties shall proceed as follows:

A. The Town/Owner Land Exchange Closing shall be conducted by a title company mutually agreeable to the Parties (“**Title Company**”).

B. The Town shall convey fee simple title, vesting good and merchantable title to the Contributed Town Property, to Owner or its designee, by special warranty deed, free and clear of all monetary liens and encumbrances and subject only to those exceptions accepted by Owner in a current commitment for title insurance to be obtained and provided by Owner by the Title Company. The Town will cooperate and assist Owner in seeking to modify, amend or delete a title exception for which Owner has interposed its reasonable objection and if the objection can not be resolved to the satisfaction of Owner.

C. Owner shall cause fee simple title to be conveyed to the Town, vesting good and merchantable title to the Replacement Town Property, to the Town or its

designee, by special warranty deed, free and clear of all monetary liens and encumbrances and subject only to those exceptions noted in a current commitment for title insurance to be obtained and provided by Owner by the Title Company. The cost and expense of procuring the title insurance shall be incurred by Owner.

D. Owner shall pay all recording costs, closing fees and costs due to the Title Company.

E. To the extent applicable and required, Owner shall pay any Real Estate Transfer Assessments (RETA), if any, that may arise in connection with the Town/Owner Land Exchange. The Parties shall cooperate and assist each other in providing information that may support the granting of a full or partial exemption from the RETA.

F. Charges for any real estate property taxes and/or homeowner associations' dues and assessments for the property being exchanged hereunder shall be prorated through the date of Closing.

G. The Parties acknowledge and agree that no real estate brokerage commissions shall become due and payable as a result of the completion of the Town/Owner Land Exchange.

3.2.4. The Parties acknowledge and agree that no other consideration is due and owing for the completion of the Town/Owner Land Exchange.

3.3. **Recordation of Easements.** At such time as Owner records the Replat, Owner and Town shall also simultaneously execute and record easements necessary and appropriate for the Project, on mutually acceptable terms and conditions.

4. **Approval of Rezoning.**

4.1. Prior to the Town Approvals, the Property was zoned and platted as follows:

Table 1 - DESIGNATED EXISTING LAND USE FOR THE PROPERTY:

Lot	Acreage	Zone District	Zoning Designation	Units	Density Per Unit	Total Density
73-76R	.141	Village Center	Condo	12	3	36
			Commercial			
			Employee Condo	1	3	3
109	.092	Village Center	Condo	8	3	24
			Commercial			
110	.077	Village Center	Condo	6	3	18
			Commercial			
89A	.020	Village Center	Commercial			
OS3-BR	2.489	Open Space	Active Open Space			
Total				27		81

4.2. The zoning and platting of the Property as a result of the Town Approvals and reflected in the Town Council Approval Resolution is as follows:

Table 2 - APPROVED ZONING/LAND USES/DENSITY FOR THE PROPERTY:

Approved Density/Commercial SF			
	# Units	Density Per	Total Density
Efficiency Lodge Units	66	.5	33
Lodge Units	38	.75	28.5
Unrestricted Condominium Units	20	3	60
Employee Apartment	1	3	3
Commercial SF	20,164		
	Total Density		124.5

5. **Approval of Density Transfer and Zoning.**

5.1. The zoning designations and appurtenant density currently approved for the Property (prior to the approval of the Replat) is the same as is set forth in Table 1 of Section 4.1 above.

5.2. Certain density transfers for and among the Property were recommended for approval by the DRB and approved by the Town Council as reflected in the Town Council Approval Resolution as the same is set forth in Table 2 of Section 4.2 above.

5.3. Upon approval of and recordation of this Agreement and the Replat, the Zoning, Zoning Designations and appurtenant Density for the same shall be as set forth in Table 2 of Section 4.2 above.

5.4. The Town authorized Owner to include the Contributed Town Property in the Application, including the Density Transfer, prior to the consummation of the exchanges contemplated by the Land Exchange Agreement, contingent upon compliance with the applicable terms and conditions of the Land Exchange Agreement.

5.5. The Town authorized the Property to be zoned "Village Center" subject to the applicable provisions of the LUO. The Official Zoning Map for the Town of Mountain Village has therefore been amended to show the Property with the Village Center zoning designation.

5.6. The Town authorized OS-3BR-2 to be zoned as Active Open Space subject to the applicable provisions of the LUO. The Official Zoning Map for the Town of Mountain Village has therefore been amended to show OS-3BR-2 with the Active Open Space zoning designation.

6. **Approval of LUO and Design Regulation Waivers and Variations.**

6.1. At the request of the Owner, in the course of the consideration of the Final PUD, the DRB and Town Council have approved certain waivers and variations to the LUO and the Design Regulations for the Project, as appropriately granted by the Town through the authority arising generally from Section 4-6(2) of the LUO, as the same are reflected in the Town Council Approval Resolution, including, the following:

6.1.1. Variation/waiver to LUO Section 2-416 to allow Lot 109 and 110, Building Footprint Lots, to expand by more than 25%.

6.1.2. Variation/waiver to LUO Section 4-308-9 to allow an increase in

maximum to 88' – 9" and maximum average height of 65' – 2.9".

6.1.3. Variation/waiver to LUO Section 4-308-2 to allow for permitted uses (parking, pedestrian paths, etc. as shown in plans) in Active Open Space as shown on the Final PUD Plans to be approved pursuant to the PUD process and not the special use permit process.

6.1.4. Variation/waiver to LUO Section 4-308-2(f) to allow for conference and meeting space on the plaza level.

6.1.5. Variation/waiver to LUO Section 2-466 to allow for the proposed lock-off unit configuration as shown in the Final PUD Plans.

6.1.6. Variation/waiver to LUO Section 4-609-5 to extend the PUD vesting period from three (3) to five (5) years.

6.1.7. Variation/waiver to LUO Section 9-13 through 9-16 to allow for the "festoon" lights over the plaza area.

6.2. At the request of the Owner, in the course of the consideration of the PUD, the DRB and Town Council granted certain specific approvals and authorizations concerning the Project as required by the LUO and the Design Regulations for the Project, as the same are reflected in the Town Council Approval Resolution, including, the following:

6.2.1. Specific approval from the Town Council to allow residential occupancy on the plaza level for an Employee Housing Apartment (LUO Section 4-308-4).

6.2.2. Specific approval from the DRB to allow tandem parking to be included as required parking (Design Regulations Section 7-306-2).

6.2.3. Specific approval from the DRB to allow for modification of the tile roofing material, not design (Design Regulations Section 8-211-5).

6.2.4. Specific approval from the DRB to allow for 2:12 roof pitch (Design Regulations Section 8-202)

7. **Public Benefits/Community Purposes.**

7.1. **Findings Relating to Community Purposes.** The DRB and Town Council have determined that the Project achieves one or more Community Purposes in accordance with LUO Section 4-616 by providing certain public benefits as found and determined by the DRB and Town Council and stated in the Town Council Approval Resolution. The DRB and Town Council have determined that the Project complies with the Review Standards set forth in LUO Section 4-617 as found and determined by the DRB and Town Council and stated in the Town Council Approval Resolution.

7.2. **Provision of Certain Public Benefits.** Owner agrees to provide and/or undertake each of the following public benefits, proffered by Owner and accepted by the Town, which establish that the Project would meet the Community Purpose requirements for the PUD as required by the LUO: Any elimination, cessation, or change to any of these enumerated public benefits shall require a major amendment to the Final PUD Plans in accordance with the LUO.

7.2.1. **Hot Beds.** In order to achieve the community purpose relating to the creation of "hot beds" in the Project, Owner agrees as follows:

A. **Provision of Dedicated Hotel Rooms.** Owner shall provide the forty Hotel Rooms, consisting of certain Efficiency Lodge Units denoted on the Final PUD Plans, which will be owned, operated and dedicated for use only as hotel rooms as part of the operation of the hotel and not as condo-hotel units owned by third parties. The Hotel Rooms are part of the Hotel Facilities Unit and may be condominiumized to enable common ownership with other components of the Hotel Facilities Unit, provided that all of the Hotel Facilities Unit will be under one common ownership, which may change from time to time. The Hotel Facilities Unit shall be made available for exclusive use by hotel guests for only short-term occupancy (30 days or less) and may not be occupied by the individual owner of the Hotel Room. These requirements will be reflected in the Project Condominium Documents in the form of an enforceable covenant that must be established and recorded prior to or simultaneously with the issuance of the initial certificate of occupancy for the Project. The form and content of the covenant shall be subject to the Town's approval. The covenant shall be designated as a Town Enforceable Restriction in the Project Condominium Documents. The location of the Hotel Rooms must be in general conformance with the Final PUD Plans, with minor changes in locations allowed by an administrative approval during the building permit process.

B. **Retention of a Hotel Operator.** The Project shall be either: (i) operated and managed by, and/or (ii) franchised as an internationally or nationally recognized full service hotel operator/brand (as applicable) with significant experience in full service operations with existing broad marketing distribution capabilities ("**Hotel Operator**") for the life of the Project. The Hotel Operator shall be capable of operating the Project in a manner consistent with the Project Operational Standards. The Hotel Operator should have a high level of name, brand awareness and marketing breadth with the general public and offer customers incentives such as a customer loyalty program. Examples of internationally or nationally recognized full service hotel operators and brands include (but are not limited to) the following: Westin, Marriott (all full service brands), Hyatt (all full service brands), Hilton (all full service brands, including Waldorf Astoria), Fairmont, Intercontinental (all full service brands), Morgans Hotel Group, Wyndham, Le Meridien, Luxury Collection (Starwood), and similarly styled operators, as recognized by accepted industry standards and brands from time to time. Prior to, and as a condition of the issuance of a building permit, the Owner will notify the Town of the proposed Hotel Operator which notice shall contain written confirmation from the Hotel Operator. The Town Council shall promptly (within 30 days) send Owner written notice advising that the Hotel Operator is not acceptable and the grounds for such determination based on the standards and guidelines for the Hotel Operator as set forth in this section. Thereafter, the Owner may meet with the Town Council to discuss and attempt to resolve the Town's rejection of any proposed Hotel Operator. In the event that the Owner or Project Association elects to terminate the approved Hotel Operator at any time, the Owner or Project Association shall provide the Town with: (a) 30 days prior written notice of such termination including the reasons for such termination (which shall be held in confidence by the Town); and (b) within 180 days of termination of the Hotel operator, notice of the replacement Hotel Operator, which notice shall include a letter of intent from the replacement Hotel Operator. The Town shall promptly provide notice of acceptance or non-acceptance within 30 days of receipt of the notice and the failure to provide a response shall be deemed to be an approval of the replacement Hotel Operator by the Town. In considering the acceptability of the Replacement Hotel Operator, the Owner and Town shall adhere to the standards and guidelines of this Section. In the event of a dispute between the Owner and Town concerning the adequacy of the designation of a Hotel Operator consistent with

this Section, the Parties shall mutually identify a qualified, neutral third party recognized as an authority in the hospitality industry to mediate and resolve this dispute through a binding mediation process.

C. **Hotel Operator and Hotel Amenities, Facilities and Services Covenant.** Owner shall provide certain full service amenities, facilities and services within the Project, consistent with the Final PUD Plans and the Project Operational Standards which are intended to help promote "hot beds" for the Residential Condominium Units. These requirements will be reflected in the Hotel Covenant, which shall be recorded in the Official Records simultaneously with this Agreement.

D. **Rental Management Program.** The Hotel Operator will manage and operate the Rental Management Program consistent with the Project Operational Standards. All of the Hotel Rooms must be included in the Rental Management Program and may not be used or occupied or blocked off for use and occupancy by the owner of the Hotel Facilities Unit. The Project Condominium Documents and the management contract with the Hotel Operator must allow each of the Residential Condominium Units to be included in the Rental Management Program, provided, however, that nothing herein is intended to require or obligate an owner to place their Residential Condominium Units (other than the Hotel Rooms) in the Rental Management Program or to use the Hotel Operator to rent their Residential Condominium Unit if they elect to rent the unit. Subject to reasonable and actual demand requirements as determined by Owner in consultation with the Hotel Operator, the placement of the Residential Condominium Units, other than the Unrestricted Residential Condominium Units, will be placed in the Rental Management Program until such time as the Residential Condominium Unit is sold to a third party purchaser. The Owner and Hotel Operator shall provide the Rental Management Program documents and any modifications or amendments to the Town for review of compliance with the terms of this Agreement. In the event the Town determines there is non-compliance the Town shall provide written notice of such non-compliance and specify the modifications that must be made in order to achieve compliance, which notice shall be provided within 30 days of receipt of such documents and if no notice is timely received, the Rental Management Program documents shall be deemed acceptable.

E. **Standard Furnishing Package for All Lodge and Efficiency Lodge Units.** The Owner, in consultation with the Hotel Operator, will establish uniform Furniture Packages that will be provided for each of the Residential Condominium Unit (exclusive of the Unrestricted Condominium Unit). The Furniture Packages will be developed to insure a quality of decor, furniture, furnishings and appliances suitable to meet the Project Operational Standards, which may include, without limitation, appropriate and suitable fixtures (including bathroom fixtures), cabinetry, carpeting, floor covering, paint, wall covering, furniture (including built-in furniture, if any), lighting, mirrors, decor items, color television, clock, radio, drapes, shades and other window treatments and any and all other fixtures, equipment, utilities and decorative accessories within the Residential Condominium Unit (collectively, the "FF&E"). The design and content of the Furniture Packages will be offered in different variations and themes intended to achieve the Project Operational Standards. As part of the purchase contract for a Residential Condominium Unit (exclusive of the Unrestricted Condominium Unit), a Unit Owner will be required to select one of the variations of the Furniture Package to be included in their unit. The purchase price for each Residential Condominium Unit (exclusive of the Unrestricted Condominium Unit) sold by Owner will reflect the cost for the provision of the items included in the Furniture Package for the Residential Condominium Unit, which each Unit Owner will be required to pay at closing on the Residential

Condominium Unit. The Unit Owner purchasing a Residential Condominium Unit (exclusive of the Unrestricted Condominium Unit) will not be allowed to opt out of paying for Furniture Package assigned to their Residential Condominium Unit. It is expected that the Unit Rental Agreement for each Residential Condominium Unit included in the Rental Management Program shall also provide for, among other things, that the Unit Owner must: (a) obtain and maintain a certain Furniture Package designated for their Residential Condominium Unit by the Hotel Operator, (b) not add or remove elements of the Furniture Package without the prior written approval of the Hotel Operator (which may be granted or withheld in the sole and exclusive discretion of the Hotel Operator), and (c) authorize the escrowing of funds by the Hotel Operator for the repair and replacement of elements of the Furniture Package when deemed necessary as determined by the Hotel Operator. In the event a Unit Owner fails to adhere to the terms and conditions of the Unit Rental Agreement, including those provisions relating to the provision of the required Furniture Package, the Hotel Operator may exclude the noncompliant Residential Condominium Unit from participation in the Rental Management Program. There are no requirements for the provision of a Furniture Package in Unrestricted Condominium Units, provided, however, that the purchaser of an Unrestricted Condominium Unit shall be offered the opportunity to purchase a Furniture Package. The cost of the Furniture Package will not be included in the purchase price of the Unrestricted Condominium Unit.

7.2.2. **Cash Payment.** Owner agrees to make a one time payment to the Town in the total amount of \$996,288.00 ("**Mitigation Payment**"), which shall be payable simultaneously with the issuance of the initial building permit, excluding a standalone excavation permit for the Project. The Town shall use the Mitigation Payment for public purposes as determined by the Town and consistent with the Town Council Approval Resolution. The Mitigation Payment is being paid by Owner to, among other things; offset a portion of the housing, parking and transit needs of employees working at the Project. The Town may elect to use a portion of these mitigation funds to relocate the trash facility up to \$250,000.

7.2.3. **Employee Mitigation.** On the second anniversary of the initial Certificate of Occupancy for the Project, Owner shall provide a certified statement indicating the actual number of full time equivalent employees for the operation of the Project. The certified statement shall confirm to the Town the number of full time equivalents employees based upon time cards, income tax reporting and such other and similar employment records, which shall be reviewed, evaluated, discussed and otherwise held in a confidential manner by the Town. In addition to the Cash Payment, Owner shall elect in its sole discretion to either: (a) pay the Town a one time payment in the total amount equal to the sum of \$4018.52 ("**One Time Payment**") per full time equivalent employee averaged over the two year period from the initial Certificate of Occupancy for the Project which is in excess of the 90 full time equivalent employees estimated by the Owner; or (b) build employee housing for its usage to further offset employee housing needs generated by the Project for each full time equivalent employee averaged over the two year period from the initial Certificate of Occupancy for the Project which is in excess of the 90 full time equivalent employees estimated by the Owner. The One Time Payment shall be due on the date that is the thirty month anniversary of the initial Certificate of Occupancy for the Project. Thereafter, Owner is not responsible for paying any further or additional One Time Payment or Mitigation Payment to offset a portion of the housing, parking and transit needs of employees working at the Project. In the event that the certified statement indicates that the Project is employing less than the anticipated 90 full time equivalents employees, the Town shall not be required to refund any portion of the One Time Payment or Mitigation Payment to Owner.

7.2.4. **Employee Housing Unit.** The Employee Housing Restriction on one Unit in the Project is considered a public benefit and shall not include language terminating the

Employee Housing Restriction in the event of a foreclosure on such unit. The unit may be rented by and to an employee of the Project who is a qualified employee under the Town's Employee Housing Restriction.

7.2.5. **Public Restrooms.** Owner shall construct and make available to the general public, for at least 16 hours per day, 365 days per year, restrooms in the Project reflected in the Final PUD Plans that are accessible from the plaza, without cost to the Town. During peak seasons, the restroom will be open not later than 7 AM. Owner will install directional signage for the bathroom, which signage will include content and be placed at a highly visible location to the plaza areas acceptable to the Town. Ongoing operation and maintenance of the public restroom will be undertaken by the Project Association, at the cost and expense of the Project Association. Owner shall cause easements to be established in the Project Condominium Documents enabling access to the public restrooms through the Project to the extent necessary. The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be designated as a Town Enforceable Restriction in the Project Condominium Documents.

7.2.6. **Plaza Improvements.** Owner shall construct certain "Plaza Improvements" reflected in the Town Council Approval Resolution, without cost and expense to the Town. The Plaza Improvements as shown on the Final PUD Plans are generally located in the area depicted on attached "**Exhibit C**". As detailed on the Final PUD Plans, the Plaza Improvements shall also include a snow melt system and drainage system to be installed, operated and maintained by the Project Association. The design of the snow melt and drainage systems which will be reviewed and approved by the Town prior to the issuance of any building permits. The cost of repairing and maintaining the Plaza Improvements shall be funded by the Project Association, which obligation will be established in the Project Condominium Documents. The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be designated as a Town Enforceable Restriction in the Project Condominium Documents. Failure to operate the snow melt system and maintain the plazas that Owner is required to maintain pursuant to this Agreement shall entitle the Town to enter into the Project for the purpose of operating the snow melt system and to maintain the Plaza Improvements. All costs associated with the Town's operation of the snow melt system and maintenance of the Plaza Improvements required to be maintained by Owner shall be reimbursed by the Project Association within 30 days of a receipt of an invoice for such costs. Failure to reimburse the Town for such costs shall entitle the Town to place a mechanics lien on the Property for collection of such costs. The Owner shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs, damages, and attorney's fees that may arise out of or result directly or indirectly from the Owner's actions or omissions in connection with the ongoing maintenance and snowmelt operations required of Owner as set forth herein, including but not limited to Owner's improper maintenance and operation of the Plaza Improvements and snowmelt system. Any new drainage through the Westermere parking garage shall require the Owner to provide a letter of permission from Westermere HOA for the drainage system along with requisite public easements for this drainage system. If Owner is unable to secure any required authorizations and consents for such work by Westermere on commercially reasonable terms and conditions, Owner and Town shall meet and discuss alternatives and if no reasonable and comparable alternatives can be identified, then the Owner shall be released from this requirement and any related requirements. For purposes of clarification, the Plaza Improvements will be owned by the Town.

7.2.7. **Town Parking Spaces.**

A. The development of the Project will result in the loss of 32 existing surface parking spaces currently located on the Contributed Town Property, inclusive of the three (3) parking spaces that will be disrupted to the north of the current Town operated trash facility. Owner is required to construct and convey 32 covered, garage parking spaces to the Town ("**Replacement Parking Spaces**").

B. Owner, as an additional public benefit, has agreed to convey an additional 16 covered, garage parking spaces (beyond the Replacement Parking Spaces) to the Town ("**Additional Parking Spaces**").

7.2.8. **Westermere Façade Improvements.** The Owner shall improve the Westermere Breezeway and the associated path through such breezeway in substantial accordance with the Final PUD Plans, provided that the Westermere HOA has provided its written authorization and consent to such work on commercially reasonable terms and conditions and within thirty days from when Owner has submitted its request for such authorization. The Owner shall submit the authorization and consent to the Town at the time of applying for the building permit. If the Westermere HOA fails to provide the authorization and consent in form, content or timeframe contemplated by this Agreement, the Owner shall be fully released from its obligation to improve the façade and the associated walkway as shown on the Final PUD Plans.

7.3. **Review of Plans for the Public Benefits.** Owner shall submit a report to the Community Development Department and, if determined it is necessary be referred to the Town Council demonstrating how its construction plans for the Project have been prepared to insure that the required public benefits have been designed to achieve applicable construction standards and requirements and will function and operate in a manner that is consistent with the customary goals and objectives for which the public benefit was accepted by the Town. The report and plans will be reviewed by the Community Development Department to determine compliance with this requirement. In the event that the Community Development Department determines that the report fails to adequately demonstrate compliance, the matter shall be referred to the Town Council for further review and appropriate action. If the matter is not resolved to the mutual agreement of the Town Council and Owner, the dispute will be referred to mediation for resolution by a mutually acceptable mediator. Any such mediation shall be scheduled to occur as expeditiously as possible.

8. **Provisions to be Addressed in the Project Condominium Documents.** Owner shall comply with the following requirements, which will be addressed in the Project Condominium Documents. The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be designated as a Town Enforceable Restriction in the Project Condominium Documents.

8.1. **Town Parking Space.**

8.1.1. Owner shall construct the 48 Town Parking Spaces and convey them to the Town at the location indicated in the Final PUD Plans, with the public parking area located at the top level of the parking structure above the Project's parking. The Town Parking Spaces, including all operational equipment as well as all structural elements, maneuvering aisles, pedestrian areas, stairwells, elevators, ceiling, walls, floors, mechanical, HVAC, exhaust, electrical, plumbing, life/health welfare systems and facilities directly serving the Town Parking Spaces ("**Town's Parking Spaces Support Facilities**"), shall be designed as one or more Condominium Units in the Project Condominium Documents. Title to the Town Parking Spaces shall be deeded to the Town at no cost to the Town. The

Town may own, use, sell or lease some or all of the Town Parking Spaces, which ownership and usage shall be subject to the terms and conditions of the Town Approvals, this Agreement and the Project Condominium Documents.

8.1.2. Owner shall be responsible for all capital construction costs associated with the design and construction of the Town Parking Spaces, including, without limitation, the installation of the Town-approved gate(s), parking ticket access machine, server, software and required electronic equipment, all compatible with the Town's existing parking system for the heritage parking garage and communications for the electronic ticket machine, parking area stripping, interior parking area signage and exterior parking area signage (including directional signage on the Project building and at Mountain Village Boulevard), lighting, required handicap parking spaces and required aisles and electrical service to each parking space suitable to power an electric car.

8.1.3. The Town shall review and approve the final designs of the Town Parking Spaces and all construction, design and signage related to such spaces prior to issuing a building permit which approval will not be unreasonably delayed, withheld or conditioned.

8.1.4. The Owner may approach the Town to enter into a legal agreement to operate and manage the public parking garage on behalf of the Town on mutually agreeable terms and conditions, including allocations of costs and revenues.

8.1.5. The Project Condominium Documents shall clearly establish that the Town, as the owner of the Town's Parking Spaces and owner or beneficiary of the Town's Parking Spaces Support Facilities, shall only be responsible for those certain costs and expenses directly associated with the ownership, management and operation of the Town's Parking Spaces and the Town's Parking Spaces Support Facilities, which shall include by way of example, property taxes, insurance, utilities, maintenance and repair of such areas ("**Allocated Town's Parking Spaces Costs**"). The Project Condominium Documents shall establish a mechanism satisfactory to the Town establishing that the Allocated Town's Parking Spaces Costs shall be allocated to the Town as the owner of the Town's Parking Spaces either as limited common expenses as part of a master association that covers the Town's Parking Spaces or, if elected by the Town, as part of a separate sub-association.

8.1.6. In all events, the Project Condominium Documents shall provide that a draft budget showing the Allocated Town's Parking Spaces Costs shall be sent to the Town to review and approve, which shall not be unreasonably withheld, conditioned or delayed, with the Town having 45 days to comment. It is the intent of the parties that the actual costs incurred in connection with the Allocated Town's Parking Spaces Costs will be allocated to the Town, which will be billed to the Town on a quarterly basis. The Parking Budget shall not include for any costs that would not be included in a standalone parking garage, including but not limited to costs for sophisticated roof forms, plaza paver installation, complex heating systems or any exterior improvements not related to the Town's Parking Spaces. Further, such expenses shall not include any overhead, management fees, accounting fees or similar expenses passed through by the Project Association, Owner or Hotel Operator. The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be designated as a Town Enforceable Restriction in the Project Condominium Documents. In addition, the Town Staff, Owner and Project Association shall enter into an agreement providing for the management of the Town Parking Spaces and the private parking units included in the Project prior to issuance of a Certificate of Occupancy, a mutually agreeable parking management plan will be developed between the Town staff and the Owner that may change from time-to-time.

8.2. **Conference Rooms.** The Owner shall construct two conference rooms in the Project in general accordance with the Final PUD Plans, which shall be available for use by owners and guests in the Project and non-owner guests. The two conference rooms will be designed, constructed and operated in a manner that will enable them to be broken up into four smaller rooms by sound-proof, industry standard dividers. The conference rooms shall be offered for market rent to the public at comparable rates to room rates at the Telluride Conference Center. Public access to and from the conference rooms shall be provided for in the Project Condominium Documents. The owner of the conference rooms will be responsible to maintain and repair the conferences rooms and keep them in good repair and order as provided for in the Project Condominium Documents. The owner of the conference rooms shall arrange for an entity to book and manage the conference rooms in accordance with the Town Approvals and industry standards. The conference rooms shall be available for rental in concert with other conferences or special events occurring in the Town when not booked for other functions, provided that the Owner, Project Association and Management Company may establish commercially reasonable rules, regulations and other restrictions that will govern the use of the conference rooms in a uniform manner.

8.3. **Lock-Off Units.** Each Lock-Off Unit shall meet the following requirements:

8.3.1. Lock-Off Unit doors that lock-off one unit or room from another unit or room shall be maintained as a separate, lockable door, and shall not be removed for any reason.

8.3.2. Each Lock-Off Unit entry shall maintain a separately keyed entry from the other attached Lock-Off Units and its own unit number.

8.3.3. Each Lock-Off Unit shall be shown as a separate condominium unit on the project's condominium map, with an owner allowed up to own up to a maximum of three units in a Lock-Off Unit configuration.

8.3.4. Each lock-off unit shall maintain a separate, unique unit designation in the common hallway.

8.3.5. Each lock off unit shall contain a bed or sleeper sofa for lodging accommodations.

8.4. **Valet Parking.** When the tandem parking spaces shown on the Final PUD Plan are utilized, the Owner or condominium association will provide 24 hour per day valet parking services for the Tandem Parking Spaces through the provision of attendants who take, park and later return vehicles to owners and guests. Such valet services shall provided for in the Project Condominium Documents and designated as a Town Enforceable Restriction. The Town Parking Spaces shall not include any Tandem Parking Spaces.

8.5. **Snow Removal.** The Project Association shall be responsible for removing and/or relocating snow from the south side of upper Mountain Village Boulevard.

8.6. **Grant of Easements by Town to Owner.** The Town agrees to grant and convey necessary easements to the Owner ("Lot 109R Project Easements") to enable Owner to develop, construct, operate, use, repair and maintain the Project in accordance with the Town Approvals. The easements shall, at a minimum, provide for the following:

Lot 109R Project	Authorized Uses	Timing for Grant
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Easements		
Plaza Usage	*snowmelt system *Plaza lighting *Landscaping *Hardscaping *Signage *Pedestrian Access *Access to repair and maintain Project, including vehicles and equipment *Drainage systems *Vehicular and pedestrian access to undertake authorized uses *Slope stabilization	Replat
Permanent Underground Structures	* Below grade structural elements (inclusive of, without limitation, footers, walls, foundations, columns, supports and other like components) * Below grade structures (inclusive of, without limitation, commercial space, residential space, storage space, parking garages, parking spaces, snowmelt systems, HVAC systems, mechanical systems, phone systems, boilers, exhaust systems, lights, elevators, stairs, ramps, drains, pipes, utilities and other like components) *Pedestrian Access *Vehicular and pedestrian access to undertake authorized uses	Replat
Vehicular Access	*Vehicular Access	Replat
Mt Village Blvd	*Snow storage *Landscaping *Vehicular and pedestrian access to undertake authorized uses	Replat
Utilities	*Utilities *Vehicular and pedestrian access to undertake authorized uses	Replat
Shoring, Grading, Excavation	*Temporary Shoring, Grading and Excavation *Vehicular and pedestrian access to undertake authorized uses	Building Permit

The use of these easements shall be in a reasonable location designated by Owner and Town and shall be granted and conveyed and used consistent with the Town Approvals, which usage may be made subject to any further reasonable rules and regulations of Owner and Town.

8.7. **Grant of Easements by Owner to Town.** Owner agrees to grant and convey to the Town certain necessary and suitable easements, licenses or leases for the benefit of the Town and general public as listed below ("**Owner Granted Public Easements**"). The Owner Granted Public Easements shall be in a form and content acceptable to the Town and Owner. Some of the Owner Granted Public Easements will be established in the Project Condominium Documents. The use of the Owner Granted Public Easements shall be in a reasonable location designated by Owner and Town and shall be subject to reasonable rules and regulations of Owner and Town. The Owner Granted Public Easements shall, at a minimum, provide for the following:

Owner Granted Public Easements	Authorized Uses	Timing for Grant
Interim Utility License	*operate, repair and maintain existing utilities located on the Property	Replat

Modification of Surface Parking Lease Agreement	*lease to enable continued use of Town Parking Lot on Property	Replat
Permanent Utilities	*operate, repair and maintain existing utilities located on the Property	Recordation of Project Condominium Documents
Conference Room Access	*public access and use of Conference Room	Recordation of Project Condominium Documents
Public Rest Room Access	*public access and use of Public Rest Room	Recordation of Project Condominium Documents
Town Parking Spaces Access	*public access and use of Town Parking Spaces	Recordation of Project Condominium Documents
Pedestrian Access through breezeways	*public access and use of pedestrian breezeways	Recordation of Project Condominium Documents

9. **Further Requirements by Owner**

9.1. **Owner to Comply With Conditions of Approval.** Owner agrees to comply with the terms, conditions, requirements and obligations placed upon Owner in the Town Approvals, including, without limitation, the payment of funds, dedication of lands, creation of easements, construction of improvements and the like as the same are set forth herein and in the Town Council Approval Resolution. The corresponding terms, conditions, requirements and obligations established in the Town Approvals are hereby incorporated into this Agreement by this reference. All representations of the Owner concerning the Project, whether within the submittal or at the DRB hearing and/or the Town Council hearing for the Project, are deemed to be specific obligations of the Owner under this Agreement.

9.2. **Other Requirements and Undertakings.** In addition to the foregoing, the Owner shall also comply with the following additional requirements:

9.2.1. **Provision of Improvement Location Certificate.** Prior to pouring concrete into the building's footers, the Owner shall cause a Colorado Professional Land Surveyor ("**Surveyor**") to prepare and submit an Improvement Location Certificate ("**ILC**") for the location of all footers to ensure that such are located within the platted boundaries of the Property as established by the Replat, except for those structures, facilities and other components that have been authorized by the Final PUD Plans to be placed outside of the Property in easements. Prior to the issuance of a Certificate of Occupancy, Owner will cause a Surveyor to prepare and submit to the Town an ILC demonstrating that all structures, facilities and other components of the buildings associated with the Project have been constructed such that they are located within the platted boundaries of the Property as established by the Replat, except for those structures, facilities and other components that have been authorized to be placed outside of the Property within the boundaries of easements granted to the Owner in connection with the Project. The ILC shall be certified to the Town by the surveyor. Any encroachment outside the Property not authorized by the Final PUD Plans shall require the Owner to submit for an amendment to the Replat or for Town Council authorization of an encroachment agreement, with Town Staff determining the appropriate process to remedy any unauthorized encroachment.

9.2.2. **Drainage System and Maintenance.** The Project Condominium shall be responsible for the maintenance and repair of all drainage improvements on the Property and on Tract OS-3-BR-2 leading up to the Town's existing drainage system as indicated on the Final PUD Plan. Such requirement shall be reflected in the Project Condominium Documents. The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be

designated as a Town Enforceable Restriction in the Project Condominium Documents.

9.2.3. **Drainage Plan Details.** Prior to issuing any building permits, Owner shall submit a drainage plan to address permanent dewatering, the provision of sand and oil traps, drainage of the patios, drainage of the garage vents, drainage of the gutter system and other necessary drainage, with such plan submitted for Staff review and approval concurrent with the required building permit review.

9.2.4. **SMPA Review and Approval of Utility Plans.** Prior to the issuance of any building permits, the SMPA shall review and approve the final utility plan.

9.2.5. **Composite Utility Plans.** Prior to the issuance of any building permits, Owner shall submit a composite utility plan for Town review and approval that shows: (1) the proposed utility meter and utility pedestal locations with appropriate screening, (2) plans that conform to the Town's Cable Television Regulations; and (3) Qwest and Source gas approved utility and meter locations.

9.2.6. **Venting Plans.** Prior to the issuance of any building permits, Owner shall submit detailed venting plans for Staff-DRB Chair review and approval as construction documents are developed for review and approval by Staff and the DRB Chair.

9.2.7. **Snow Removal Devices and Snow Retention Systems.** Prior to the issuance of any building permits, Owner shall submit engineered plans for the snow retention devices, and include one anchor at the roof hatch and other anchors on the roof as required for a safe snow removal system. Building permit plans shall show the snow removal mechanical and safety device requirements consistent with Design Regulation Section 8-210-4.

9.2.8. **Stucco Details.** Prior to the issuance of any building permits, Owner shall submit Stucco details concurrent with the building permit application consistent with the stucco design details outlined in the exterior materials of Section the Design Regulations.

9.2.9. **Plan Notation.** Prior to the issuance of any building permits, Owner shall submit building permit plans that include a note that states all concrete, exterior walls shall have a stone, stucco or wood finish as deemed appropriate by the Town since it is not possible to see every exterior surface on the submitted elevations.

9.2.10. **Window Design.** Prior to the issuance of any building permits, Owner shall submit Details on window design consistent with the Design Regulations.

9.2.11. **Revised Geotechnical Reports and Design.** Prior to the issuance of any building permits, Owner shall submit revised geotechnical reports prepared by a Colorado Registered Professional Engineer that are based on the proposed building permit building design. Owner shall incorporate revised geotechnical report recommendations into the building's design prior to submitting for a building permit for the project.

9.2.12. **Miscellaneous Civil Engineering Concerns.** Prior to issuing a building permit, the Owner will submit plans that address the comments in the letter from the Town's consultant, Professional Land Consultants, dated Thursday, September 23, 2010 attached hereto as **Exhibit "D"**.

9.2.13. **Construction Mitigation Plan.** Prior to the issuance of any building

permits, Owner shall submit a revised detailed construction mitigation plan for Staff review and approval. Key considerations of the construction mitigation plan shall include, but are not limited to: (1) allowing through access to See Forever on the current access path to the extent possible; (2) the location of the crane(s) and avoiding movements of construction materials or equipment over neighboring properties; (3) construction parking; (4) truck ingress and egress from the job site; (5) ensuring minimal to no power or other utility interruptions; (6) the need to obtain a plaza access permit for the area south of Westermere; (7) protection of air and water quality; (8) maintaining traffic and pedestrian flows around the project in a safe manner and (9) an engineered plan for construction shoring and/or soil nailing that ensures adjoining properties will be protected.

9.2.14. **Grease Trap Plumbing Design.** Prior to the issuance of any building permits, Owner shall submit engineering drawings for the plumbing system that includes grease traps prior to the issuance of a building permit Per Design Regulation 11-102. The grease trap access will be located in the parking garage loading dock area.

9.2.15. **Westermere Courtesy Notice.** Prior to the issuance of any building permits, Owner shall notify the Westermere HOA or its property management company when building permit plans are submitted to the Town as a courtesy, provided that the foregoing is not intended to establish any requirement for Westermere to approve such plan as a condition to the issuance of a building permit by the Town

9.2.16. **Colors and Materials.** Prior to the issuance of any building permits, the Town will ensure that the colors and materials presented with the building permit are substantially the same as shown on the model presented as a part of the Final PUD Plan public hearings, with a mock up of all materials and colors presented to Staff and the DRB Chair prior to the issuance of a building permit. Stone will be set with a recessed grout and a tight pattern substantially in accordance with the mock up presented at the October 28, 2010 meeting.

9.2.17. **Garage Vents Along See Forever Walkway.** Prior to the issuance of any building permits, Owner shall provide more detail on the design of the garage vent louver venting to the plaza area along the See Forever walkway to ensure such is screened to the extent practical. To the extent practical, the design of the garage vents shall be based on the size and scale of the windows to the south to provide for a congruent design.

9.2.18. **Final Exterior Door Designs.** Prior to the issuance of any building permits, Owner shall provide final exterior door design details based on the Design Regulations, with such plans submitted concurrent with the building permit application.

9.2.19. **Acknowledge of the Town Trash Facility.** The Owner shall cause the Project Condominium Documents to reflect the existence of the Town trash facility in proximity to the Project to ensure that future property owners are put on notice of this facility and its potential impacts (noise, smell, aesthetics, etc). The Town shall have the right to review and approve the Project Condominium Documents for purposes contemplated in this Section, which approval will not be unreasonably delayed, withheld or conditioned. These provisions will be designated as a Town Enforceable Restriction in the Project Condominium Documents.

9.2.20. **Damage to Town Trash Facility.** The Owner shall be financially responsible for the repair of any damage to the Town Trash Facility caused by the construction of the Project.

9.2.21. **Landscape Plan.** The Owner shall salvage mature trees located on the

Property to the extent practical and the final landscape plan shall reflect this requirement. In addition, Owner shall maintain the required landscape planting as shown in the Town Approvals, including but not limited to replacing dead trees, pruning, irrigation and mowing in perpetuity.

10. **Construction of Public Improvements or Infrastructure Improvements.**

10.1. **Construction of Public Improvements.** The Owner agrees to complete, at Owner's sole cost and expense, the construction of those certain public improvements or infrastructure improvements set forth on attached **Exhibit "B"** and as shown on the Final PUD Plans ("**Public Improvements**") and as more fully detailed in the Final PUD Plans. The Owner agrees to enter into a Site Plan Improvements Agreement ("**SPIA**") that outlines the actual costs of the Public Improvements at the time a building permits application is submitted. The SPIA will include a clause that states that the cost of the Public Improvements are estimates only, and if the actual cost of the materials or labor exceeds such estimate, the Owner shall nevertheless be responsible therefore. Such agreement shall be substantially based on the terms of this Section of the Agreement and be in a form or manner acceptable to the Town.

10.2. **Owner's Construction Obligation and Standards.** The Owner shall timely construct and complete all required Public Improvements in accordance with the Final PUD Plans, the provisions of this Agreement and in compliance with all laws, regulations, standards, specifications and requirements of the United States, the State of Colorado, the Town of Mountain Village, and all their pertinent agencies.

10.3. **Completion of Public Improvements.** All of the Public Improvements shall be fully completed and result in Final Acceptance as outlined herein, prior to and shall be a condition of the issuance of the final Certificate of Occupancy for the non-public improvement portions of the Project unless a financial guarantee of 200% of the remaining costs for the uncompleted public improvements is provided to the Town as provided for in the SPIA.

10.4. **Collateral.** To secure and guarantee performance of its obligations as set forth herein, Owner, at the time of issuance of the building permit, shall provide the Town with collateral in the sum that is equal to 125% of the cost of the public improvements in the SPIA ("**Collateral**") which may be posted for the sole benefit and protection of the Town in the form of either: (i) a certified check, (ii) an irrevocable letter of credit from a lending or financial institution in good standing in the state of Colorado and in a form satisfactory to the Town Manager and Town Attorney; (iii) cash or some acceptable combination of the foregoing; and (iv) a performance bond, provided that the Town Manager and Town Attorney, have satisfied themselves that the bonding company and form of the performance bond will satisfactorily protect the interest of the Town consistent with this Agreement. If cash is provided as the Collateral, it shall be deposited by the Town in a separate interest-bearing account with any interest accruing to the benefit of Owner. The Collateral shall be posted as a condition of and shall be due upon issuance of an initial building permit for the physical improvements associated with the Project.

10.5. **Use of Collateral By Town.** If the Town Manager determines that reasonable grounds exist to believe that the Owner is failing or will fail to construct or install the Public Improvements as required by this Agreement, the Town Manager shall notify the Owner in writing that: (i) the Town intends to draw on the Collateral for the purpose of completing the Public Improvements; (ii) the specific reasons therefore; and (iii) Owner may request a hearing before the Town Council on the matter, such request to be made no less than fifteen (15) days from the date of the notice. Should a hearing not be requested within (15) fifteen days, or should the Town Council conduct a hearing and

thereafter determine that the Owner is failing or has failed to satisfactorily install the required Public Improvements, the Town may thereafter draw on the Collateral as necessary to construct the Public Improvements. In such event the Town shall be entitled to recover such costs as are reasonable to administer the construction of the Public Improvements. In no event shall the Owner take any action which shall impair the ability of the Town to draw on the Collateral during the term of this agreement, including after receipt of notice of intent to draw on Collateral by the Town.

10.6. Acceptance and Release of Collateral.

10.6.1. Final acceptance of the Public Improvements or any portion or phase thereof shall only be made by the Town ("**Final Acceptance**").

10.6.2. Upon issuance of final Certificate of Occupancy for the Public Improvements, a Town representative shall, within 15 days, inspect all such Public Improvements for Final Acceptance. If based on such inspection the Public Improvements are not acceptable to the Town, the reasons for non-acceptance shall be prompted, reduced to writing and a notice shall be sent to Owner stating the defects and the required corrective measures necessary to come into compliance with the Final PUD Plans, and the SPIA specifications (the "**Punch List**") at which time the Owner shall have 30 days to complete the corrective measures necessary for Final Acceptance as set forth in the Punch List. The Town shall not be required to make inspections during any period when climatic conditions make thorough inspections impractical.

10.6.3. Upon final inspection by the Town correction of any Punch List items which results in Final Acceptance by the Town, the Town shall promptly release all Collateral and shall assume normal maintenance responsibilities, excepting warranty work and maintenance as required under the terms of this Agreement, for the Public Improvements.

10.6.4. The SPIA may allow for partial releases of Collateral equivalent to the costs assigned to a completed Public Improvement, provided that the Town is satisfied that the remaining balance of the Collateral is adequate to fund any remaining Public Improvements.

10.7. Pursuant to LUO Section 4-618-5, Owner shall warrant to the Town the quality, workmanship and function of all the Public Improvements for a period of two (2) years after Final Acceptance by the Town, or until July 1 of the year during which the winter terminates after Final Acceptance by the Town, whichever is greater.

10.8. Owner agrees at its sole cost and expense to repair or restore any existing improvements or facilities damaged during construction of the Project to its pre-existing conditions.

10.9. Prior to the issuance of a building permit for the occupiable space in the Project, Owner and the Town shall enter into an agreement allocating the obligations to undertake ongoing repair and maintenance of the Public Improvements. Any obligations of the Town to repair or maintain Public Improvement shall be subject to the Town budget process and annual appropriations by the Town for such maintenance and repair.

11. Vested Rights.

11.1.1 **Intent.** Development of the Property in accordance with the terms and conditions of this Development Agreement will provide for orderly and well planned growth, promote economic development and stability within the Town, ensure reasonable certainty, stability and fairness

in the land use planning process, secure the reasonable investment-backed expectations of the Owner, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes of the Vested Property Rights Statute, C.R.S. §24-68-101, et. seq., the LUO and the Design Regulations. In exchange for these benefits and the other benefits to the Town contemplated by the Development Agreement, together with the public benefits served by the orderly and well planned development of the Property, the Owner desires to receive the assurance that development of the Property may proceed pursuant to the terms and conditions of the Development Agreement.

11.1.2 **Site Specific Development Plan.** The Replat, Final PUD Plans and this Agreement constitute a "Site Specific Development Plan", pursuant to LUO Section 6-201.

11.1.3 **Vested Real Property Right.** Accordingly, this final approval has created for Owner's benefit a "vested real property right" as defined by C.R.S. § 24-68-101 et seq.

11.1.4 **Duration.** For purposes of this Agreement, the above-referenced vested real property right shall remain vested for five (5) years after December 8, 2010 (the date of the Town Council Approval Resolution approving the Project).

11.1.5 **Publication.** A notation of such vested real property right has been made on the Final PUD Plans and a notice has been published in a newspaper of general circulation within the Town on December 31, 2010.

11.1.6 **Reliance.** The Owner has relied upon the creation of such vested real property right in entering into this Agreement.

11.1.7 **Future Legislation.** During the five (5) year period in which the vested real property right shall remain vested, the Town shall not impose by legislation or otherwise any zoning or land use requirement or obligations upon Owner or their successors or assigns which would alter, impair or diminish the development or uses of the Property as set forth in this Agreement, except:

- i. With the consent of the Owner; or
- ii. Upon the discovery of natural or man-made hazards on or in the immediate vicinity of the Property, which could not reasonably have been discovered at the time of vested rights approval, and which, if not corrected, would pose a serious threat to the public health, safety and welfare; or
- iii. To the extent that compensation is paid, as provided in Title 24, Article 68, CRS.

The establishment of such vested real property right shall not preclude the application of ordinances or regulations which are general in nature and applicable to all property subject to land use regulation by the Town, including, but not limited to, fee assessments and building, fire, plumbing, electrical, mechanical, water and sewer codes and ordinances.

12. **Miscellaneous.**

12.1. **Recording.** This Agreement will be recorded in the Official Records.

12.2. **Default, Notice and Cure.** In all instances under this Agreement, at such time

as a Party (“**Claiming Party**”) claims that any other Party (“**Responding Party**”) has violated or breached any of the terms, conditions or provisions of this Agreement (“**Default**”), the Claiming Party shall promptly prepare and deliver to the Responding Party a written notice (“**Notice of Default**”) claiming or asserting that the Claiming Party is in default under a term or provision of this Agreement, which notice shall clearly state and describe: (a) each section(s) of the Agreement which the Responding Party has allegedly violated, (b) a summary of the facts and circumstances being relied upon to establish the alleged violation, (c) the specific steps (“**Cure Events**”) that must be undertaken to come into compliance with the Governing Documents, and (d) the reasonable timeframe, not less than ten days for a monetary default and not less than thirty days for a non-monetary default (unless emergency circumstances require a shorter response time), within which time the alleged violation should be cured (“**Cure Completion Date**”).

12.3. **Remedies For Breach Or Default.** In the event Owner should fail to perform or adhere to its obligations as set forth herein, or fail to meet specified performance timelines, the Town shall have the following remedies against the Owner, or its successors and assigns, which remedies are cumulative and non-exclusive and which may be exercised after the provision of written notice stating that Owner is in breach, the specific steps required to cure the breach and a reasonable timeframe within which to cure the breach:

12.3.1. Specific performance;

12.3.2. Injunctive relief, both mandatory and or prohibitory;

12.3.3. Withdrawal or cancellation of PUD approval;

12.3.4. Injunction prohibiting the transfer or sale of any lot or unit created under the PUD approval;

12.3.5. Denial, withholding, or cancellation of any building permit, certificate of occupancy or any other authorization authorizing or implementing the development of the Property and/or any structure or improvement to be constructed on the Property; or

12.3.6. The Town shall have enforcement powers for violations of this Agreement as if they are violations of the LUO including the power to assess fines and penalties as set forth in the LUO.

12.4. **Governing Law, Costs and Expenses.** This Agreement shall be construed under and governed by the laws of Colorado, with jurisdiction and venue restricted to a court of competent jurisdiction in San Miguel County, Colorado. In addition to the remedies of the Town pursuant to Section 12.4, a Party may pursue any and all available remedies under applicable law, including, without limitation, injunctive relief and specific performance. All of the rights and remedies of the Parties under this Agreement shall be cumulative. In any action to enforce or construe the terms of this Agreement, the substantially prevailing Party shall recover all legal and related court costs, including all reasonable attorneys’ fees and expert witness fees, costs and expenses.

12.5. **Indemnity.** Except as otherwise set forth herein, the Owner shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs, damages, and attorney’s fees that may arise out of or result directly or indirectly from the Owner’s actions or omissions in connection with this Agreement, including but not limited to Owner’s improper design or construction of the Public Improvements required thereunder, or Owner’s failure to construct or

complete the same. After inspection and acceptance by the Town of the Public Improvements, and after expiration of any applicable warranty period, this agreement of indemnity shall expire and be of no future force or effect.

12.6. **Binding Effect.** This Agreement shall extend to, inure to the benefit of, and be binding upon the Town and its successors and assigns and upon the Owner, its successors (including subsequent owners of the Property, or any part thereof), legal representatives and assigns. This Agreement shall constitute an agreement running with the Property until: (a) modification or release by mutual agreement of the Town and the Owner (subsequent transferee owners' consent to modification(s) or release(s) shall not be required unless the modification(s) directly limit or restrict the zoning or development rights awarded to a subsequent transferee owner's specific lot); or (b) expiration of the term hereof. This Agreement may be amended or supplemented by the Town and Owner without any requirement for Owner to obtain the approval of any Unit Owners or the Association, except that notice of any amendment shall be duly noticed in accordance with the LUO and each Unit Owner and the Association shall be entitled to attend any hearing and comment on any proposed amendment to this Agreement.

12.7. **Parties Representations.** In entering into this Agreement, the Parties acknowledge and agree and represent and warrant to each other as follows: (a) that they will perform their duties and obligations in a commercially reasonable and good faith manner and that this commitment is being relied upon by each other Party; (b) that parties will promptly provide a response to a notice when required, the response will be provided within the timeframe established and if no timeframe is stated, it shall be deemed to be 30 days and the failure to timely provide a response shall be deemed to be an approval; (c) that the Party is a duly qualified and existing entity, capable of doing business in the state of Colorado; and (d) that the Party has actual and express authority to execute this Agreement, has taken all actions necessary to obtain such authorization, the Agreement constitutes a binding obligation of the Party and the person signing below is duly authorized and empowered to execute this Agreement.

12.8. **Severability and Further Assurances.** If any term or provision or Article of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications or such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Each Party shall execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained and the intent hereof.

12.9. **Entire Agreement.** This Agreement contains the entire agreement and understanding of the Parties with respect to the subject matter hereof, and no other representations, promises, agreements or understandings or obligations with respect to the payment of consideration or agreements to undertake other actions regarding the subject matter hereof shall be of any force or effect unless in writing, executed by all Parties hereto and dated after the date hereof.

12.10. **Modifications and Waiver.** No amendment, modification or termination of this Agreement or any portion thereof shall be valid or binding unless it is in writing, dated subsequent to the date hereof and signed by each of the Parties hereto. No waiver of any breach, term or condition of this Agreement by any party shall constitute a subsequent waiver of the same or any other breach, term or condition.

12.11. **Counterparts and Facsimile Copies.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Facsimile copies of any party's signature hereon shall be deemed an original for all purposes of this Agreement.

12.12. **Notice.** All notices, demands or writings in this Agreement provided to be given or made or sent that may be given or made or sent by either party hereto to the other, shall be deemed to have been fully given or made or sent when made in writing and delivered either by Fax, Email or United States Mail (certified, return receipt requests and postage pre-paid), and addressed to the party, at the below stated mailing address, email address or fax number. The mailing address, email address or fax number to which any notice, demand or writing may be changed by sending written notice to each party notifying the party of the change.

<p><u>Town:</u> Town of Mountain Village Attention: Town Manager 455 Mountain Village Blvd., Suite A Mountain Village, CO 81435</p>	<p><u>Owner:</u> MV Colorado Development Partners, LLC Attn: Robert Harper 1601 Elm Street, Suite 4000 Dallas, Texas 75201 Fax: (214)720-1662</p>
<p><u>With a Copy to:</u> J. David Reed, Esquire PO Box 196 Montrose, CO 81402</p>	<p><u>With copy to:</u> MV Colorado Development Partners, LLC Attn: Alan Tompkins, Esq. 1601 Elm Street, Suite 4000 Dallas, Texas 75201 Fax: (214)720-1662</p>
	<p><u>And a Copy to:</u> Thomas G. Kennedy, Esquire P.O. Box 3081 Telluride, CO 81435 Fax: (970)728-9439</p>

12.13. **Exhibits And Attachments.** All exhibits and attachments to this Agreement shall be incorporated herein and deemed a part of this Agreement.

12.14. **Rights of Lenders.** The Town is aware that financing for acquisition, development and/or construction of the Project ("**Owner Loan**") may be provided in whole or in part, from time to time, by one or more lenders. In the event of an event of default by the Owner under this Agreement, the Town shall provide notice of such event of default, at the same time notice is provided to Owner, to any lender previously identified in writing to the Town ("**Registered Lender**") pursuant to this Paragraph 12.14. If a Registered Lender is permitted under the terms of any agreements with Owner to cure the event of default and/or to assume Owner's position with respect to this Agreement, the Town agrees to recognize the right of such Registered Lender and to otherwise permit such Registered Lender to assume all of the rights and obligations of Owner under this Agreement, provided that nothing contained in this Agreement shall not create any duty, obligation or other requirement on the part of the Registered Lender to assume any of the duties and obligations of Owner under this Agreement unless the Registered Lender takes fee simple title to the Project through foreclosure, deed in lieu or other legal instrument in which case the lender shall be bound by the terms and conditions of this Agreement. For so long as the Owner Loan remains outstanding, Owner and Town recognize and agree that this Agreement may only be modified or amended with the prior written approval of each Registered Lender.

12.15. **No Further Rights; No Third Party Rights.** Nothing contained herein shall be construed as creating any rights in any third persons or parties other than the parties specifically intended to be benefited or burdened by this Agreement.

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of December 8, 2015 unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to December 8, 2015, the Town Approvals shall expire, except that the Replat and the density assigned to the Property shall remain in place, but prior to any use and development of the Property, the Owner of the Property must reapply for and obtain necessary approvals of applications for rezoning, PUD, waivers/variations and design review approval for any project contemplated for the Property, which will be reviewed in accordance with LUO and Design Regulations in place at the time of the submission of any such application.

12.17. **Conflicts Between Hotel Covenant and Development Agreement.** Any conflicts between the terms of this Agreement and the Hotel Covenant shall be resolved in favor of the most restrictive applicable term in either document.

12.18. **Industry Standards and Norms.** Customary industry practices, standards and norms shall be relied upon if and when necessary for purposes of interpreting, applying and enforcing the terms and conditions established in this Agreement.

IN WITNESS THEREOF, the Parties have executed this Agreement intending that it become effective as of the Effective Date.

TOWN:

Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado

By: [Signature]
Robert H. Delves, Mayor

Date: 3/17/11

Attest: [Signature]

By: [Signature]
Gregory L. Sparks, Town Manager

Date: 3/16/11

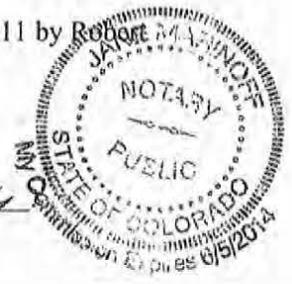
STATE OF COLORADO)
) ss
COUNTY OF SAN MIGUEL)

Acknowledged, subscribed and sworn to before me this 17th day of MARCH, 2011 by Robert H. Delves as the Mayor of The Town of Mountain Village.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires: 6/5/2014



STATE OF COLORADO)
) ss
COUNTY OF SAN MIGUEL)

Acknowledged, subscribed and sworn to before me this 16th day of MARCH, 2011 by Gregory L. Sparks as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires: 6/5/2014



Exhibit "A"
Sheet Index:

Cover Sheet/Index	
A0.00	Sheet Index & Project Information
Civil Drawings	
C0.00	Sheet Index & Project Information
DM1	Demolition Plan
SP1	Site Plan
SP2	Site Plan
OU1	Overall Utility Plan
GR1	Grading Plan
EC1	Erosion Control Plan
SD1	Storm Drain Plan and Profile
SD2	Storm Drain Plan and Profile
SS01	Sanitary Sewer Plan and Profile
WT01	Water Main Plan and Profile
UR1	SMPA Utility Relocation Plan
UR2	Qwest Utility Relocation Plan
UR3	Cable TV Utility Relocation Plan
DT1	Details – Grading and Erosion Control
DT2	Details – Storm Drainage
DT3	Details – Storm Drainage and Roadway
DT4	Details – Sanitary Sewer
DT5	Details - Water
Landscape Drawings	
L1.01	Landscape Plan
L1.01a	Landscape Plan
L1.01b	Landscape Plan
L1.01c	Landscape Plan
L1.01d	Landscape Plan
L1.02	Westermere Improvement Plan
L1.03	Landscape Details
11.01	Irrigation Plan
12.01	Irrigation Details
12.02	Irrigation Details
Architectural Drawings	
A1.01	Site Plan
A1.01a	Garbage Truck Circulation Plan
A1.01b	Construction Staging Plan
A1.01c	Snow Melt Plan
A1.01d	Site Photos
A1.01e	Site Ownership Diagram
A1.01f	Site Density Diagram
A1.01g	Site Circulation Diagram
A1.02	Parking Diagram Plan (reference only)
A1.03	Loading Dock Detail Plan
A1.04	Erosion Control Plan
A1.05	Upper Garage Lighting Plan
A1.06	Ground Floor Lighting Plan
A1.07	Level 1 Lighting Plan
A1.08	Level 2 Lighting Plan
A1.09	Level 3 Lighting Plan

A1.10	Level 4 Lighting Plan
A1.11	Level 5 Lighting Plan
A1.12	Level 6 Lighting Plan
A1.13	Level 7 Lighting Plan
E1.00	Lighting Cut Sheets
E1.06	Garage Basement Floor Plan - Overall
E1.07	Level 1 Lighting Plan
E1.08	Level 1 Lighting Plan
PTP.200	Garage Basement Point to Point
PTP.201	Lower Garage Point to Point
PTP.202	Upper Garage Point to Point
A2.00	Garage Basement Floor Plan – Overall
A2.01	Lower Garage Floor Plan – Overall
A2.02	Upper Garage Floor Plan – Overall
A2.03	Ground Floor Plan - Overall
A2.04	Level 1 Floor Plan – Overall
A2.05	Level 2 Floor Plan – Overall
A2.06	Level 3 Floor Plan – Overall
A2.07	Level 4 Floor Plan – Overall
A2.08	Level 5 Floor Plan – Overall
A2.09	Level 6 Floor Plan – Overall
A2.10	Level 7 Floor Plan – Overall
A2.11	Roof Plan – Overall
A2.12	Average Height Targa Plan
A2.13	Maximum Height Plan
A3.02	Site Circulation Plan
A4.01	Exterior Elevation – Overall
A4.02	Exterior Elevation – Overall
A4.03	Exterior Elevation – Overall
A4.04	Exterior Elevation – Overall
A4.05	Exterior Elevation – Overall
A4.06	Exterior Elevation – Overall
A4.07	Exterior Elevation – Overall
A4.08	Exterior Elevation – Overall
A4.09	Exterior Elevation – Overall
A4.10	Exterior Elevation – Overall
4.21	Exterior Elevation – Snow Melt Study
4.22	Exterior Elevation – Snow Melt Study
4.23	Exterior Elevation – Snow Melt Study
4.24	Exterior Elevation – Snow Melt Study
4.25	Exterior Elevation – Snow Melt Study
4.26	Exterior Elevation – Snow Melt Study
4.27	Exterior Elevation – Snow Melt Study
4.28	Exterior Elevation – Snow Melt Study
4.29	Exterior Elevation – Snow Melt Study
4.30	Exterior Elevation – Snow Melt Study
A5.01	Building Section
A5.02	Building Section
A5.03	Building Section
A5.04	Building Section
A5.05	Building Section
A6.01	Typical Exterior Details
A6.01a	Typical Exterior Details

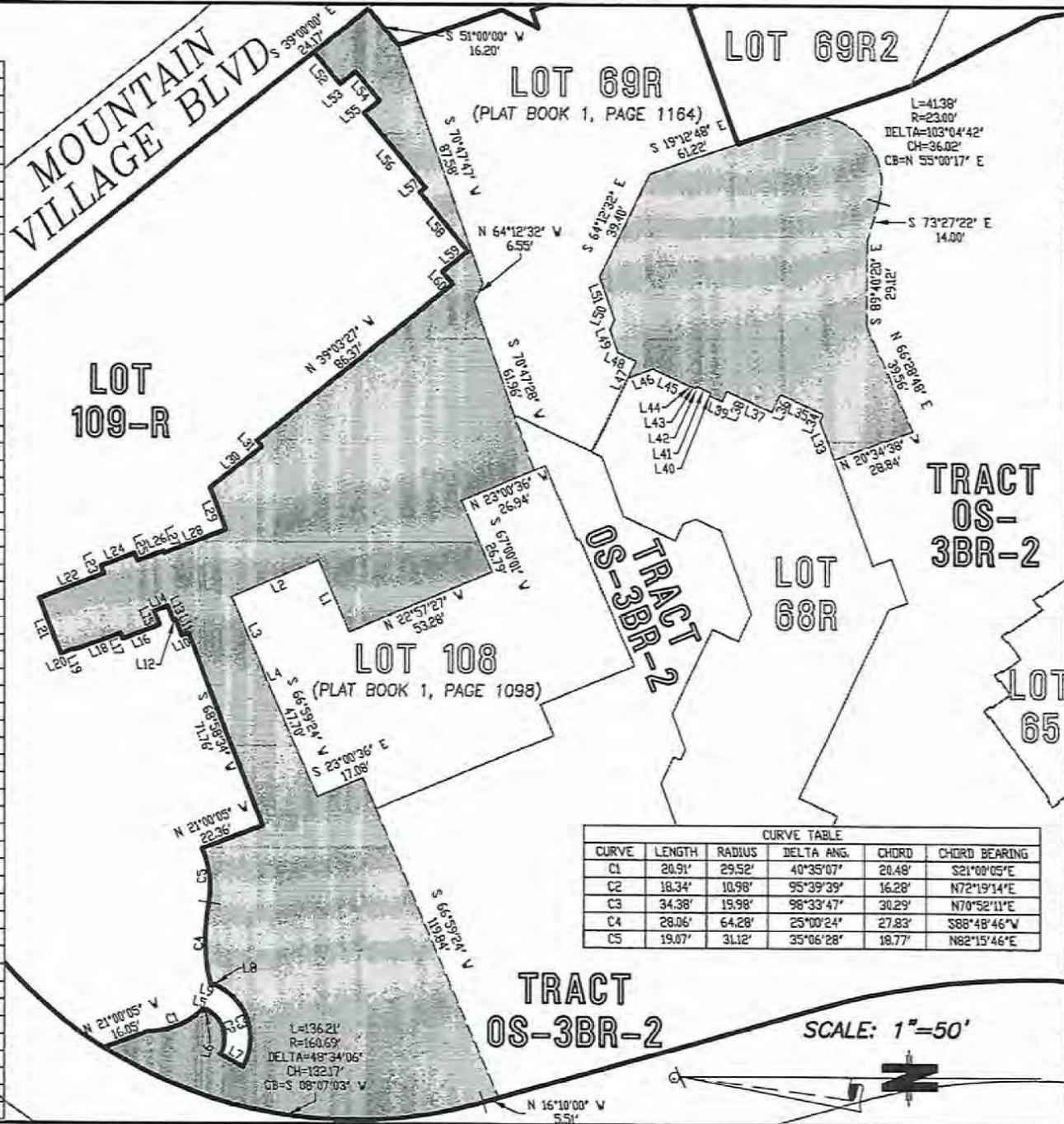
A6.01b	Typical Exterior Details
A6.02	Miscellaneous Details
A6.03	Service Diagram
A6.04	Upper Mountain Village Blvd Site Details
A6.05	Upper Mountain Village Site Details

Exhibit "B"
(Schedule of Improvements)

Public Improvement
Provision of 40 efficiency lodge units to be dedicated to hotel use.
Provision for public restrooms
Plaza improvements
Improvements to the Westermere Breezeway Plaza.
Provision of Conference Rooms facilities.
16 covered, garage parking spaces
A \$996,288.00 cash contribution toward Town public purposes

Exhibit "C"
(Area of Plaza Improvements)

LINE	BEARING	LENGTH
L1	N 66°58'47" E	26.74'
L2	N 23°00'36" W	32.44'
L3	S 66°58'13" V	27.74'
L4	N 23°00'22" V	0.25'
L5	N 17°58'24" E	1.37'
L6	N 72°01'36" V	0.68'
L7	N 30°09'04" E	9.00'
L8	S 68°24'43" E	0.21'
L9	S 17°58'24" V	1.25'
L10	S 21°00'05" E	2.50'
L11	S 68°59'23" W	5.83'
L12	S 21°02'52" E	0.83'
L13	S 68°57'08" V	5.33'
L14	S 21°00'05" E	5.00'
L15	N 68°59'55" E	4.95'
L16	S 21°00'05" E	13.62'
L17	S 68°59'55" W	2.12'
L18	S 21°00'05" E	17.00'
L19	S 69°00'25" V	0.33'
L20	S 21°00'05" E	4.75'
L21	S 68°59'55" V	20.67'
L22	N 21°00'05" V	23.71'
L23	S 68°59'56" W	2.83'
L24	N 21°00'05" V	12.33'
L25	N 68°59'55" E	2.84'
L26	N 21°00'05" V	9.76'
L27	N 68°59'37" E	0.66'
L28	N 21°00'23" V	23.15'
L29	S 68°59'54" V	15.26'
L30	N 38°58'10" V	22.86'
L31	S 51°01'50" V	2.74'
L32	N 70°03'20" E	14.47'
L33	N 70°03'20" E	14.47'
L34	S 64°56'40" E	2.61'
L35	N 25°03'20" E	16.00'
L36	N 64°56'40" V	6.83'
L37	N 25°03'20" E	17.03'
L38	N 64°56'40" V	3.92'
L39	N 25°03'20" E	4.76'
L40	S 64°56'40" E	1.01'
L41	N 25°03'20" E	5.40'
L42	N 64°56'40" V	0.68'
L43	N 25°03'20" E	1.78'
L44	N 64°56'40" V	0.33'
L45	N 25°03'20" E	14.37'
L46	N 19°56'40" V	8.98'
L47	S 64°12'32" E	6.34'
L48	N 25°47'28" E	6.66'
L49	N 70°27'23" E	8.58'
L50	S 64°12'32" E	3.77'
L51	N 70°47'28" E	15.22'
L52	S 50°56'33" V	14.32'
L53	S 39°03'27" E	6.83'
L54	S 50°56'33" V	13.00'
L55	N 39°03'27" V	6.83'
L56	S 50°56'33" V	33.36'
L57	N 39°03'27" V	8.50'
L58	S 50°56'44" V	26.04'
L59	N 39°01'35" V	11.12'
L60	S 50°56'33" V	5.38'



CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA ANG.	CHORD	CHORD BEARING
C1	20.91'	29.52'	40°35'07"	20.48'	S21°00'05"E
C2	18.34'	10.98'	95°39'39"	16.28'	N72°19'14"E
C3	34.38'	19.98'	98°33'47"	30.29'	N70°52'11"E
C4	28.06'	64.28'	25°00'24"	27.83'	S88°48'46"W
C5	19.07'	31.12'	35°06'28"	18.77'	N82°15'46"E

PLAZA USAGE EXHIBIT I

FOLEY & ASSOCIATES, INC.
REGISTERED PROFESSIONAL ENGINEERS
10000 W. 12th Street, Suite 100
Overland Park, Kansas 66204
Phone: (913) 241-1100
Fax: (913) 241-1101
www.foleyinc.com

1 of 6



Exhibit "D"
(Miscellaneous Civil Engineering Concerns)

Professional Consultants Incorporated
 2121 Academy Circle, Suite 202
 Colorado Springs, Colorado 80909
 Tel.: 719-380-8857 Fax: 719-380-8858

Thursday, September 23, 2010

Chris Hawkins
 Community Dev. Dept. TMV
 455 Mountain Village Blvd.
 Mountain Village, CO 82435

Re: Final PUD Plans for Lots 73-76R, 89A, 109, 110 at 628 and 632 Mtn. Village Blvd., Town of Mountain Village, Colorado.

Dear Chris,

This letter is in response to your request for comments to the above-referenced project on behalf of the Town of Mountain Village. Professional Consultants Incorporated has previously reviewed this project and submitted comments. So, the comments below have to do with this latest submittal only.

Comments:

1. Sheet DM1 – It is evident that several, if not all, utilities are being removed and relocated. It is not clear how the interim service to the existing users of the Town would be accomplished while the infrastructure is configured to the proposed layout. I do not believe that this is something that should be left to the project owner and/or contractor to decide. The TMV is likely not interested in suspending services while the project is constructed, so, it is important to require that the logistics of interim service be presented in this approval process to recognize and avert any problems.
2. Sheet SP1 – There are significant common areas located above an under-ground parking garage. After all the recent experiences between the TMV and certain locations in the village core, it is important to cover all aspects of the existence of public facilities located over underground structures before any plans are approved. Issues of liability, maintenance responsibility, replacement responsibility, etc. need to be sorted out.
3. Sheet SP1 – The layout seems to be silent about or not indicate where the hotel intends to accommodate larger supply vehicles while loading and unloading. Is this activity planned to be done by parking on the street? If so, where?
4. OU1 - Specific comments for each infrastructure component will be made below. However, even though the overall utilities seem to follow a cleaner layout than the current, there's not enough information provided to evaluate a) whether or not some utilities are too close to building foundations so as to deserve to be sleeved; b) whether the historic capacity of the storm and sewer lines has been maintained through the site with the alternative alignments proposed, and c) Who will own the lines located inside the buildings? As more information is provided, I am sure more questions will arise. **It may desirable for the TMV to require that all lines located within the perimeter of any new building in the Village Core be owned and maintained by the building owner and that a perpetual license be granted to the town to flow all its tributary storm water, water and sewer through the lines.** This would prevent any issue

related to access to the facilities and/or having to deal with the building owner in the event of a failure within the structure. In addition, the quality of the infrastructure that will be installed is likely to be much better because no owner wants to have sewer problems inside an underground garage. Maintenance access to many of the utilities is going to be quite difficult. Generally, pipe joints must be minimized or eliminated through the village core. That means that for water, the lines should be welded steel or restrained joints ductile iron pipe. For storm and sanitary sewers, the piping should be water pressure rated, high density polyethylene with fused joints. Sanitary sewers inside structure should also be sleeved and protected from impact with independent members that would deflect damage to the pipes.

5. GR1 and EC1 - No comment, except to say that the plans are not complete. There are references to sheets that are not labeled as specified, such as "DTX".
6. SD1 and SD2 – Designer should be asked to specifically answer how the proposed piping system protects and improves the current storm water conveyance capacity that the TMV has in place. There also seems to be many floor drains which are not shown as connected to the storm drain. Storm drain sizing of the inlets and conveyance pipes has to recognize that these pipes are in a publicly transited area and are subject to larger debris, sand and gravel influx than a pipe located purely within a building. It seems that the main drainage conveyance and multiple inlet collection lines for storm flows should not be any smaller than 12" in diameter at 75% of depth maximum flow capacity with a Manning's coefficient $n=0.015$. Again, as stated earlier, the piping used should have no joints (i.e. fused HDPE type). A detention facility is shown with no details as to what flows it will retain and how it will release to historic levels. Who will own and maintain the detention pond? My recommendation is that said box is retaining the projects excess flows and must be owned and maintained by the project's owner. It is not a regional facility. The SD1 and SD2 plans are missing a few details that are necessary for a thorough review. The profile in SD1 is incomplete. There's reference to an elevation for the piping located in the building, but no indication of what's at the bottom of the reference, i.e. floor of the garage. If it is the floor of the garage, is the vertical clearance constant throughout the length of the pipe, i.e. the garage floor is dropping at the same grade (doubtful). No turns of the storm sewer should be allowed unless inside a concrete box inlet appropriately sized for maintenance access or a standard sized manhole. Several inlets are not connected to the storm drain. All storm sewer collection lines must start with an inlet box or a manhole for maintenance access. This is true for all 8" to 12" inlet collection lines also. Is the slotted drain proposed for ground water dewatering or surface water conveyance? The storm drain line between manholes MH-4 and AD-4 may be in conflict with the adjacent building foundation. Finally, the storm drain piping system inside the building must be protected against vehicular impacts. No details are available to evaluate this condition. The earlier comment about ownership of the line and licensing back to the TMV also apply. There's a portion of storm drain flowing into MH-12 that is being demolished and not replaced with an alternative.
7. SS01 – Manhole SS-7 falls approximately 15' into a 16' General Easement, it is shown to be over 15' deep to the bottom. The concern is that the current easement is too limited to allow for proper construction and maintenance of this line due to the depth of trench requirement and side slope stability, even if using construction boxes. So, as a minimum, there will be encroachment into lot 89-1C with construction and for the long term there's no room to repair or maintain the line without encroachment into that lot once more. So, an easement is needed for construction now and for ownership, access and maintenance later. The designer must provide information to support the sizing of the sewer lines such that it is demonstrated that the carrying capacity of the existing TMV lines at 75% of depth and $n=0.013$ is retained and or improved upon. It is doubtful that this is taking place because the lines shown through the

- building are at 0.5% slope and yet retain the same minimum sizing of 8" diameter. My earlier comments about materials for the lines and possible ownership within the building's limits still apply. It is recommended that manholes deeper (rim to bottom of base) than 16', but not deeper than 28', be 5' in diameter. After 30' deep they should be 6' in diameter. Also, the 4' diameter manholes should be limited to pipes 16" in diameter or less, when one inlet and one outlet exist. If multiple inlets to one outlet, less than 16" in diameter, or single inlet/outlet for pipe diameters between 18" and 30" exist the manhole should be a minimum of 5' in diameter.
8. WT01 – Water lines within 10' of any foundation should be sleeved by steel encasement. In addition, earlier comments about pipe materials and joint restraints or steel welded pipe apply.
 9. DT2 – Pipe sizing recommendation by manufacturer "Nyloplast" conflict with recommendations made here for outside drains that would be conveyed to the TMV.
 10. ST3 – Manhole detail needs to be changed to reflect that manhole inside diameter needs to be 4' for pipes up to 16" with single inlet and outlet and 5' I.D. for pipes between 18" and 30" with single inlet and outlet. All concrete for manholes must be 4,000 psi. Refer to earlier reference for depth to diameter of manholes specifications.
 11. In summary, I do not know if this is the last time the TMV gets to see these plans before approving construction. If that's the case, the plans are not complete. Too many details are missing and certain items must be proven not to cause detriment to the current TMV's system capacity.

I hope the information provided assists you I your review of the application. If we can be of further service, please advise. Thanks you.

Cordially,



Alvaro J. Testa, Ph.D., P.E.

ORDINANCE NO. 2015-07**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING MAJOR PUD AMENDMENT TO EXTEND THE LENGTH OF VALIDITY AND VESTED PROPERTY RIGHTS FOR A SITE SPECIFIC DEVELOPMENT PLAN FOR LOT 109R FROM DECEMBER 8, 2015 TO DECEMBER 8, 2020****RECITALS**

A. MV Colorado Development Partners, LLC ("**Applicant**") is the owner of record of real property described as Lots 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 ("**Property**").

B. The Town Council approved a PUD development for the Property ("**PUD Approval**") evidenced by Town Council Resolution Number 2010-1208-31 on December 8, 2010 as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015.

C. In connection with the Town's PUD Approval, the Applicant and the Town executed a certain Development Agreement for the Property, which was recorded in Reception Number 416997 ("**Development Agreement**").

D. The PUD Approval and the Development Agreement further evidenced the granting and creation of a vested property right for a site specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 ("**Vested Property Right**").

E. The Applicant submitted its development application for a major PUD amendment seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2020 ("**PUD Extension Application**").

F. The PUD Extension Application has been processed and evaluated pursuant to the Town of Mountain Village Community Development Code ("**CDC**").

G. The Design Review Board ("**DRB**") conducted a public hearing on the PUD Extension Application in accordance with the CDC Public Hearing Noticing Requirements on May 7, 2015, with public notice of such application as required by the public hearing noticing requirements of the CDC.

H. The Town Council finds the proposed PUD Extension Application meets the PUD criteria for decision contained in CDC Section 17.4.12.E as follows:

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Mountain Village Comprehensive Plan ("**Comprehensive Plan**") because, without limitation:
 - a. The PUD requires 40 hotbed units in efficiency lodge units that must remain with the hotel property owner subject to specific condo-hotel regulations, which will increase the hotbed base.
 - b. The projects additional 26 efficiency lodge units, 38 lodge units and 20 condominium units above the 40 required efficiency lodge units will further infuse vibrancy, activity and vitality into the Village Center.
 - c. The infill development will provide a restaurant and limited commercial space that will help revitalize the North Village Center area.

2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 - a. The uses are permitted in the Village Center Zone District.
 - b. The proposed rezoning complies with the zoning designations on the property; the density limitation; platted open space requirements; building height; and lot coverage requirements outlined in the Zoning Regulations.
 - c. The development is consistent with the Development Agreement.
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
 - a. The PUD extension will allow for the creative development of a high density hotbed project that would not be possible without the variances granted under the Development Agreement.
 - b. The project will provide improved plaza areas, public parking, pedestrian connectivity, conference space, commercial development and other amenities.
 - c. The density allowed under the Development Agreement has been transferred to the Property and can only be creatively fit on the site through the variances granted by the Town through the Development Agreement.
 - d. The Town received Lot 644 in the Meadows in exchange for land conveyed to the Applicant that is now included in the Property, thus, both the Town and the Applicant have received creative benefits that cannot be extinguished.
4. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
 - a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD public benefits will continue to be provided.
 - c. The amendment furthers the land use principles of the Comprehensive Plan.
 - d. Efficient land use is being encouraged through a high density infill development that is consistent with the Comprehensive Plan.
 - e. The development continues to allow for integrated planning for the Village Center, Lot 109R and surrounding development in order to achieve the PUD purposes.
5. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
6. The PUD will continue to provide adequate community benefits, such as public parking, mitigation payments and 40 deed restricted hotbed units subject to specific condo-hotel regulations.
7. Adequate public facilities and services are available to serve the intended land uses because, without limitation:
 - a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
8. The proposed PUD amendment will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
9. The proposed PUD meets all applicable Town regulations and standards except for the variations allowed by the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the PUD Extension Application, including an extension of the PUD Approval and the Vested Property Right until December

8, 2020 Vested Property Right until December 8, 2020, and the draft PUD development agreement, a copy of which is set forth on attached Exhibit A, subject to the condition set forth in Section 1 below.

Section 1. Conditions of Approval

- 1. The Mayor is authorized to review and approve the final PUD Development Agreement and other legal instruments which may be required to be amended concurrently with the PUD.

Section 2. Ordinance Effect

- A. This Ordinance shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided and the same shall be construed and concluded under such prior ordinances.
- B. All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on July 25, 2015.

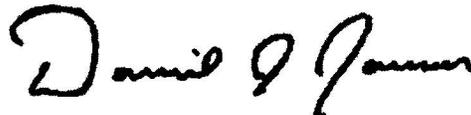
Section 5. Public Hearing

A public hearing on this Ordinance was held on the 25th day of June, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

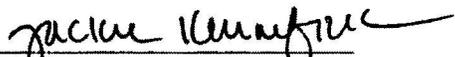
INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of May 2015.

TOWN OF MOUNTAIN VILLAGE

TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY

By: 
Dan Jansen, Mayor

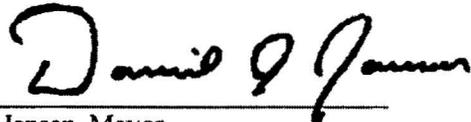
ATTEST:


Jackie Kennefick, Town Clerk

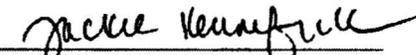
HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 25th day of June, 2015.

TOWN OF MOUNTAIN VILLAGE

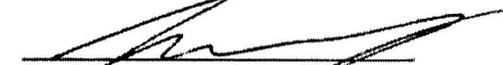
**TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY**

By: 
Dan Jansen, Mayor

ATTEST:


Jackie Kennefick, Town Clerk

Approved As To Form:


Jim Mahoney, Assistant Town Attorney

I, Jackie Kennefick, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No.2015-07 ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on May 21, 2015, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor			X	
Cath Jett, Mayor Pro-Tem	X			
Jonette Bronson	X			
John Howe	X			
Michelle Sherry	X			
Martin McKinley	X			
Dave Schillaci	X			

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on May 29, 2015 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on June 25, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor	X			
Cath Jett, Mayor Pro-Tem	X			
Jonette Bronson	X			
John Howe	X			
Michelle Sherry			X	
Martin McKinley	X			
Dave Schillaci	X			

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 25th day of June, 2015.



(SEAL)

Jackie Kennefick
Jackie Kennefick, Town Clerk

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT
Lot 109R, Town of Mountain Village, Planned Unit Development**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (“Amendment”), made effective as of June 25, 2015 (“**Effective Date**”), is made by and between Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado (“**Town**”) and MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest (“**Owner**”). Town and Owner are sometimes each individually referred to as a “**Party**” and sometimes collectively as the “**Parties**”. The Parties agree as follows:

1. The Parties entered into that certain Development Agreement Lot 109R, Town of Mountain Village, Planned Unit Development (“**Development Agreement**”) recorded on March 18, 2011 in Reception No. 416997.

2. Owner is the current fee simple owner of certain real property described as Lot 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 (“**Property**”).

3. The Town Council approved a PUD development for the Property (“**PUD Approval**”) evidenced by Town Council Resolution Number 2010-1208-31 adopted on December 8, 2010, as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015.

4. In connection with the Town PUD Approval, the Owner and the Town executed a certain Development Agreement for the Property, which was recorded in Reception Number 416997 (“**Development Agreement**”).

5. The PUD Approval and the Development Agreement evidenced the granting and creation of a vested property right for a site specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 (“**Vested Property Right**”).

6. The Owner submitted its development application for a major PUD amendment seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2020 (“**PUD Extension Application**”).

7. The PUD Extension Application was reviewed and approved by the Town, evidenced by a certain Town Council Ordinance 2015- 07, recorded in Reception No. 438753 (“**Town PUD Extension Ordinance**”).

8. The Parties wish to modify portions of the Development Agreement in the manner provided for in this Amendment consistent with the Town PUD Extension Ordinance.

9. Section 12.16 of the Development Agreement is amended and restated to read as follows

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of December 8, 2020 unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to December 8, 2020, the Town Approvals shall expire, except that the Replat and the density assigned to the Property shall remain in place, but prior to any use and development of the Property, the Owner of the Property must reapply for and obtain necessary approvals of applications for rezoning, PUD,

waivers/variatioins and design review approval for any project contemplated for the Property, which will be reviewed in accordance with LUO and Design Regulations in place at the time of the submission of any such application.

10. The Vested Property Right is extended to December 8, 2020.

11. In the event that any terms, conditions and provisions contained in this Amendment are inconsistent with or otherwise in conflict with any terms, conditions and provisions contained in the Development Agreement and/or any amendments thereto, the terms, conditions and provisions contained in this Amendment shall control.

12. No other amendments, modifications or alterations to the Development Agreement, other than the amendments specifically stated herein, are contemplated or made by the execution of this Amendment. All other terms, conditions, provisions, rights, duties and benefits stated in the Development Agreement shall continue in full force and effect.

13. This Amendment may be executed in multiple counterparts or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument. The facsimile transmission or scanned/emailed of a signed copy of this Amendment shall be considered valid and constitute a signed original.

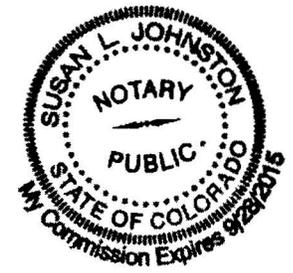
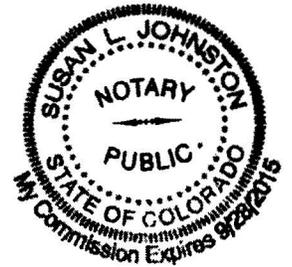
IN WITNESS THEREOF, the Parties have executed this Agreement intending that it become effective as of the Effective Date.

TOWN:

Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado

By: Daniel J Jansen Date: 6/25/2015
Dan Jansen, Mayor

Attest: Susan Johnston
By: [Signature] Date: 6/25/15
Kim Montgomery, Town Manager



STATE OF Colorado)
COUNTY OF San Miguel)^{ss}

Acknowledged, subscribed and sworn to before me this 25th day of June, 2015 by Dan Jansen as the Mayor of The Town of Mountain Village.

Witness my hand and official seal.

Susan L Johnston My commission expires: 9/28/2015
Notary Public

STATE OF Colorado)
COUNTY OF San Miguel)^{ss}

Acknowledged, subscribed and sworn to before me this 25th day of June, 2015 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

Susan L Johnston My commission expires: 9/28/2015
Notary Public

ORDINANCE NO. 2020-16

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING A MAJOR SECOND PLANNED UNIT DEVELOPMENT (PUD) AMENDMENT TO LOT 109R EXTENDING THE LENGTH OF VALIDITY AND VESTED PROPERTY RIGHTS FOR A SITE SPECIFIC DEVELOPMENT PLAN FROM DECEMBER 8, 2020 TO DECEMBER 8, 2022

RECITALS

- A. MV Colorado Development Partners, LLC ("Applicant") is the owner of record of real property described as Lots 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 ("Property").
- B. The Town Council approved a PUD development for the Property ("PUD Approval") evidenced by Town Council Resolution Number 2010-1208-31 on December 8, 2010 as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015.
- C. In connection with the Town's PUD Approval, the Applicant and the Town executed a certain Development Agreement for the Property, which was recorded in Reception Number 416997 ("Development Agreement").
- D. The PUD Approval and the Development Agreement further evidenced the granting and creation of a vested property right for a site specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 ("Vested Property Right").
- E. The Applicant submitted its development application for a major PUD amendment seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2020 ("First PUD Extension Application").
- F. The First PUD Extension Application has been processed and evaluated pursuant to the Town of Mountain Village Community Development Code ("CDC").
- G. The Design Review Board ("DRB") conducted a public hearing on the First PUD Extension Application in accordance with the CDC Public Hearing Noticing Requirements on May 7, 2015, with public notice of such application as required by the public hearing noticing requirements of the CDC.
- H. The Town Council approved the First PUD Extension Application the Vested Property Rights for a site specific development plan by Ordinance 2015-07 at reception No. 438753 and the First Amendment to Development Agreement at Reception No. 438754 to December 8, 2020.
- I. The Applicant submitted a Second Major PUD Amendment application to extend the PUD Approval and Vested Property right until December 8, 2022.
- J. The DRB conducted a public hearing on the Second Major PUD Amendment Application in accordance with the CDC Public Hearing Noticing Requirements on November 5, 2020, with public notice of such application as required by the public hearing noticing requirements of the CDC. The DRB recommended to Town Council unanimously to approve the application.
- K. The Town Council approved on first reading of an Ordinance the application on November 19, 2020.

- I. The Town Council considered on second reading of an Ordinance the application on December 3, 2020.
- M. The Town Council finds the proposed Second PUD Extension Application meets the PUD criteria for decision contained in CDC Section 17.4.12.E as follows:
1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Mountain Village Comprehensive Plan ("Comprehensive Plan") because, without limitation:
 2. The PUD requires 40 hotbed units in efficiency lodge units that must remain with the hotel property owner subject to specific condo-hotel regulations, which will increase the hotbed base.
 3. The projects additional 26 efficiency lodge units, 38 lodge units and 20 condominium units above the 40 required efficiency lodge units will further infuse vibrancy, activity and vitality into the Village Center.
 4. The infill development will provide a restaurant and limited commercial space that will help revitalize the North Village Center area.
 5. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 6. The uses are permitted in the Village Center Zone District.
 7. The proposed rezoning complies with the zoning designations on the property; the density limitation; platted open space requirements; building height; and lot coverage requirements outlined in the Zoning Regulations.
 8. The development is consistent with the Development Agreement.
 9. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
 - a. The PUD extension will allow for the creative development of a high-density hotbed project that would not be possible without the variances granted under the Development Agreement.
 - b. The project will provide improved plaza areas, public parking, pedestrian connectivity, conference space, commercial development and other amenities.
 - c. The density allowed under the Development Agreement has been transferred to the Property and can only be creatively fit on the site through the variances granted by the Town through the Development Agreement.
 - d. The Town received Lot 644 in the Meadows in exchange for land conveyed to the Applicant that is now included in the Property, thus, both the Town and the Applicant have received creative benefits that cannot be extinguished.
 10. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
 - a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD public benefits will continue to be provided.
 - c. The amendment furthers the land use principles of the Comprehensive Plan.
 - d. Efficient land use is being encouraged through a high density infill development that is consistent with the Comprehensive Plan.
 - e. The development continues to allow for integrated planning for the Village Center, Lot 1 09R and surrounding development in order to achieve the PUD purposes.
 11. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(1), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.

12. The PUD will continue to provide adequate community benefits, such as public parking, mitigation payments and 40 deed restricted hotbed units subject to specific condo-hotel regulations.
13. Adequate public facilities and services are available to serve the intended land uses because, without limitation:
 - a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
14. The proposed PUD amendment will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
15. The proposed PUD meets all applicable Town regulations and standards except for the variations allowed by the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, THAT THE TOWN COUNCIL APPROVES THE SECOND PUD EXTENSION APPLICATION, INCLUDING THE EXTENSION OF THE PUD APPROVAL AND THE VESTED PROPERTY RIGHTS UNTIL DECEMBER 8, 2022 AND THE SECOND MAJOR PUD AGREEMENT AMENDMENT IS HEREBY ATTACHED AS EXHIBIT A.

Section 2. Ordinance Effect

- A. This Ordinance shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the Ordinances repealed or amended as herein provided and the same shall be construed and concluded under such prior Ordinances.
- B. All Ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective thirty days after the public hearing which is December 3, 2020; effective date January 2, 2021.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 3rd day of December 2020 in a virtual Zoom meeting.

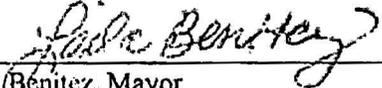
INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 19th Day of November 2020

TOWN OF MOUNTAIN VILLAGE:

ATTEST:

TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY

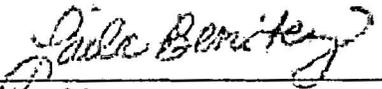

Susan Johnston, Town Clerk

By: 
Laila Benitez, Mayor

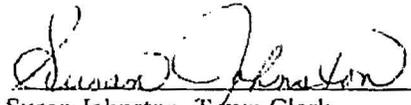
HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 3rd Day of December 2020.

TOWN OF MOUNTAIN VILLAGE:

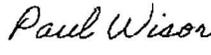
TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY

By: 
Laila Benitez, Mayor

ATTEST:


 Susan Johnston, Town Clerk

Approved As To Form:


 Paul Wisor, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

- 5. The attached copy of Ordinance No. 2020-16 ("Ordinance") is a true, correct and complete copy thereof.
- 5. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held via virtual Zoom meeting, on November 19, 2020, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem	X			
Martinique Davis Prohaska	X			
Peter Duprey	X			
Patrick Berry	X			
Natalie Binder	X			
Jack Gilbride	X			

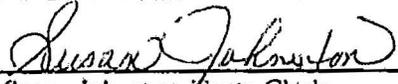
- 5. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on November 26, 2020 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

- 4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held via virtual Zoom meeting, Mountain Village, Colorado, on December 3, 2020. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem	X			
Martinique Davis Prohaska	X			
Peter Duprey	X			
Patrick Berry	X			
Natalie Binder			X	
Jack Gilbride	X			

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 3rd day of December 2020.



Susan Johnston, Town Clerk

(SEAL)



EXHIBIT A

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT
Lot 109R, Town of Mountain Village, Planned Unit Development

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT ("Amendment"), made effective as of December 3, 2020 ("Effective Date"), is made by and between Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado ("Town") and MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest ("Owner"). Town and Owner are sometimes each individually referred to as a "Party" and sometimes collectively as the "Parties". The Parties agree as follows:

1. The Parties entered into that certain Development Agreement Lot 109R, Town of Mountain Village, Planned Unit Development ("Development Agreement") recorded on March 18, 2011 in Reception No. 416997 as amended by the First Amendment to the Development Agreement recorded on August 5, 2015 in Reception No. 438754 ("First Amendment to Development Agreement")

2. Owner is the current fee simple owner of certain real property described as Lot 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 ("Property").

3. The Town Council approved a PUD development for the Property ("PUD Approval") evidenced by Town Council Resolution Number 2010-1208-31 adopted on December 8, 2010, as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015 and subsequently was extended through December 8, 2020.

4. The PUD Approval and the Development Agreement evidenced the granting and creation of a vested property right for a site-specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 ("Vested Property Right"). The First Amendment to Development Agreement extended the term of the Vested Property Right for an additional five (5) years through December 8, 2020.

5. The Owner submitted its development application seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2022 ("PUD Extension Application").

6. The PUD Extension Application was reviewed and approved by the Town, evidenced by a certain Town Council Ordinance No. 2020- 16, recorded in Reception No. _____ ("Town PUD Extension Ordinance").

7. Pursuant to the Town PUD Extension Ordinance, the Vested Property Right is extended to December 8, 2022.

8. The Parties wish to modify portions of the Development Agreement in the manner provided for in this Amendment consistent with the Town PUD Extension Ordinance.

9. Section 12.16 of the Development Agreement is amended and restated to read as follows

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of December 8, 2022 unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to December 8, 2022, the Town Approvals shall expire, except that the Replat and the density assigned to the Property

shall remain in place, but prior to any use and development of the Property, the Owner of the Property must reapply for and obtain necessary approvals of applications for rezoning, PUD, waivers/variations and design review approval for any project contemplated for the Property, which will be reviewed in accordance with LUO and Design Regulations in place at the time of the submission of any such application.

10. In the event that any terms, conditions and provisions contained in this Amendment are inconsistent with or otherwise in conflict with any terms, conditions and provisions contained in the Development Agreement and/or any amendments thereto, the terms, conditions and provisions contained in this Amendment shall control.

11. No other amendments, modifications or alterations to the Development Agreement, other than the amendments specifically stated herein, are contemplated or made by the execution of this Amendment. All other terms, conditions, provisions, rights, duties and benefits stated in the Development Agreement shall continue in full force and effect.

12. This Amendment may be executed in multiple counterparts or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument. The facsimile transmission or scanned/emailed of a signed copy of this Amendment shall be considered valid and constitute a signed original.

IN WITNESS THEREOF, the Parties have executed this Agreement intending that it become effective as of the Effective Date.

TOWN:

Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado

By: [Signature]
Kim Montgomery, Town Manager

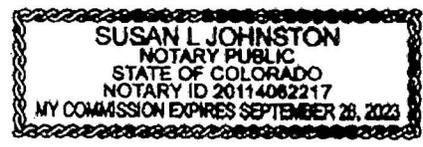
Date: 12/10/2020

STATE OF Colorado)
COUNTY OF San Miguel) ss

Acknowledged, subscribed and sworn to before me this 10th day of December, 2020 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.
[Signature]
Notary Public

My commission expires: 9-28-23



STATE OF _____)
COUNTY OF _____)

Acknowledged, subscribed and sworn to before me this ____ day of _____, 2020 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

Notary Public

My commission expires: _____

APPROVED AS TO FORM

By: Paul Wisor

Date: December 3, 2020

Printed Name: Paul Wisor, Town Attorney

**SECOND AMENDMENT TO DEVELOPMENT AGREEMENT
Lot 109R, Town of Mountain Village, Planned Unit Development**

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT (“**Amendment**”), made effective as of December 3, 2020 (“**Effective Date**”), is made by and between Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado (“**Town**”) and MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest (“**Owner**”). Town and Owner are sometimes each individually referred to as a “**Party**” and sometimes collectively as the “**Parties**”. The Parties agree as follows:

1. The Parties entered into that certain Development Agreement Lot 109R, Town of Mountain Village, Planned Unit Development (“**Development Agreement**”) recorded on March 18, 2011 in Reception No. 416997 as amended by the First Amendment to the Development Agreement recorded on August 5, 2015 in Reception No. 438754 (“**First Amendment to Development Agreement**”)

2. Owner is the current fee simple owner of certain real property described as Lot 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 (“**Property**”).

3. The Town Council approved a PUD development for the Property (“**PUD Approval**”) evidenced by Town Council Resolution Number 2010-1208-31 adopted on December 8, 2010, as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015 and subsequently was extended through December 8, 2020.

4. The PUD Approval and the Development Agreement evidenced the granting and creation of a vested property right for a site-specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 (“**Vested Property Right**”). The First Amendment to Development Agreement extended the term of the Vested Property Right for an additional five (5) years through December 8, 2020.

5. The Owner submitted its development application seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2022 (“**PUD Extension Application**”).

6. The PUD Extension Application was reviewed and approved by the Town, evidenced by a certain Town Council Ordinance No. 2020-16, recorded in Reception No. 467309 (“**Town PUD Extension Ordinance**”).

7. Pursuant to the Town PUD Extension Ordinance, the Vested Property Right is extended to December 8, 2022.

8. The Parties wish to modify portions of the Development Agreement in the manner provided for in this Amendment consistent with the Town PUD Extension Ordinance.

9. Section 12.16 of the Development Agreement is amended and restated to read as follows

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of December 8, 2022 unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to December 8, 2022, the Town Approvals shall expire, except that the Replat and the density assigned to the Property

shall remain in place, but prior to any use and development of the Property, the Owner of the Property must reapply for and obtain necessary approvals of applications for rezoning, PUD, waivers/variations and design review approval for any project contemplated for the Property, which will be reviewed in accordance with LUO and Design Regulations in place at the time of the submission of any such application.

10. In the event that any terms, conditions and provisions contained in this Amendment are inconsistent with or otherwise in conflict with any terms, conditions and provisions contained in the Development Agreement and/or any amendments thereto, the terms, conditions and provisions contained in this Amendment shall control.

11. No other amendments, modifications or alterations to the Development Agreement, other than the amendments specifically stated herein, are contemplated or made by the execution of this Amendment. All other terms, conditions, provisions, rights, duties and benefits stated in the Development Agreement shall continue in full force and effect.

12. This Amendment may be executed in multiple counterparts or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument. The facsimile transmission or scanned/emailed of a signed copy of this Amendment shall be considered valid and constitute a signed original.

IN WITNESS THEREOF, the Parties have executed this Agreement intending that it become effective as of the Effective Date.

TOWN:

Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado

By: [Signature]
Kim Montgomery, Town Manager

Date: 12/10/2020

STATE OF Colorado)
COUNTY OF San Miguel) ss

Acknowledged, subscribed and sworn to before me this 10th day of December, 2020 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires: 9-28-23



STATE OF _____)
COUNTY OF _____)

Acknowledged, subscribed and sworn to before me this ____ day of _____, 2020 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

Notary Public My commission expires: _____

APPROVED AS TO FORM

By: Paul Wisor

Date: December 3, 2020

Printed Name: Paul Wisor, Town Attorney

OWNER:

MV Colorado Development Partners, LLC,
a Texas limited liability company

By: John Wagner

Date: 12/8/2020

Printed Name: JOHN WAGNER

Title: VP

State of Texas)

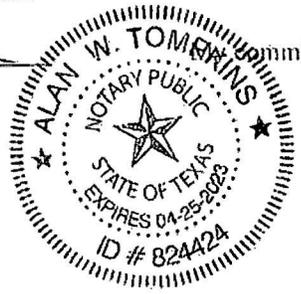
)ss

County of Dallas)

Subscribed to and acknowledged before me this 8th day of December, 2020 by
John Wagner as Vice President of MV
Colorado Development Partners, LLC.

Witness my hand and official seal.

[Signature]
Notary Public



Commission expires: 4/25/2023



TO: Mountain Village Town Council
FROM: Amy Ward, Senior Planner
FOR: Town Council Public Hearing; August 22, 2022
DATE: August 5, 2022
RE: Staff Memo – Consideration of a Resolution approving a height variance at Lot 927R2, 125 Sundance Lane pursuant to CDC section 17.4.16

APPLICATION OVERVIEW: Height Variance on Lot 927R2

PROJECT GEOGRAPHY

Legal Description: LOT 927R2
ACC TO REPLAT OF LOT 927R
REC 12 02 2005 PL BK 1 PG
3575 THRU 3577 RECEPT
379914 CONT .931 ACRES BLDG
COVENANT AGREEMENT JULY
2005

Address: 125 Sundance Lane

Applicant/Agent: Kristine Perpar,
Shift Architects, LLC

Owner: BRYAN GREER

Zoning: Single-Family

Existing Use: Vacant

Proposed Use: Single-Family

Lot Size: .931 acres

Adjacent Land Uses:

- **North:** Single-Family
- **South:** Single-Family
- **East:** Active Open Space
- **West:** Active Open Space

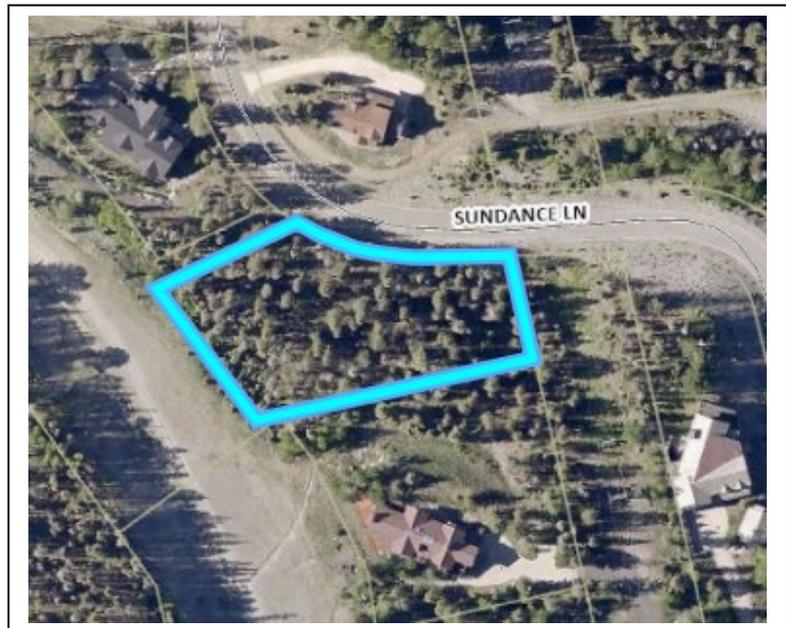


Figure 1: Vicinity Map

ATTACHMENTS

Exhibit A: Height Variance Narrative

Exhibit B Architectural drawing pages G1.0, Existing Conditions, A2.0, A2.0.1

Exhibit C: Staff/Public Comments

Exhibit D: Draft Resolution

Case Summary: Kristine Perpar of Shift Architects LLC is requesting a height variance for a new single family home located at Lot 927R2, 125 Sundance Lane, of 11.75' over the allowable maximum height of 35'.

The lot is approximately .931 acres and is zoned single-family. The overall square footage of the proposed home is approximately 6,798.29 gross square feet, with 5,566.32 livable square feet, and provides three interior parking spaces within the proposed garage and two exterior parking spaces.

Community Development Code Sections 17.3.11 and 17.3.12: Building Height and Building Height Limits

Sections 17.3.11 and 17.3.12 of the CDC provide the methods for measuring maximum building height and average building height, along with providing the height allowances for specific types of buildings based on their roof form. The proposed design incorporates a combination of shed roof forms. Homes with a primary shed roof form are allowed a maximum building height of 35 feet. The average height is an average of measurements from a point halfway between the roof ridge and eave. The maximum height is measured from the highest point on a roof directly down to the existing grade or finished grade, whichever is more restrictive.

Staff: Staff has determined that the primary roof form for this home is a shed and therefore granted a maximum height of 35' and an average maximum height of 30'. The applicant has calculated a maximum height of 46.58' and a max average height of 25.97'. The applicant is meeting the maximum average height requirement but exceeds the allowable maximum height by approximately 11.58'; the applicant is therefore requesting a variance to exceed the maximum building height by 11.75'.

Staff wants to highlight that the variance should only be applied for the locations highlighted in red on Figures 2-5 below, and that should any modifications to the building design occur, including future expansion, that the variance would not cover portions of the building that are not highlighted in red below.

Figures 1-4 below show the elevation diagrams found in A.2.0 of the Variance Process Application along with red overlays that indicates the area that exceeds the maximum height (outlined in red).

Figure 1: Proposed West Elevation

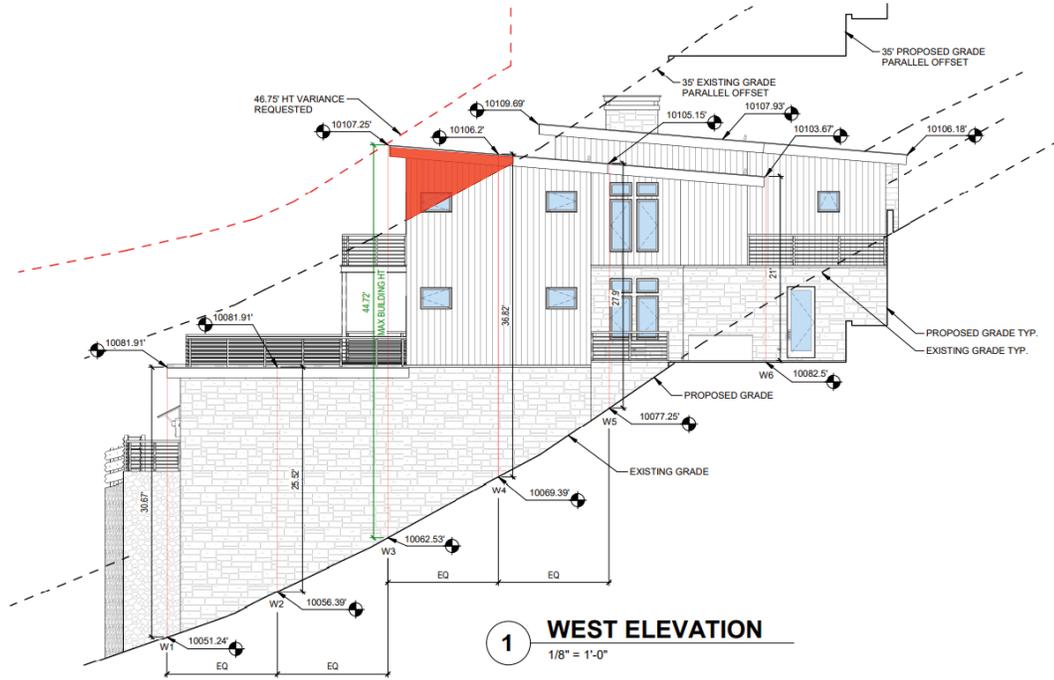


Figure 2: Proposed East Elevation

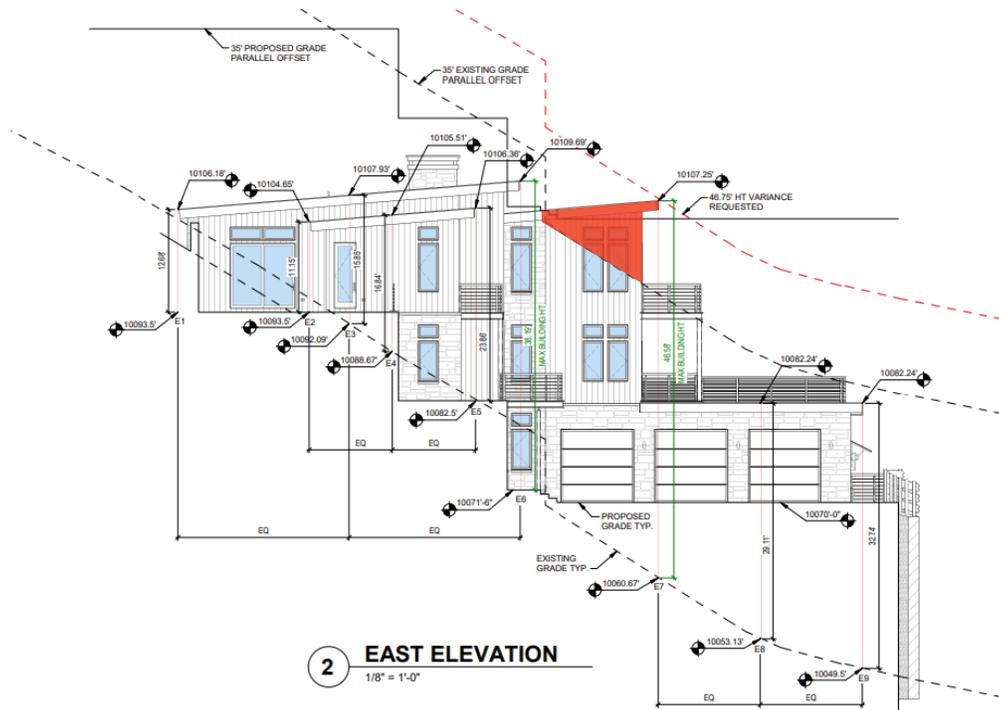


Figure 5 below, provided by the applicant, shows the areas of the structure that exceed the 35' allowable height in a 3D format.

Figure 5: Existing Grade 35' Parallel Offset

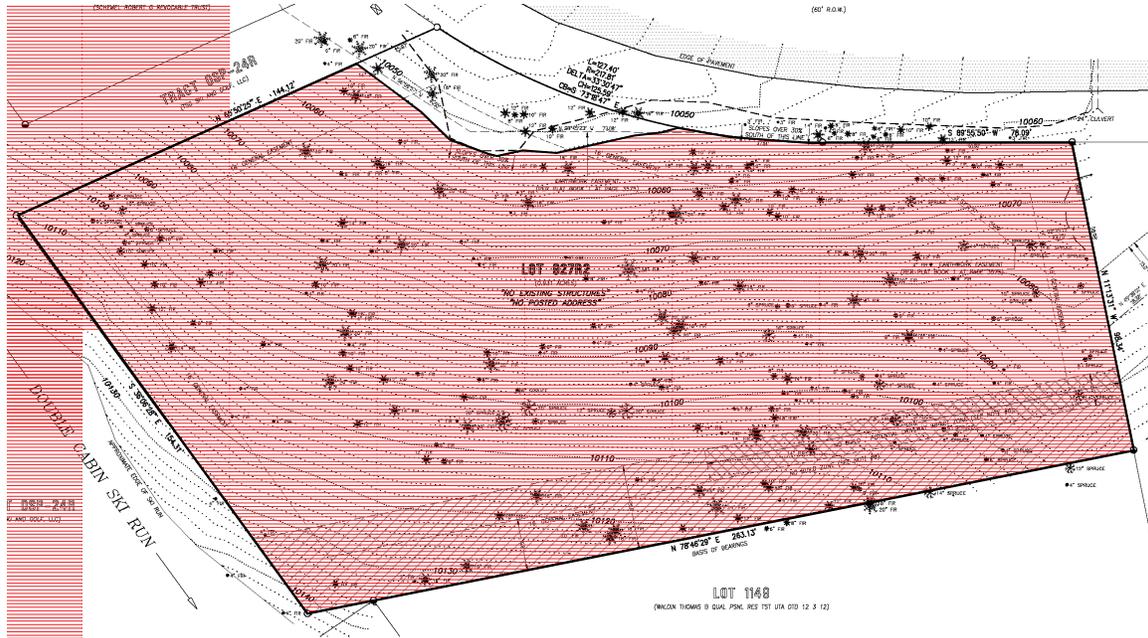


According to the CDC Section 17.4.16D, the following criteria shall be met for the review authority to approve a variance:

a. The strict application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property lot because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions;

Staff: The topography of Lot 927R2 is all above a 30 percent grade, except for a small portion of the northwest corner which has earth work. Staff believes the steep topography of the site could constitute a special circumstance. In the Figure 6 survey, areas with red hatching indicate the area that is above a 30 percent grade within the property line:

Figure 6: Survey Topography



b. The variance can be granted without substantial detriment to the public health, safety and welfare;

Staff: This excess height poses no threat to public health, safety and welfare. Approval of the variance itself will not create any additional traffic, solar impacts, or stormwater impacts to neighboring properties above what would otherwise occur with the construction of a single-family home in this location. With architectural approaches that step the home down the steep slope and therefore mitigate excessive use of cut and fill techniques and retaining walls, the overall lot coverage is just 10 percent, which is below the 40 percent site disturbance allowance per Table 3-4 in section 17.3.13.A of the CDC. Staff believes the proposed design mitigates concerns discussed in this criterion and less site disturbance would provide an environmental benefit.

c. The variance can be granted without substantial impairment of the intent of the CDC;

Staff: The proposed height variance is for a small portion of the home; staff does not believe this represents a “substantial impairment” of the intent of the CDC.

d. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district, such as without limitation, allowing for a larger home size or building height than those found in the same zone district;

Staff: Town Council members should discuss whether this variance represents the granting of special privilege in excess of that enjoyed by other property owners. This property does have the most intense grade when compared to that of surrounding properties, which therefore presents challenging development conditions. The adjoining lot, Lot 926A-R, was approved for a height variance to increase the maximum allowable height to 38’ 2” and faced less intense grading complexities than the Lot 927R2 site. Additionally, the DRB approved a height variance of 20’-4” above the maximum

allowable building height of 35' at Lot 165-6, 160 Cortina Drive, which faced similar site complications with 95 percent of that site having a grade higher than 30 percent. Lot 927R2 is proposing a lower variance of 11.75' when facing similar site complications.

e. Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use;

Staff: Homes in this neighborhood are generally larger in square footage and comprised of at least two stories, and therefore what staff believe could be considered "reasonable use." This home is a three-stories and the roof plane is broken into two parts and stacked to create visual interest. Section 17.5.6C-1a of the CDC states that "The roof shall be a composition of multiple forms that emphasize sloped planes, varied ridgelines and vertical offsets." Although it might be possible to comply with height restrictions if the home had a singular roof plane, an argument could be made that this variance in height is in direct response to the design regulations regarding roofs and that the applicant is requesting the minimum variance necessary that still allows for reasonable use.

DRB should discuss whether they believe the current proposal falls within the definition of reasonable use and whether a variation is necessary to achieve reasonable use.

f. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created;

g. The variance is not solely based on economic hardship alone; and

h. The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards.

Staff: Staff believes the criteria for f-h are all being met.

This item was reviewed by the Design Review Board on August 4, 2022. The board voted unanimously to recommend approval of the Variance.

Staff Recommendation: It is up to Council to determine whether all of the criteria for a height variance have been met. Staff has provided a motion for approval and denial of the height variance. If Council chooses to **approve** the **variance** than staff suggests the following motion:

I move to approve a Resolution for a height variance of 11.75' above the allowable per the height restrictions listed in the CDC at a new single-family home located at Lot 927R2, 125 Sundance Lane based on the evidence provided in the staff record of memo dated August 5, 2022, and the findings of this meeting, with the following conditions:

- 1. The approved height variance is valid only with the design presented for Initial DRB review on August 4, 2022 and is valid only for the 18 month period of that design approval. One 6-month extension of the original design review approval is allowable.*
- 2. The height variance is specific to the area described in the staff memo on figures 2-5, and represented in the DRB approved drawings. Should any modifications to the building design occur, including future expansion, that the variance would not cover portions of the building that are not highlighted in red.*

If Council chooses to **deny** the height **variance** than staff suggests the following motion:

I move to deny a Resolution for a height variance of 11.75' above the allowable per the height restrictions listed in the CDC at a new single-family home located at Lot 927R2, 125 Sundance Lane based on the evidence provided in the staff record of memo dated August 5, 2022, and the findings of this meeting and direct staff to prepare a denial resolution inclusive of the denial findings listed as part of that denial resolution

Staff Note: It should be noted that reasons for approval or rejection should be stated in the findings of fact and motion.

Shift Architects

Date: March 1, 2022
 By: Kristine Perpar, Architect

Property address:

TBD Sundance Lane; Lot 927 R2
 Telluride, CO 81435

Sent to: MV DRB

Re: Variance Application

Dear Mountain Village Town Council and The Design Review Board,

We are requesting a height variance in 2 locations on the proposed Structure. The West Elevation is 11.75' over the 35' height for a allowable shed roof. The East elevations has a max height of 38.19'; 3.19' above the 35' allowable height for a shed roof. Ref. Sheet A2.0

Criteria for Decision

1. The following criteria shall be met for the review authority to approve a variance:

a. The strict development application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property lot because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions;

The topography of Lot 927 R2 is all above a 30% minus a small portion of in the Northwest corner which has an earth work corner.

b. The variance can be granted without substantial detriment to the public health, safety and welfare;

The public health, safety and welfare are not affected by this request.

c. The variance can be granted without substantial impairment of the intent of the CDC;

This is allowable request and permissible approval per the CDC

d. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district, such as without limitation, allowing for a larger home size or building height than those found in the same zone district;

No other variances or requests are being proposed in this application. Other than the height variance request, the project complies with the CDC guidelines

e. Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use;

We are proposing the min height variance along with a minimum proposed slope roof od 1:12

f. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created;

The lot was not created in violation of the Town Regulations or Colorado State Statues.

g. The variance is not solely based on economic hardship alone; and

There is no economic hardship being requested

h. The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards.

Yes, The proposed variance meets all applicable Town regulations and standards.

2. It shall be the burden of the applicant to demonstrate that submittal material and the proposed development substantially comply with the variance review criteria.
[See attached Submittal](#)

Please let us know if you need any additional information or have any further comments

Sincerely,



Kristine Perpar



PROJECT ISSUE DATE:
 02.21.22 DRB PRELIMINARY
 SUBMITTAL
 REVISIONS
 NO. DATE DESC

GENERAL NOTES:

CONTRACT DOCUMENTS:
 CONTRACT DOCUMENTS CONSIST OF THE AGREEMENT, GENERAL CONDITIONS, SPECIFICATIONS, DETAIL BOOK AND DRAWINGS, WHICH ARE COOPERATIVE AND CONTINUOUS. WORK INDICATED OR REASONABLY IMPLIED IN ANY ONE OF THE DOCUMENTS SHALL BE SUPPLIED AS THOUGH FULLY COVERED IN ALL. ANY DISCREPANCIES BETWEEN THE PARTS SHALL BE REPORTED TO THE ARCHITECT PRIOR TO THE COMMENCEMENT OF WORK. THESE DRAWINGS ARE PART OF THE CONTRACT DOCUMENTS FOR THIS PROJECT. THESE DRAWINGS ARE THE GRAPHIC ILLUSTRATION OF THE WORK TO BE ACCOMPLISHED. ALL DIMENSIONS NOTED TAKE PRECEDENCE OVER SCALED DIMENSIONS. DIMENSIONS NOTES WITH "N.T.S." DENOTES NOT TO SCALE.

ORGANIZATION:
 THE DRAWINGS FOLLOW A LOGICAL, INTERDISCIPLINARY FORMAT: ARCHITECTURAL DRAWINGS (A SHEETS), CIVIL DRAWINGS (C SHEETS), STRUCTURAL (S SHEETS), MECHANICAL AND PLUMBING (M SHEETS), ELECTRICAL (E SHEETS) AND LIGHTING (LTG SHEETS).

CODE COMPLIANCE:
 ALL WORK, MATERIALS AND ASSEMBLIES SHALL COMPLY WITH APPLICABLE STATE AND LOCAL CODES, ORDINANCES AND REGULATIONS. THE CONTRACTOR, SUBCONTRACTORS AND JOURNEYMEN OF THE APPROPRIATE TRADES SHALL PERFORM WORK TO THE HIGHEST STANDARDS OF CRAFTSMANSHIP AND IN ACCORDANCE WITH AIA DOCUMENT A201-SECTION 3. THE BUILDING INSPECTOR SHALL BE NOTIFIED BY THE CONTRACTOR WHEN THERE IS NEED OF INSPECTION AS REQUIRED BY THE INTERNATIONAL BUILDING CODE OR ANY LOCAL CODE OR ORDINANCE.

INTENT:
 THESE DOCUMENTS ARE INTENDED TO INCLUDE ALL LABOR, MATERIALS, EQUIPMENT AND SERVICES REQUIRED TO COMPLETE THE WORK DESCRIBED HEREIN.

COORDINATION:
 THE CONTRACTOR SHALL CAREFULLY STUDY AND COMPARE THE DOCUMENTS, VERIFY ACTUAL CONDITIONS AND REPORT ANY DISCREPANCIES, ERRORS OR OMISSIONS TO THE ARCHITECT IN A TIMELY MANNER. THE ARCHITECT SHALL CLARIFY OR PROVIDE REASONABLE ADDITIONAL INFORMATION REQUIRED FOR SUCCESSFUL EXECUTION. THE CONTRACTOR SHALL VERIFY AND COORDINATE ALL OPENINGS THROUGH FLOORS, CEILINGS AND WALLS WITH ALL ARCHITECTURAL, INTERIOR, STRUCTURAL, MECHANICAL AND PLUMBING, ELECTRICAL AND LIGHTING DRAWINGS. CONTRACTOR WILL ASSUME RESPONSIBILITY OF ITEMS REQUIRING COORDINATION AND RESOLUTION DURING THE BIDDING PROCESS.

SUBSTITUTIONS:
 ANY MATERIALS PROPOSED FOR SUBSTITUTION OF THOSE SPECIFIED OR THE CALLED-OUT-BY-TRADE-NAME IN THESE DOCUMENTS SHALL BE PRESENTED TO THE ARCHITECT FOR REVIEW. THE CONTRACTOR SHALL SUBMIT SAMPLES WHEN REQUIRED BY THE ARCHITECT AND SUCH SAMPLES SHALL BE REVIEWED BY THE ARCHITECT BEFORE THE WORK IS PERFORMED. WORK MUST CONFORM TO THE REVIEWED SAMPLES. ANY WORK WHICH DOES NOT CONFORM SHALL BE REMOVED AND REPLACED WITH WORK WHICH CONFORMS AT THE CONTRACTOR'S EXPENSE. SUBCONTRACTORS SHALL SUBMIT REQUESTS FOR REVIEW THROUGH THE GENERAL CONTRACTOR WHEN WORK IS LET THROUGH HIM OR HER. REQUIRED VERIFICATION AND SUBMITTALS TO BE MADE IN ADEQUATE TIME AS NOT TO DELAY WORK IN PROGRESS.

SHOP DRAWINGS:
 SHOP DRAWINGS SHALL BE SUBMITTED TO THE ARCHITECT FOR HIS OR HER REVIEW WHERE CALLED FOR ANYWHERE IN THESE DOCUMENTS. REVIEW SHALL BE MADE BY THE ARCHITECT BEFORE WORK IS BEGUN, AND WORK SHALL CONFORM TO THE REVIEWED SHOP DRAWINGS, SUBJECT TO REPLACEMENT AS REQUIRED IN PARAGRAPH "SUBSTITUTIONS" ABOVE.

SAFETY & PROTECTION OF WORK:
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE SAFETY AND CARE OF ADJACENT PROPERTIES DURING CONSTRUCTION FOR COMPLIANCE WITH FEDERAL AND STATE O.S.H.A. REGULATIONS, AND FOR THE PROTECTION OF ALL WORK UNTIL IT IS DELIVERED COMPLETED TO THE OWNER.



PROJECT CODE INFORMATION

ZONING: SINGLE-FAMILY RESIDENCE (MV LOT 927 R2)
 BUILDING CODE: IRC 2018 AND ALL APPLICABLE CODES AS REQUIRED BY THE TOWN OF MOUNTAIN VILLAGE
 DESCRIPTION: MULTI-STORY; SINGLE FAMILY DWELLING
 OCCUPANCY CLASSIFICATION: R-3
 AUTOMATIC FIRE SPRINKLER: PER NFPA - SPRINKLED OVER 3,600 SF
 FIRE RESISTIVE RATING: GARAGE - 1 HR MECHANICAL - 1 HR

PROJECT INFORMATION

TYPE OF UNIT: SINGLE FAMILY RESIDENCE
 MAX BUILDING HEIGHT: ALLOWABLE 35'-0" (CDC TABLE 3-3)
 GROSS FLOOR AREA: PROPOSED 46.58'
 LIVING 1,811.06 SF
 GROUND LEVEL 2,073.54 SF
 UPPER LEVEL 1,681.72 SF
 TOTAL: 5,566.32 SF
 MAX AVERAGE HEIGHT: ALLOWABLE 30'-0" (CDC TABLE 3-3)
 PROPOSED 25.97'
 GARAGE 1,231.97 SF
 PARKING REQUIRED: 5 SPACES PROVIDED (4 REQUIRED) (3 ENCLOSED IN GARAGE) (2 SURFACE SPACES)
 TOTAL: 6,798.29 SF
 LOT AREA: .93 ACRES (40,510.8 SF)
 LOT COVERAGE: ALLOWABLE 16,204.32 SF (40% MAX) PROPOSED 4,188 SF (10%)

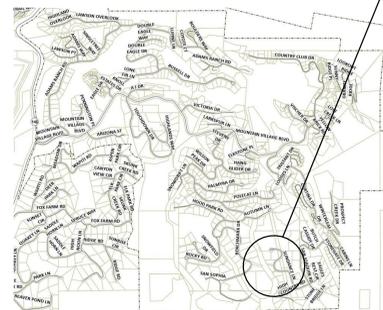
SEE SHEET A2.0 FOR MAXIMUM BUILDING HEIGHT CALCULATION

SHEET INDEX

GENERAL
 G1.0 COVER SHEET
 G1.1 ABBREVIATIONS AND LEGENDS
CIVIL
 C1 NOTES
 C2.1 SITE GRADING WITHOUT TREES DISPLAYED
 C2.2 SITE GRADING WITH TREES DISPLAYED
 C3 UTILITY PLAN
 C4 CONSTRUCTION MITIGATION
SURVEY / MAPPING
 0 SURVEY
ARCHITECTURAL
 A1.1 ARCHITECTURAL SITE PLAN
 A1.2 BUILDING SITE PLAN
 A1.3 LANDSCAPE PLAN
 A1.4 FIRE MITIGATION PLAN
 A2.0 MAX BUILDING HEIGHT / MAX LOT COVERAGE CALCULATIONS
 A2.1 MATERIAL CALCULATIONS
 A2.2 MATERIAL CALCULATIONS
 A3.1 FLOOR PLANS
 A3.2 FLOOR PLANS
 A3.3 FLOOR PLANS
 A3.4 ROOF PLAN
 A4.1 EXTERIOR ELEVATION
 A4.2 EXTERIOR ELEVATION
 A4.3 EXTERIOR ELEVATION
 A4.4 EXTERIOR ELEVATION
 A4.5 PRESENTATION ELEVATION
 A8.1 DOOR SCHEDULE
 A8.2 WINDOW SCHEDULE
 LTG1.1 LIGHTING PLAN
 LTG1.2 LIGHTING PLAN
 LTG1.3 LIGHTING PLAN

VICINITY MAP

LOT 927 R2
 SUNDANCE LANE
 MOUNTAIN VILLAGE, CO



PROJECT TEAM

OWNER: BRYAN M GREER
 6006 FLOYD ST
 HOUSTON, TX 77007
 P. 832.390.8541
 bgreer7@gmail.com
ARCHITECT: SHIFT ARCHITECTS
 KRISTINE PERPAR - ARCHITECT
 100 WEST COLORADO STE. 211
 TELLURIDE, CO 81435
 P. 970.275.0263
 kristine@shift-architects.com
GENERAL CONTRACTOR: TBD
SURVEYOR: FOLEY ASSOCIATES, INC.
 125 W. PACIFIC, SUITE B-1
 P.O. BOX 1385
 TELLURIDE, CO 81435
 P. 970.728.6153
 F. 970.728.6050
MECHANICAL: HUGHES CONSULTING ENGINEERING, PA
 DIMITRI MERRILL, P.E.
 TELLURIDE, CO 81435
 P. 970.239.1949
 F. 785.842.2492
 dimitri@hce-pa.com
CIVIL: UNCOMPAGRE ENGINEERING LLC
 DAVID BALLODE P.E.
 PO BOX 3945
 TELLURIDE, CO 81435
 P. 970.729.0683
 dballode@msn.com
LANDSCAPING: SHIFT ARCHITECTS
 KRISTINE PERPAR - ARCHITECT
 100 WEST COLORADO STE. 211
 TELLURIDE, CO 81435
 P. 970.275.0263
 kristine@shift-architects.com
STRUCTURAL: TBD

GREER RESIDENCE

COVER SHEET

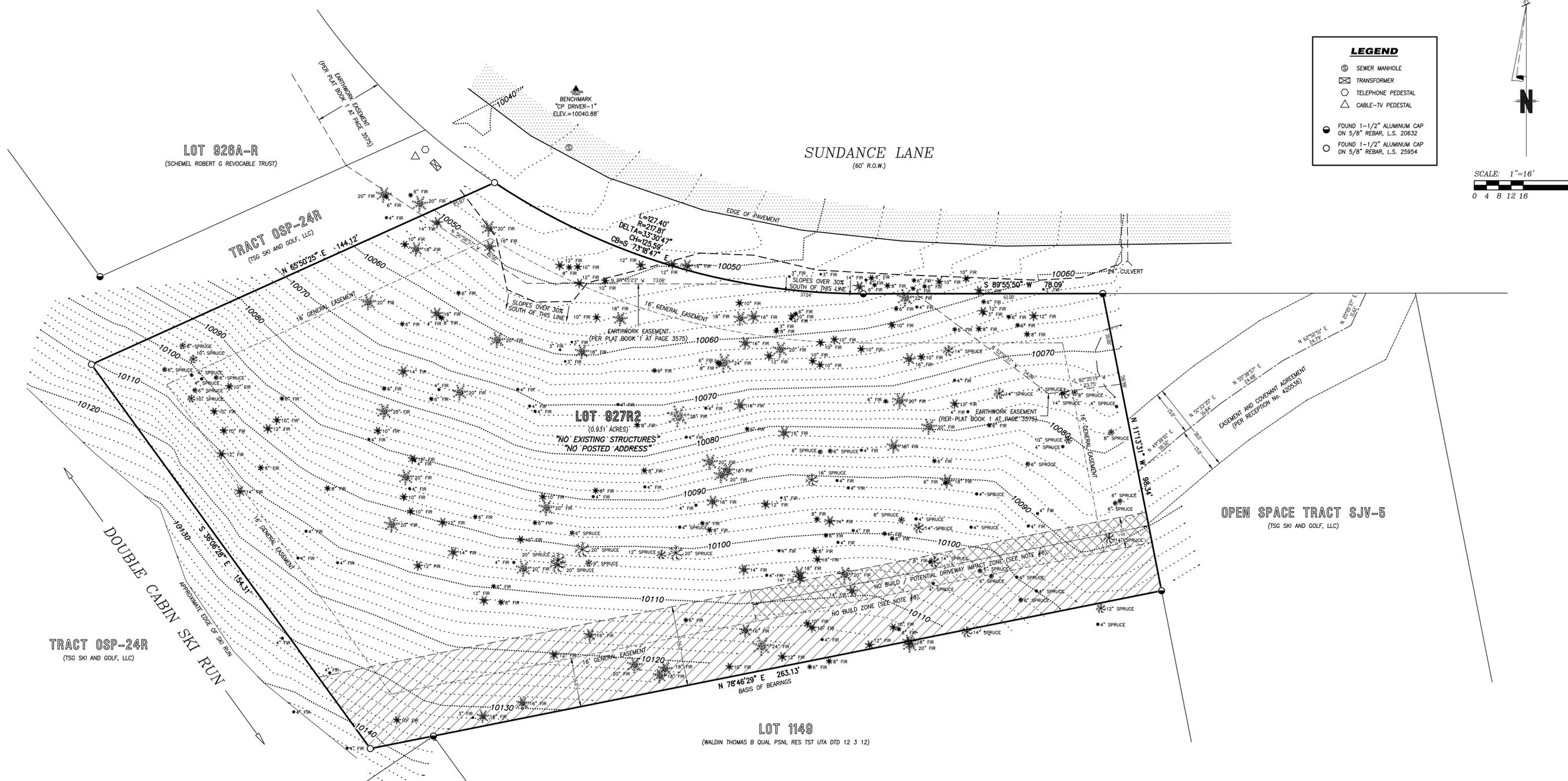
SHEET NUMBER

G1.0

NOT FOR CONSTRUCTION

LOT 927 R2 SUNDANCE LANE, TELLURIDE, CO 81435
 LOT 927R2 ACC TO REPLAT OF LOT 927R REC 12 02 2005 PL BK 1 PG 3575 THRU 3577 RECEIPT 379914 CONT. 931 ACRES BLDG COVENANT AGREEMENT JULY 2005

© shift architects



LEGEND

- ⊙ SEWER MANHOLE
- ⊠ TRANSFORMER
- TELEPHONE PEDESTAL
- △ CABLE-TV PEDESTAL
- FOUND 1-1/2" ALUMINUM CAP ON 5/8" REBAR, L.S. 20632
- FOUND 1-1/2" ALUMINUM CAP ON 5/8" REBAR, L.S. 25954

SCALE: 1"=16'

0 4 8 12 16 32

LOT 927R2
(0.431 ACRES)
"NO EXISTING STRUCTURES"
"NO POSTED ADDRESS"

LOT 1149
(WALDIN THOMAS B QUAL PSNL RES TST UTA DTD 12 3 12)

This Existing Conditions Plan of Lot 927R2, Town of Mountain Village, was prepared in July, 2007 and updated in September, 2021 under the direct responsibility, supervision and checking of Jeffrey C. Haskell of Foley Associates, Inc., being a Colorado Licensed Surveyor. It does not constitute a Land Survey Plat or Improvement Survey Plat as defined by section 38-51-102 C.R.S.



P.L.S. NO. 37970 _____ Date

LEGAL DESCRIPTION:
LOT 927R2, TOWN OF MOUNTAIN VILLAGE, ACCORDING TO THE REPLAT OF LOT 927R AND TRACT OSP-24 RECORDED DECEMBER 1, 2005 IN PLAT BOOK 1 AT PAGE 3575,
COUNTY OF SAN MIGUEL, STATE OF COLORADO.

- NOTES:**
- Easement research and legal description from Land Title Guarantee Company, Order No. TLR86011898, dated July 28, 2021 at 5:00 P.M.
 - According to FEMA Flood Insurance Rate Map 08113C0300-C, dated September 30, 1988, this parcel is within Zone X; Areas determined to be outside 500-year flood plain.
 - BASIS OF BEARINGS:** Found monuments along the southern boundary of Lot 927R2, as shown hereon, assumed to have the record bearing of N 78°46'29" E according to Plat Book 1 at page 3575.
 - Benchmark: Control Point "CP MAG-2", as shown hereon, with an elevation of 10,040.88 feet.
 - Contour interval is two feet.
 - There exists a Declaration of Building Covenant Agreement per Reception No. 379731.

- NOTES (cont.):**
- Only trees 3" or greater in diameter were located as part of this survey.
 - Slopes 30% or greater are shown hereon.
 - Foley Associates, Inc. is not aware of any underground utilities located on this lot, but utility locates were not performed as part of this survey. Utility locates should be performed by respective providers before any construction.
 - Foley Associates, Inc. is not aware of any wetlands located on this lot, but a wetland delineation was not performed as part of this survey.
 - NOTICE:** According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

Existing Conditions Plan

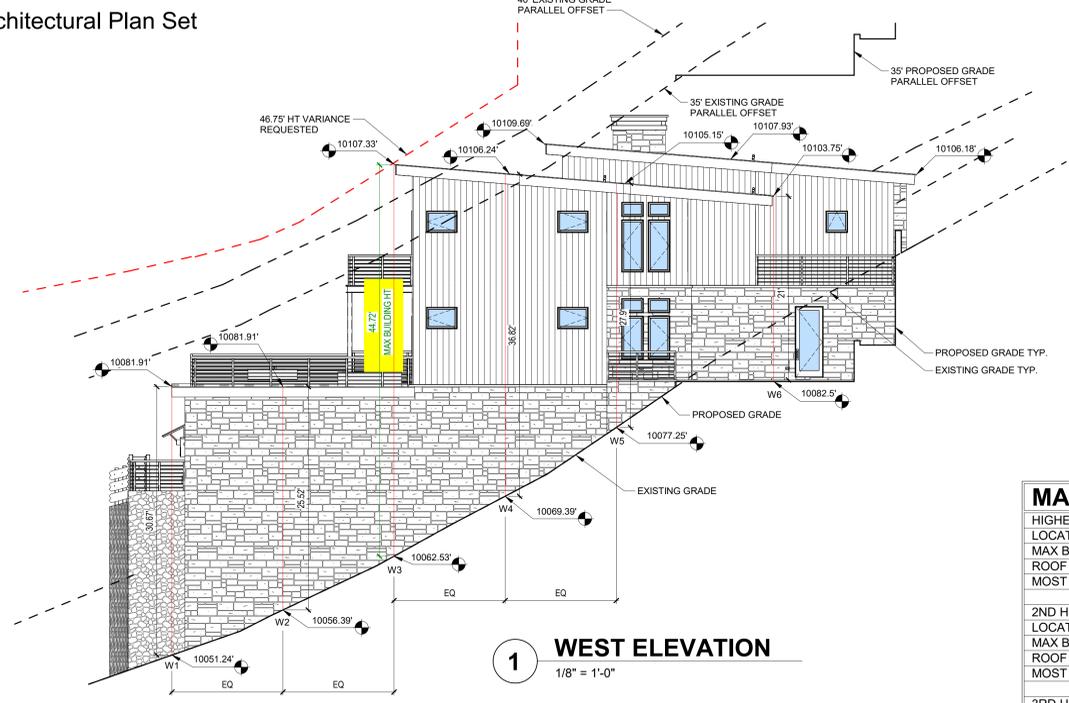
Lot 927R2, Town of Mountain Village, located within Section 10, T.42N., R.9W., N.M.P.M., San Miguel County, Colorado

Project Mgr:	Rev.	description	date	by
JH				
Technician:	MC / FO			
Checked by:				
Start date:	09/30/2021			



970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435

Drawing path: dws\03140 EC Plan 09-21.dwg Sheet 1 of 1 Project #: 03140



MAX BUILDING HT :

HIGHEST POINT RELATIVE TO GRADE:
 LOCATION: E7 46.58'
 MAX BUILDING HT ALLOWABLE 35.00'
 ROOF HEIGHT 10107.25'
 MOST RESTRICTIVE GRADE BELOW 10060.67'

2ND HIGHEST POINT RELATIVE TO GRADE:
 LOCATION: W3 44.72'
 MAX BUILDING HT ALLOWABLE 35.00'
 ROOF HEIGHT 10107.25'
 MOST RESTRICTIVE GRADE BELOW 10060.67'

3RD HIGHEST POINT RELATIVE TO GRADE:
 LOCATION: N3, E6 38.19'
 MAX BUILDING HT ALLOWABLE 35.00'
 ROOF HEIGHT 10109.69'
 MOST RESTRICTIVE GRADE BELOW 10071.50'

AVG ROOF HT :

NORTH ELEVATION

N1	23.86'
N2	38.19'
N3	38.19'
N4	36.22'
N5	39.69'
N6	12.24'
N7	27.84'
N8	30.67'
SUB-TOTAL:	246.90'
# OF LOCATIONS:	8
AVERAGE:	30.86'

SOUTH ELEVATION

S1	24.57'
S2	23.07'
S3	21.23'
S4	14.02'
S5	12.68'
S6	12.68'
S7	12.68'
S8	12.68'
SUB-TOTAL:	133.61'
# OF LOCATIONS:	8
AVERAGE:	16.70'

EAST ELEVATION

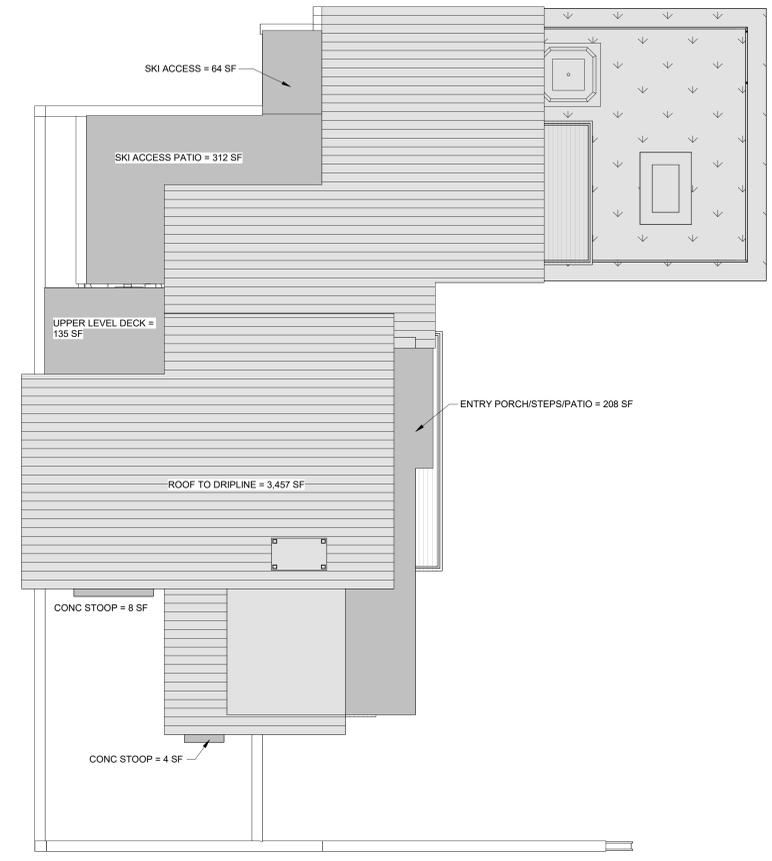
E1	12.68'
E2	11.15'
E3	15.85'
E4	16.84'
E5	23.86'
E6	38.19'
E7	46.58'
E8	29.11'
E9	32.74'
SUB-TOTAL:	227.0'
# OF LOCATIONS:	9
AVERAGE:	25.22'

WEST ELEVATION

W1	30.67'
W2	25.52'
W3	44.72'
W4	36.82'
W5	27.9'
W6	21.0'
SUB-TOTAL:	186.63'
# OF LOCATIONS:	6
AVERAGE:	31.10'

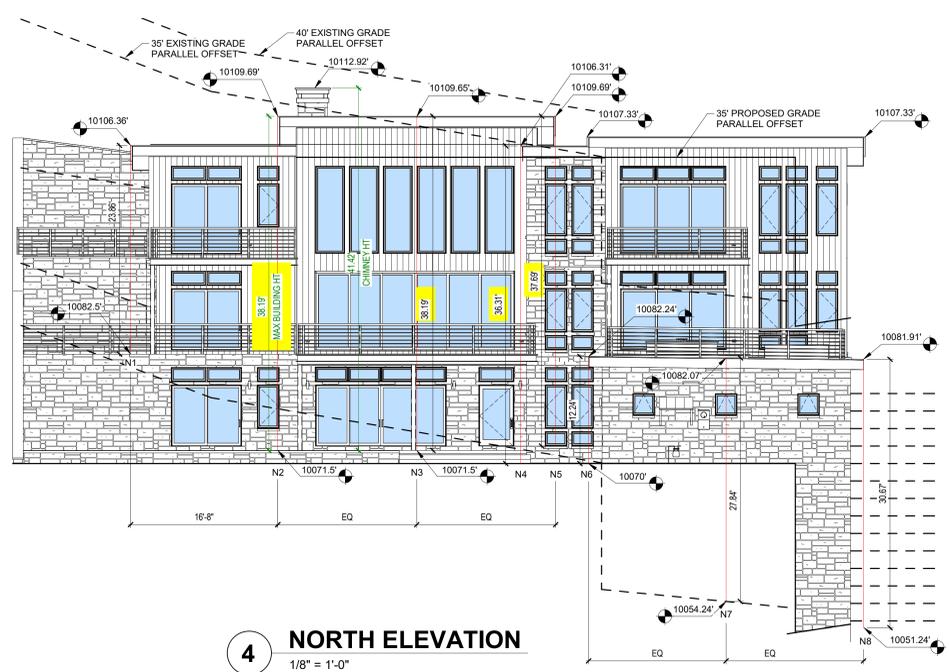
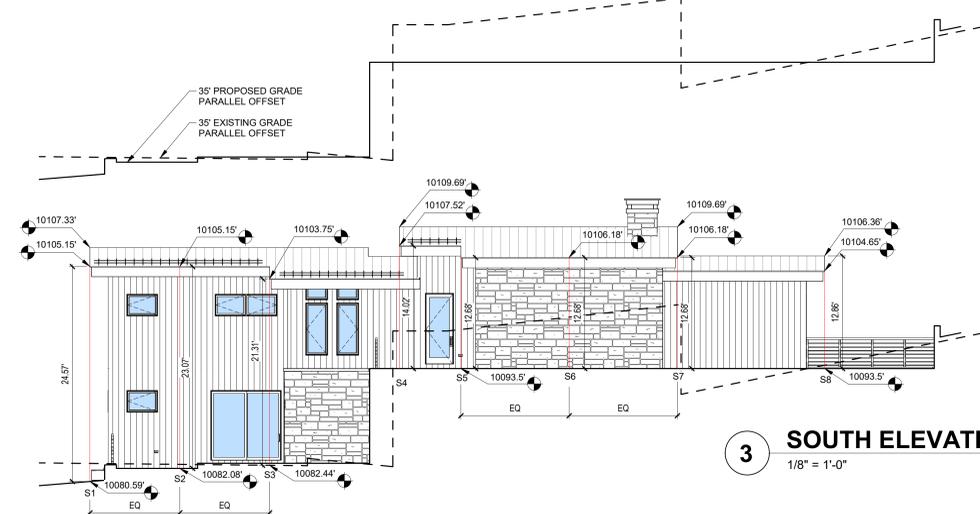
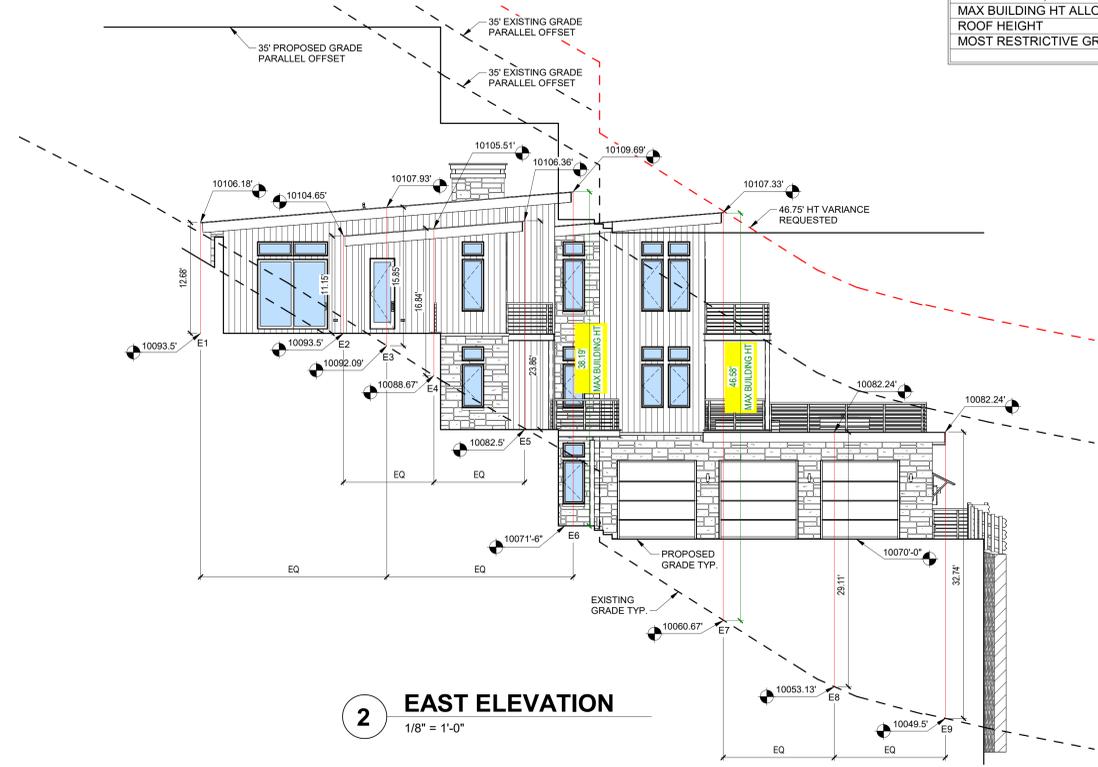
TOTAL:

TOTAL:	794.14'
NUMBER OF LOCATIONS:	31
AVERAGE:	25.97'



MAX LOT COVERAGE:

HOUSE (TO ROOF OVERHANG DRIP LINE)	3,457 SF
PATIO / DECK	731 SF
TOTAL:	4,188 SF



GREER RESIDENCE

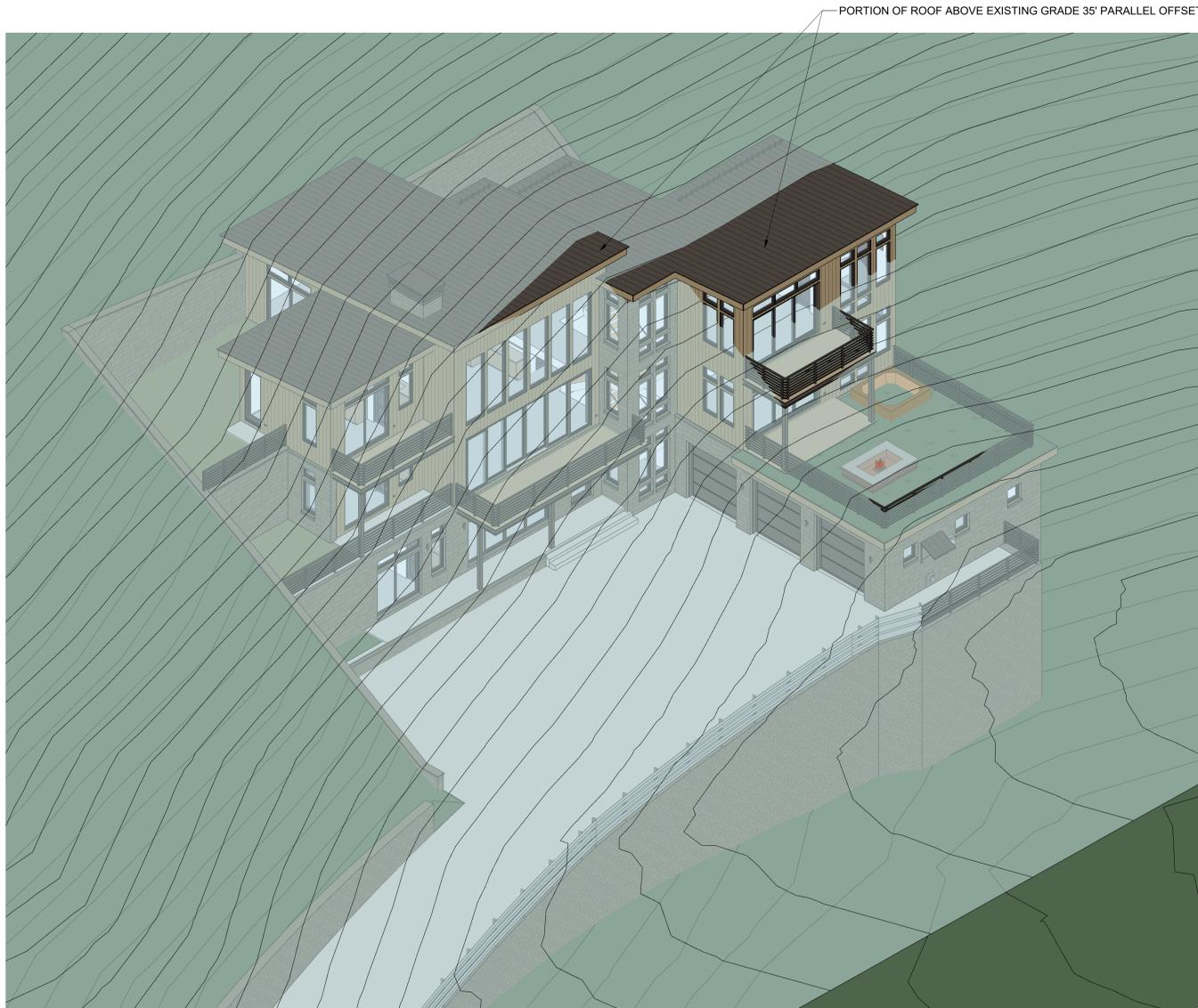
MAX BUILDING HEIGHT / MAX LOT COVERAGE CALCULATIONS

SHEET NUMBER

A2.0

NOT FOR CONSTRUCTION

LOT 927 R2 SUNDANCE LANE, TELLURIDE, CO 81435
 LOT 927R2 ACC TO REPLAT OF LOT 927R REC 12 02 2005 PL BK 1 PG 3575 THRU 3577 RECEIPT 379914 CONT. 931 ACRES BLDG COVENANT AGREEMENT JULY 2005



1 EXISTING GRADE 35' PARALLEL OFFSET - NORTH



2 PROPOSED GRADE 35' PARALLEL OFFSET - WEST

GREER RESIDENCE

LOT 927 R2 SUNDANCE LANE, TELLURIDE, CO 81435
 LOT 927R2 ACC TO REPLAT OF LOT 927R REC 12 02 2005 PL BK 1 PG 3575 THRU 3577 RECEIPT 379914 CONT. 931 ACRES BLDG COVENANT AGREEMENT JULY 2005

SITE 35' PARALLEL
 OFFSET

©shift architects

SHEET NUMBER

A2.0.1

7/25/2022 9:31:42 AM

NOT FOR CONSTRUCTION



Referral Agency Comments

Public Works has no issues with this application.

Finn

TFPD approves the proposal with the following conditions:

- 1) The structure is over 3,600 sq ft and shall require a monitored NFPA 13D sprinkler system.
- 2) The structure shall require a monitored NFPA 72 alarm system.
- 3) The width of the driveway shall meet the code of 16 feet total width. 12-feet shall be a hard surface with 2-foot shoulders meeting the same compaction required as the hard surface and shall be an all-weather driving surface.
- 4) The address monument shall be a minimum of 4-foot 6-inches from grade to the bottom of the address numbers. Address numbers shall be 6-inches in height, reflective coated, or outlined with a reflective coating.
- 5) TFPD recommends the installation of a Knox Box for emergency entry into the structure.

Scott Heidergott

RESOLUTION APPROVING A VARIANCE TO INCREASE THE MAXIMUM HEIGHT AS REQUIRED BY THE COMMUNITY DEVELOPMENT CODE FROM 35 FEET TO APPROXIMATELY 46.58 FEET FOR LOT 927R2, 125 SUNDANCE LANE.

Resolution No. 2022_____

RECITALS:

- A. Bryan Greer ("Owner") is the owner of record of real property described as Lot 927R2 ("Property").
- B. The Owner has authorized Kristine Perpar, Principal of Shift Architects, LLC to submit application for a Class 4 Variance to allow the maximum height for Lot 927R2 to be approximately 46.58 feet where 35 feet is the applicable maximum height ("Application I").
- C. Application 1 was submitted in compliance with the provisions of section 17.4.16 of the Community Development Code ("CDC").
- D. The Owner has authorized Kristine Perpar, Principal of Shift Architects, to submit a Class 3 Design Review application for a new home on Lot 927R2 for approval by the Design Review Board ("Application 2"). Application 1 and Application 2 are collectively referred to as the "Applications".
- E. The Application 2 was submitted in compliance with the provisions of section 17.4.11 of the CDC.
- F. The Design Review Board ("DRB") considered Application 1, along with evidence and testimony, at a public meeting held on August 4, 2022. Upon concluding their review, the DRB recommended approval of Application 1 by a unanimous vote to the Town Council.
- G. The DRB considered Application 2, along with evidence and testimony, at a public meeting held on September 1, 2022. Upon concluding their review, the DRB approved Application 2 by a unanimous vote, subject to conditions including the Town Council's approval of Application 1.
- H. The Town Council considered and approved Application 1, along with evidence and testimony, at a public hearing on August 18, 2022.
- J. The public hearings referred to above were preceded by publication of public notice of such hearings on such dates and/or dates from which such hearings were continued on the Town website, and by mailing of public notice to property owners within four hundred feet (400') of the Property, as required by the public hearing noticing requirements of the CDC.
- J. After the public hearings referred to above, the DRB and the Town Council each individually considered the Applications' submittal materials, and all other relevant materials, public letters and public testimony, and approved the Applications with conditions as set forth in this Resolution.

- K The Owner has addressed, or agreed to address, all conditions of approval of the Applications imposed by Town Council and Design Review Board.
- L The Town Council finds the Applications meets the variance criteria for decision contained in CDC Section 17.4.16(D) as follows:

Variance Findings

1. The strict application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions which in this case includes that the topography of Lot 927R2 is all above a 30 percent grade, except for a small portion of the northwest corner which has earth work. Staff believes the steep topography of the site could constitute a special circumstance.
2. The variance can be granted without substantial detriment to the public health, safety and welfare; excess height poses no threat to public health, safety and welfare. Approval of the variance itself will not create any additional traffic, solar impacts, or stormwater impacts to neighboring properties above what would otherwise occur with the construction of a single-family home in this location.
3. The variance can be granted without substantial impairment of the intent of the CDC, because the variance is for a small portion of the home and, staff does not believe this represents a “substantial impairment” of the intent of the Community Development Code.
4. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district, such as without limitation, allowing for a larger home size or building height than those found in the Single-Family District;
5. Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use.
6. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created.
7. The variance is not solely based on economic hardship alone as the variance is not based on any economic hardship; and
8. The proposed variance meets all applicable Town regulations and standards.

And, conditions of approval:

1. The approved height variance is valid only with the design presented for Initial DRB review on August 4, 2022 and is valid only for the 18 month period of that design approval. One 6-month extension of the original design review approval is allowable.
2. The height variance is specific to the area described in the staff memo on figures 2-5, and represented in the DRB approved drawings. Should any modifications to the building design occur, including future expansion, that the variance would not cover portions of the building that are not highlighted in red.

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES A VARIANCE TO ALLOW FOR THE MAXIMUM HEIGHT FOR A SINGLE FAMILY HOME TO BE LOCATED ON LOT 927R2 TO BE APPROXIMATELY 46 FEET AND 6.96 INCHES WHERE 35 FEET IS THE APPLICABLE MAXIMUM HEIGHT AND AUTHORIZES THE MAYOR TO SIGN THE RESOLUTION SUBJECT TO DEVELOPMENT OF THE HOME BEING IN SUBSTANTIAL CONFORMANCE TO THE APPROVAL OF APPLICATION 2 BY THE DESIGN REVIEW BOARD.

Be It Further Resolved that Lot 927R2 may be developed as submitted in accordance with Resolution NO; _____.

Section 1. Resolution Effect

- A. This Resolution shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the resolutions repealed or amended as herein provided and the same shall be construed and concluded under such prior resolutions.
- B. All resolutions, of the Town, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 2. Severability

The provisions of this Resolution are severable and the invalidity of any section, phrase, clause or portion of this Resolution as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Resolution.

Section 3. Effective Date

This Resolution shall become effective on August 18, 2022 (the "Effective Date") as herein referenced throughout this Resolution.

Section 4. Public Hearing

A public meeting on this Resolution was held on the 18th Day of August, 2022 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Approved by the Town Council at a public hearing held on August 18, 2022.

Town of Mountain Village, Town Council

Laila Benitez, Mayor

Attest:

By: _____
Susan, Johnston, Town Clerk

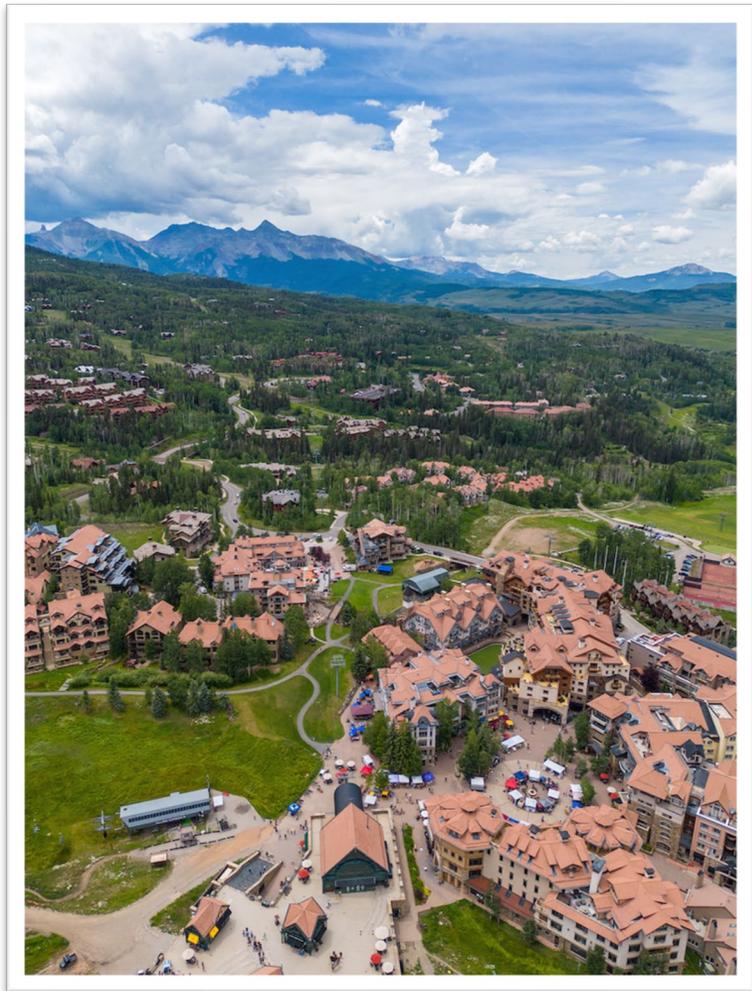
Approved as to Form:

David McConaughy, Town Attorney

TELLURIDE TOURISM BOARD BIENNIAL REPORT



OVERVIEW

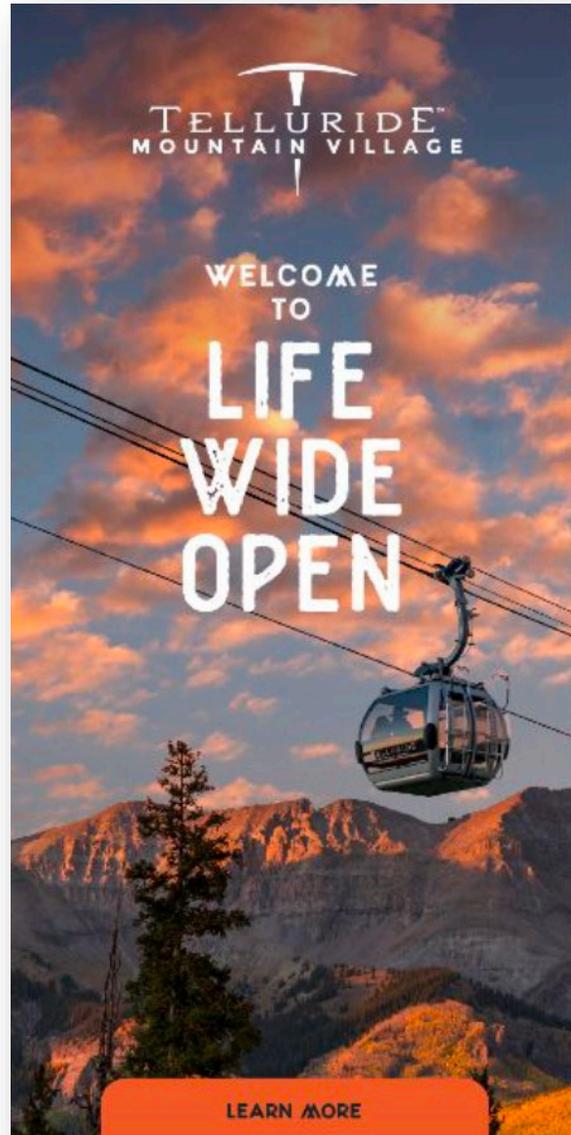


The Telluride Tourism Board is thrilled to partner with the Town of Mountain Village to achieve goals that contribute to the economic vitality of the community.

The first half of the year has been successful, with performance measures and goals met.

Today, we will highlight key objectives and progress made since the partnership began.

MARKETING



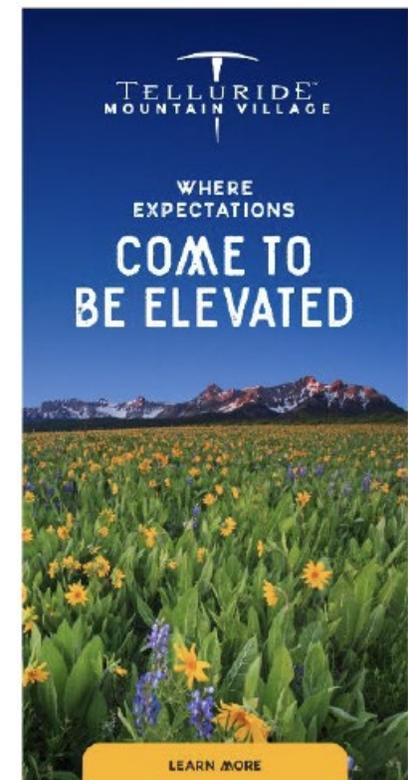
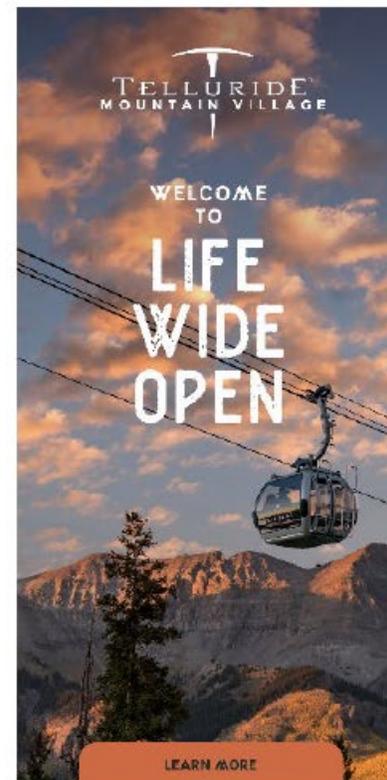
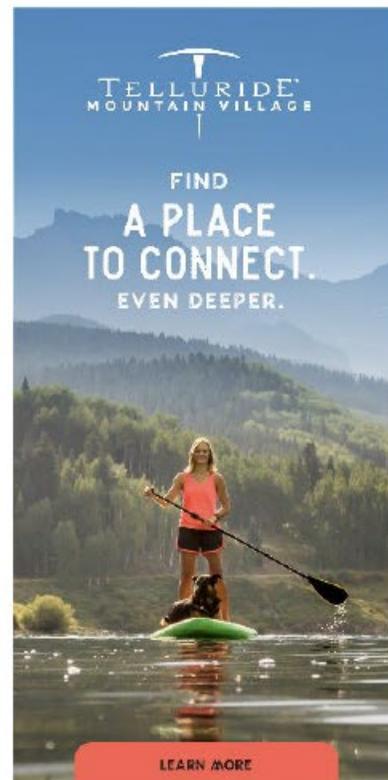
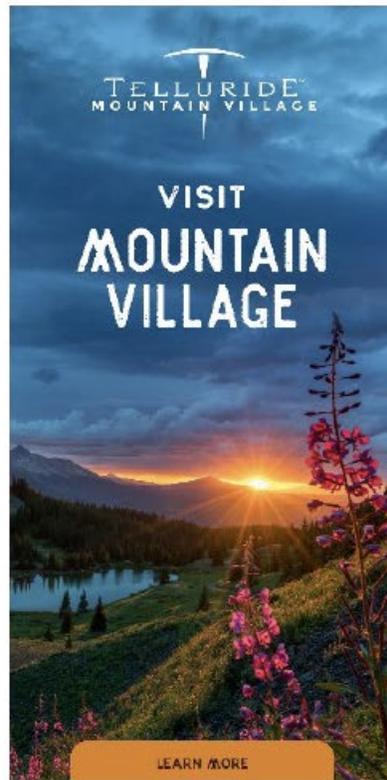
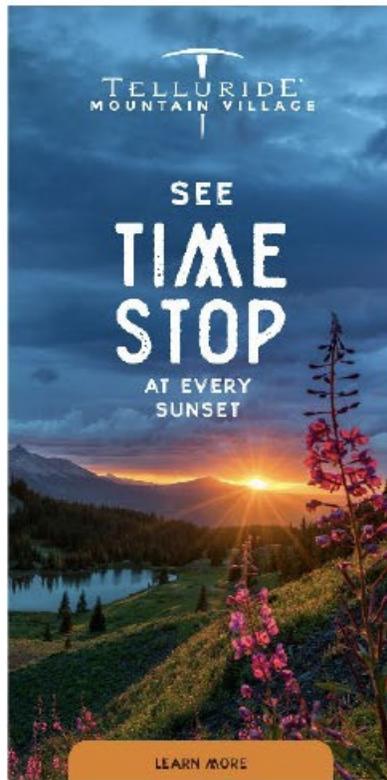
Summer National Campaign

- Kicked-off in June, wrapping up this month
- Targeted key air markets (Chicago, Phoenix, Houston and Dallas) with demographic overlay
- A healthy mix of banners, content, native, retargeting and social advertising
 - AFAR – Custom content, display, exclusive eblast
 - Sojern – Programmatic display and native
 - Colorado.com – Display, native, custom content
 - Social – Facebook and Instagram
- Total click through rate of .31% exceeded the industry average and goal of .1%

MARKETING



National Digital Display



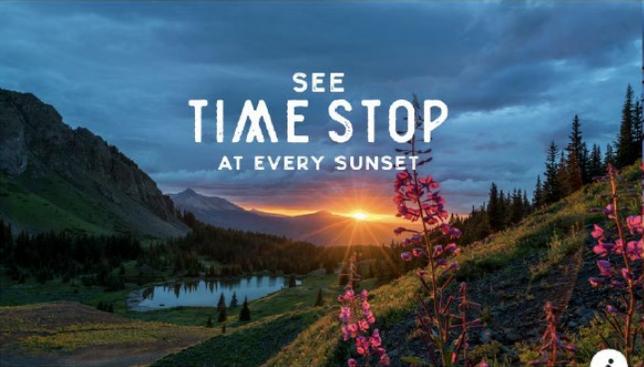
MARKETING



National Paid Social

Telluride Mountain Village
Sponsored · 🌐

You might not hear it. You might not be able to touch it. But when you've found that perfect place, you'll feel it.



**SEE
TIME STOP
AT EVERY SUNSET**

Welcome to Life Wide Open
TELLURIDE.COM

i

Telluride Mountain Village
Sponsored · 🌐

When you're here, you can sense it. The sun shining on your face. Moments etching in your mind. Bonds forging forever.



**FIND
A PLACE TO CONNECT
EVEN DEEPER.**

Welcome to Life Wide Open
TELLURIDE.COM

i

Telluride Mountain Village
Sponsored · 🌐

Your eyes? Widening. Your worries? Fading. You may not know what to call this feeling, but you can feel it calling you.



**WELCOME TO
LIFE WIDE OPEN**

Get the Feeling
TELLURIDE.COM

i

National Custom Content

AFAR

WANDERLUST

Sponsored by Telluride Mountain Village



Welcome to Life Wide Open

Perched above the historic town of Telluride lies Mountain Village. It's a place where you can see awe-inspiring views of the highest concentration of peaks reaching 13,000-14,000 feet in North America. In this mountain town where expectations come to be elevated, you can feel your shoulders relax, each breath deepen, and your sense of wonder soar. In Mountain Village, you may not know what to call this feeling, but you can feel it calling you.

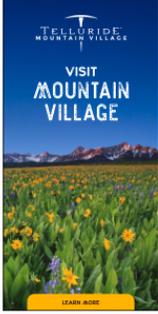
TRAVEL INSPIRATION FAMILY TRAVEL Sponsored by Telluride Mountain Village • June 22, 2022

Why It's So Easy to Fall in Love with This Vibrant Mountain Town

AFAR

From epic stargazing and unparalleled sunsets to charming communal plazas and stylish accommodations, Mountain Village is a family-friendly, European-style destination that will make you feel like you're on top of the world—in more ways than one.

📍 📷 📱 📺 📖



From epic stargazing and unparalleled sunsets to charming communal plazas and stylish accommodations, Mountain Village is a family-friendly, European-style destination that will make you feel like you're on top of the world—in more ways than one.

Perched above the historic town of Telluride, Mountain Village sits in the Colorado Rockies surrounded by the highest concentration of 13,000 and 14,000 foot peaks in North America. Beyond its awe-inspiring setting, this little hamlet has a vibe all its own thanks to its purpose-built design, modeled after the pedestrian villages of Europe and filled with charming plazas. It's the kind of place that invites you to slow down, feel the sunshine on your skin, bond with loved ones, and be more present in the moment.

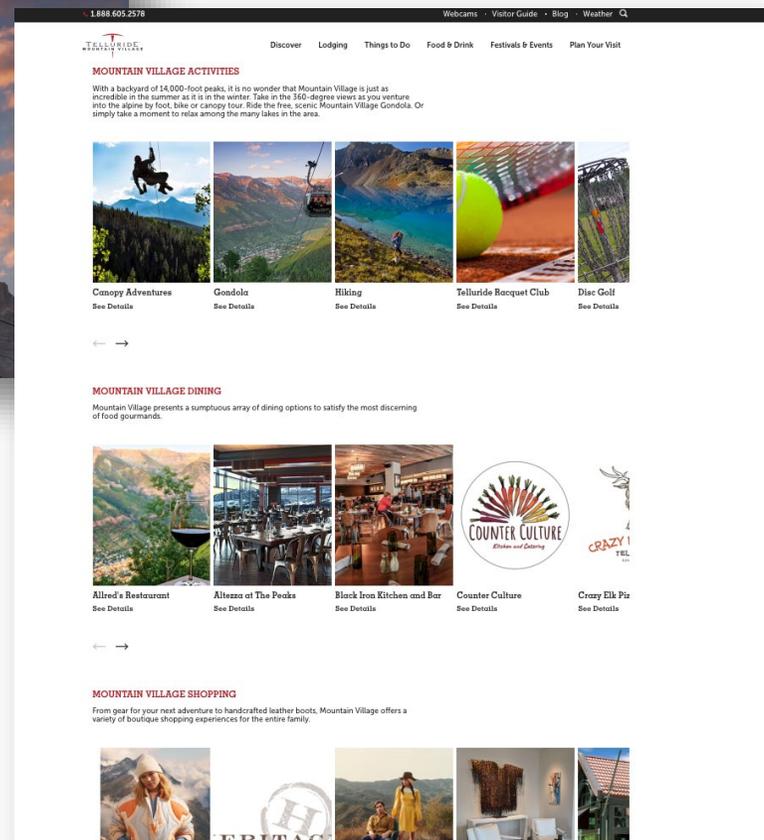
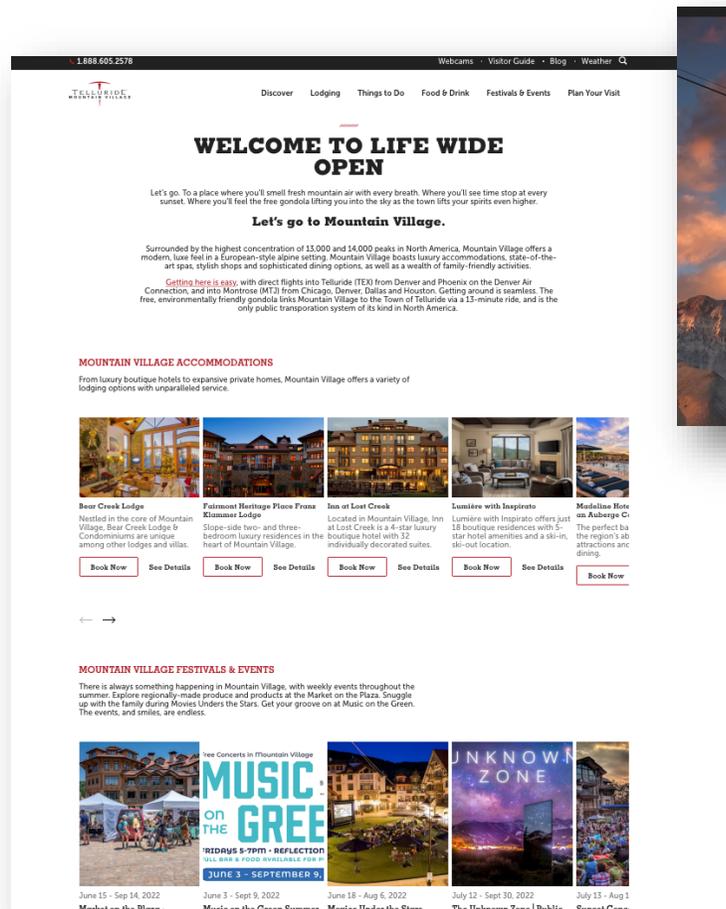
In other words, it's a true getaway and one that offers chic hotels, boutiques, dining, and activities for all types of travelers. Soak in a spectacular, unparalleled sunset at dinner after a day of hiking or sip a glass of wine next to the plaza fire pit while letting the kids explore the plaza on their own. Here, the young and young at heart feel a sense of independence that comes with the wide-open vistas and serenity of mountain life.



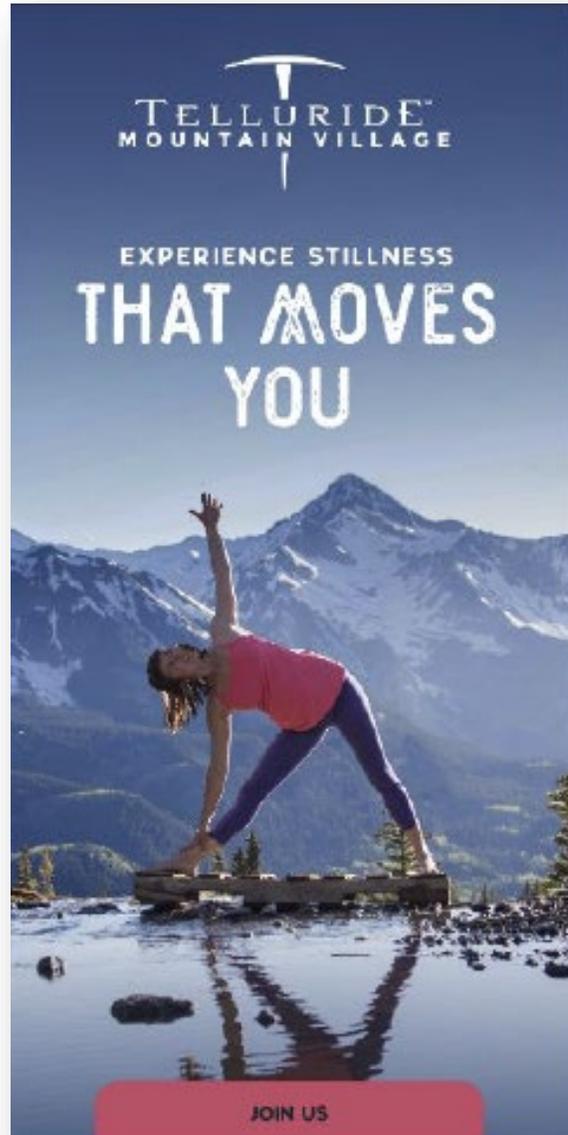
MARKETING



National Landing Page



MARKETING



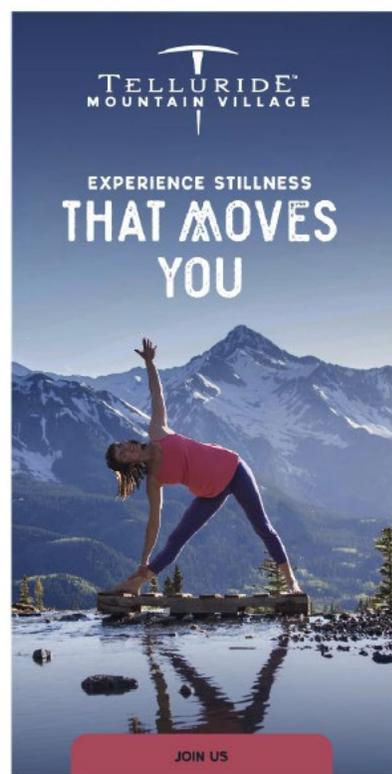
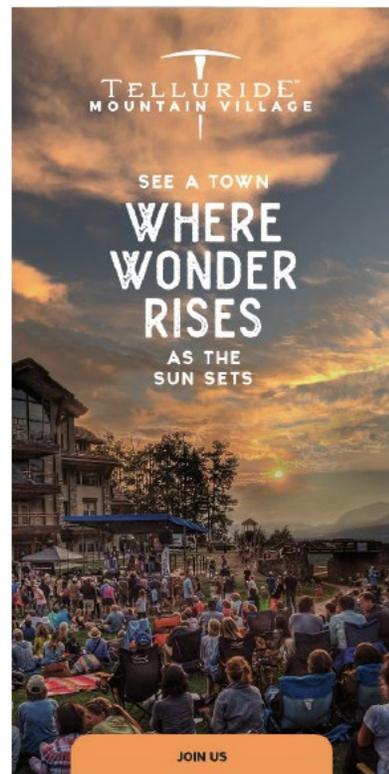
Summer Regional Campaign

- Kicked-off in June, wrapping up this month
- Targeted people within 35 miles of Mountain Village
- A mix of programmatic display and social
 - Sojern – Programmatic display
 - Social – Facebook and Instagram
- Total click through rate of .18% exceeded the industry average and goal of .1%

MARKETING



Regional Digital Display & Social



Welcome to Life Wide Open
TELLURIDE.COM

Welcome to Life Wide Open
TELLURIDE.COM

MARKETING



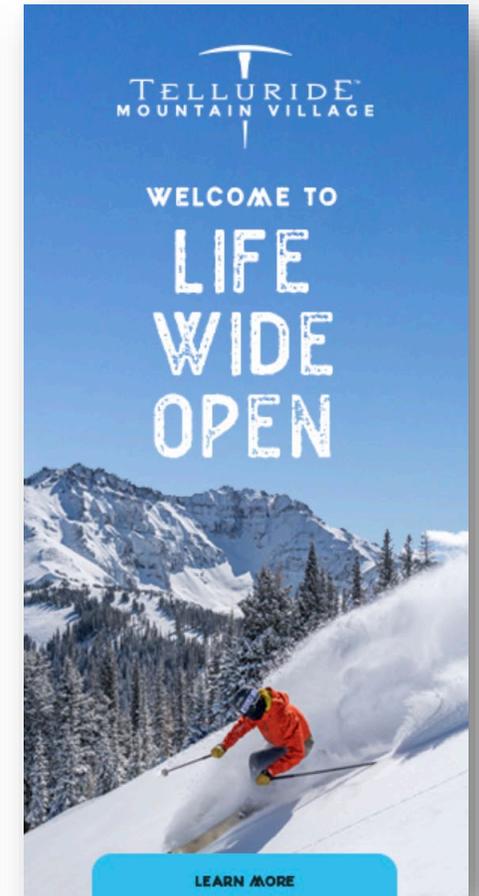
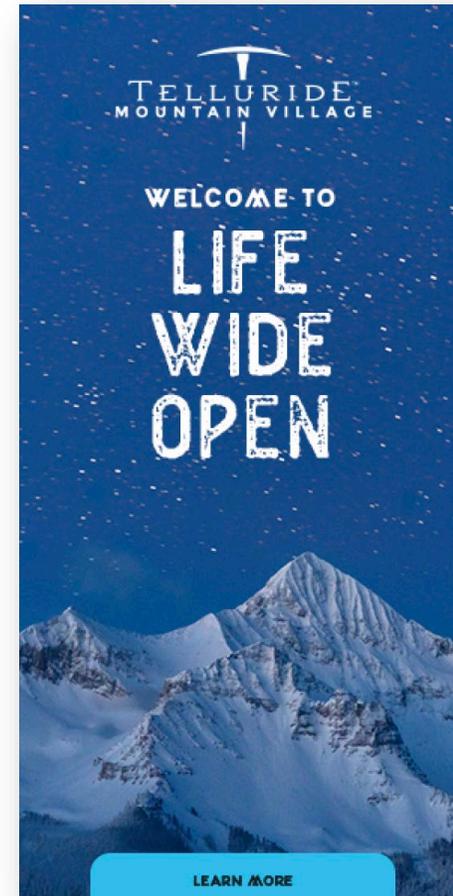
Regional Landing Page



MARKETING

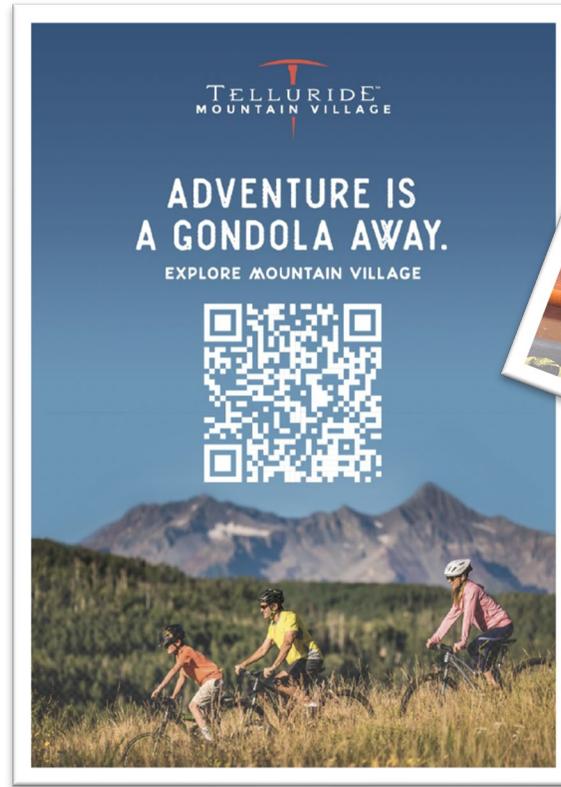


Winter Campaign Sneak Peek



MARKETING

Table Tents



SUMMER VISITOR GUIDE & MAP



- Lauren Kirn featured in the business section
- Zoe Dohnal & Lauren Kirn included in sustainability focused cover story
- Connecting with the Mountain Village team for the Winter Guide
- Map tipped-in to all locally distributed guides



WELCOME TO LIFE WIDE OPEN

Catch the free gondola to Mountain Village where you'll find stylish boutiques, sophisticated dining options, and family-friendly activities and events, all surrounded by the highest concentration of 13,000- and 14,000-foot peaks in North America.

[Explore Mountain Village](#)

UPCOMING EVENTS



July 13 - Aug 10, 2022
Sunset Concert Series

[→ See All Events](#)



Aug 12 - 14, 2022
The Invincible 3 and the Great Telluride Bank Robbery of 1889 - A Musical

THE BLOG



Blog
Top 5 Reasons Why Summers in Mountain Village are Splendid

[→ Read the Blog](#)



Blog
Want to Live Like a Local? Here's How



July 14th, 2022

TOP 5 REASONS WHY SUMMERS IN MOUNTAIN VILLAGE ARE SPLENDID

Mountain Village is a luxe European-style hamlet that sits at 9,545 feet, nestled alongside the Telluride Ski Resort and connected to its historic sister community by the free, stroller-, bike-, pet- and access-friendly Gondola. Come summertime, Mountain Village has so much to offer. Here are our top five:

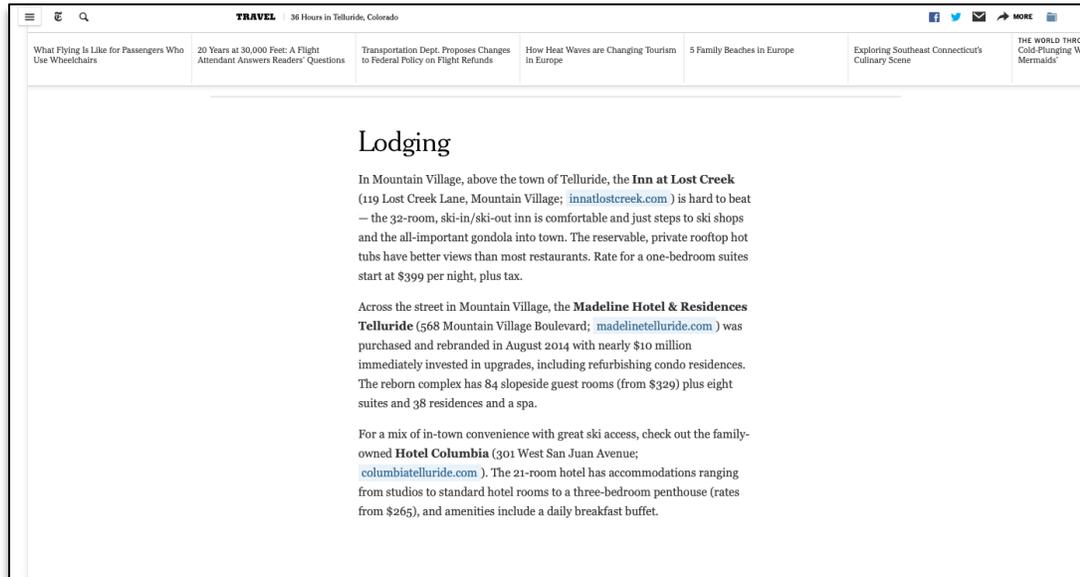
1. Abundant adventure. Head to Mountain Village for outdoor activities that are sure-fire memory makers. The ski resort's Canopy Adventure offers a course of ziplines and rappels that reaches a maximum height of 140 feet and spans of up to 1,800 feet. Also on the ski resort is the uber-popular Telluride Bike Park with 30 miles of interconnected lift accessed trails — a network of freeride, technical and cross-country routes for almost every level. The park ties into established biking trails that are part of a wider area network. For hikers, varied trails wind their way around Mountain Village and the surrounding slopes.
2. Family-friendly fun. Mountain Village is a kids' paradise. The Village Center is car-free and chockful of kid-centric activities including a bouldering rock, ropes course, bungee trampoline, disc golf and giant Jenga and Connect Four. Nearby Elks Lake is the community's fishing spot (gear can be rented from local outfitters), while courts beside the Peaks Resort and Spa are suitable for tennis, paddle and pickle ball and guarantee fun in the sun. This summer, the weekly Market on the Plaza, held Wednesdays on Heritage Plaza, features entertaining children's shows by Telluride Theatre Aug. 10-31, ideal for budding thespians.
3. Mountain music. All summer, the sun-drenched plazas of Mountain Village are made vibrant with free live music. Try the Music on the Green series, which takes place Friday evenings on Reflection Plaza, live music on Heritage Plaza afternoons Friday-Sunday and, the granddaddy of Mountain Village's outdoor music scene, the Sunset Music Series, Wednesdays and select Thursdays on Sunset Plaza. Grab to-go from a local eatery or pack a picnic, and, since the entire Village Center is a common consumption area, enjoy a cocktail, mocktail or brew, all while listening to a range of nationally touring and emerging acts.
4. *Buon appetito* at altitude. Mountain Village offers delish dining options for a range of tastes and budgets that run the gamut from elegant fine dining and casual pub grub to grab-and-go and scrumptious food carts. Diners can make an experience of it all by ordering to-go and enjoying it in the Cabins at Mountain Village — offline Gondola carriages that have been repurposed as cozy dining spots and which dot the Village Center. Each cabin has been decorated with its own, distinctive wrap designed by a local artist, making for a memorable and picturesque meal, light bite or drink.

INTERNATIONAL



- TTB hosted the International Dinner at Mountain Travel Symposium in April with wholesale partners in key markets
- 2022 International Media Visits
 - April CTO press trip with journalists from Australia, Germany, Mexico and UK
 - Mexican media in July with Colorado Tourism Office
 - Hosted Aaron Millar of The Times of London, stayed at Lumière
- CTO Australia mission in July & August with media and wholesalers to promote ski season

DOMESTIC MEDIA



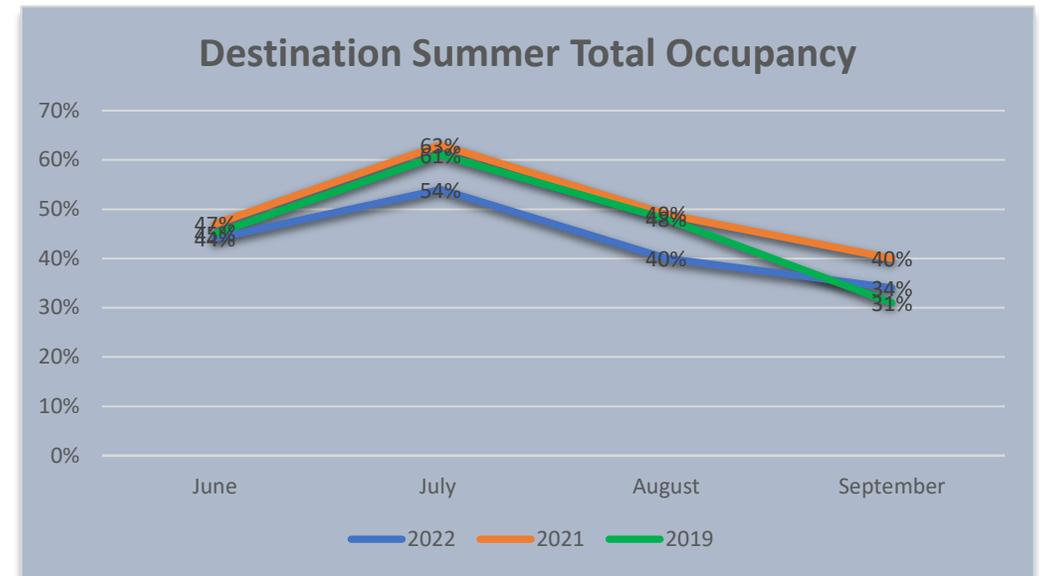
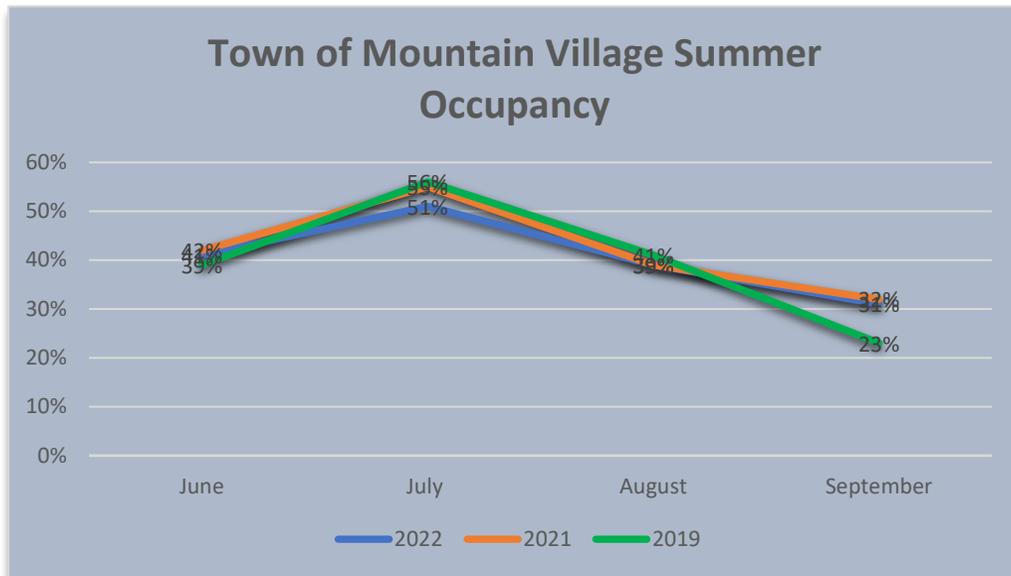
- Media Visits
 - Pam LeBlanc - *Austin Travels, Texas Monthly, Austin American Statesman*
 - Cindy Hirschfeld – *New York Times 36 Hours* travel piece
 - Rachel Walker – *Washington Post*
- TTB to attend media networking event, Travel Classics, in Vail in September

The Washington Post



TRAVEL CLASSICS
The Best Writing About the Best Places on Earth

LODGING METRICS



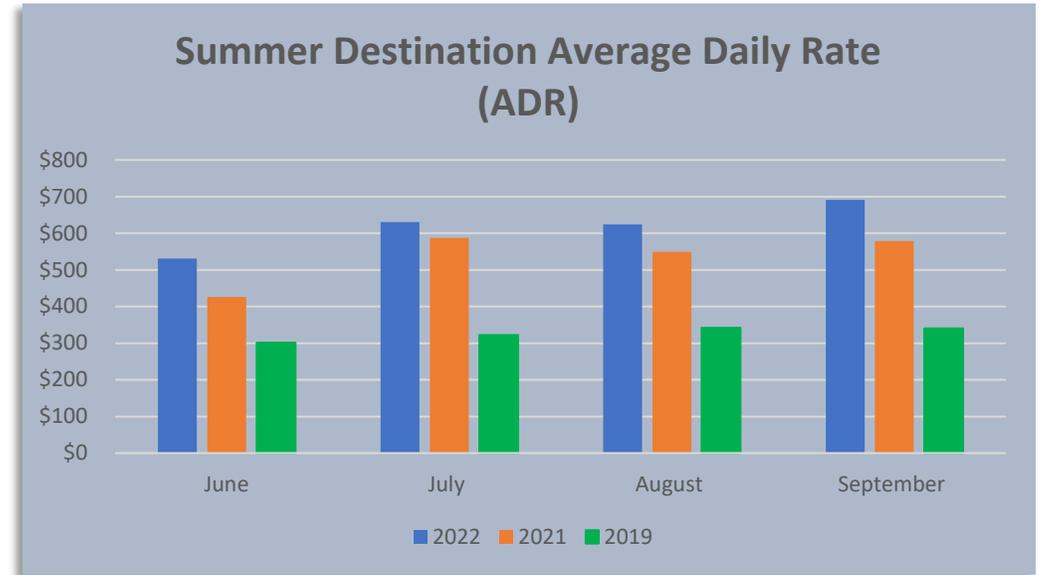
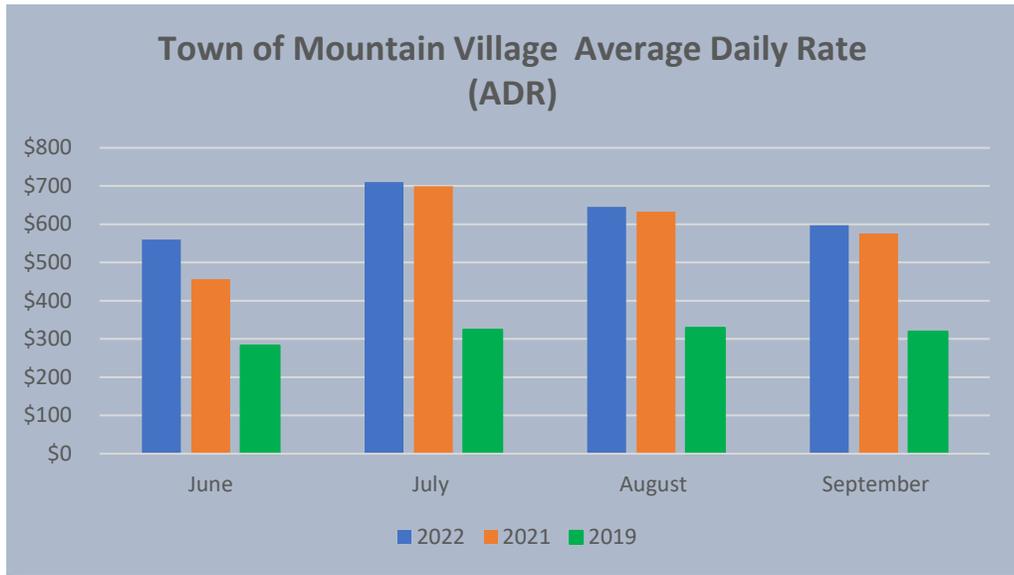
Town of Mountain Village Occupancy

Summer 2022 ↓ 6% compared to 2021
Summer 2022 ↑ 1% compared to 2019

Destination Occupancy

Summer 2022 ↓ 14% compared to 2021
Summer 2022 ↓ 18% compared to 2019

LODGING METRICS



Town of Mountain Village ADR

Summer 2022 ↑ 6% compared to 2021

Summer 2022 ↑ 98% compared to 2019

Destination ADR

Summer 2022 ↑ 14% compared to 2021

Summer 2022 ↑ 89% compared to 2019

LODGING METRICS



Winter 2022/2023 Pace

Town of Mountain Village

12/1-3/31 YOY		
ADR ⓘ		
\$1.4K primary	▲22%	\$1.1K compare
Paid & Owner Occupancy ⓘ		
17.0% primary	▲13%	15.0% compare
RevPAR ⓘ		
\$129 primary	▲25%	\$103 compare

Destination

12/1-3/31 YOY		
ADR ⓘ		
\$1.2K primary	▲44%	\$862 compare
Paid & Owner Occupancy ⓘ		
16.4% primary	▼7%	17.6% compare
RevPAR ⓘ		
\$106 primary	▲20%	\$89 compare

TRAVEL TRENDS



- Increase in international travel after the U.S. dropped testing requirements to re-enter the country
- A record low of 45.2% American travelers say they are avoiding international travel



- Rising travel costs & inflation affecting leisure travel
- Half of American travelers say high travel prices have kept them from traveling in the past month, a 6-point increase from previous month



- More American travelers are exhibiting environmental consciousness.
- 56% of Americans say they usually make an effort to limit their personal impact on the environment when traveling

CENTRAL RESERVATIONS



WELCOME TO LIFE WIDE OPEN

Let's go. To a place where you'll smell fresh mountain air with every breath. Where you'll see time stop at every sunset. Where you'll feel the free gondola lifting you into the sky as the town lifts your spirits even higher.

Let's go to Mountain Village.

Surrounded by the highest concentration of 13,000 and 14,000 peaks in North America, Mountain Village offers a modern, luxe feel in a European-style alpine setting. Mountain Village boasts luxury accommodations, state-of-the-art spas, stylish shops and sophisticated dining options, as well as a wealth of family-friendly activities.

Getting here is easy, with direct flights into Telluride (TEX) from Denver and Phoenix on the Denver Air Connection, and into Montrose (MTJ) from Chicago, Denver, Dallas and Houston. Getting around is seamless. The free, environmentally friendly gondola links Mountain Village to the Town of Telluride via a 13-minute ride, and is the only public transportation system of its kind in North America.

MOUNTAIN VILLAGE ACCOMMODATIONS

From luxury boutique hotels to expansive private homes, Mountain Village offers a variety of lodging options with unparalleled service.



Bear Creek Lodge

Nestled in the core of Mountain Village, Bear Creek Lodge & Condominiums are unique among other lodges and villas.

[Book Now](#)

[See Details](#)



Fairmont Heritage Place Franz Klammer Lodge

Slope-side two- and three-bedroom luxury residences in the heart of Mountain Village.

[Book Now](#)

[See Details](#)



Inn at Lost Creek

Located in Mountain Village, Inn at Lost Creek is a 4-star luxury boutique hotel with 32 individually decorated suites.

[Book Now](#)

[See Details](#)



Lumière with Inspirato

Lumière with Inspirato offers just 18 boutique residences with 5-star hotel amenities and a ski-in, ski-out location.

[Book Now](#)

[See Details](#)



Madeline Hotel Residences, a Collection

The perfect base for the region's abundant and world-class dining.

[Book Now](#)

- Pacing ahead of the last four years
 - 150%  from 2019
 - 11%  from 2020
 - 29%  from 2021
- Mountain Village bookings account for 49% of total reservations, and 68% of revenue
- 2029 calls through Central Reservations YTD
- 500 Online Chats YTD

KEY PERFORMANCE INDICATORS



The Telluride Tourism Board and the Town of Mountain Village created the following Key Performance Indicators (KPIs) to provide a measurement of the destination’s progress. The TTB will include KPI data in quarterly reporting to inform TMV about areas of success and opportunity, however, will not be accountable for achieving specific targets associated with the KPIs.

First Quarter

Performance Indicator	Tracking Mechanisms	Q1 Results
1. Occupancy	KeyData	41% Paid, 53% Total (paid and owner)
2. Average Daily Rate (ADR)	KeyData	\$1015 (ski season average)
3. Tax Revenues (MV vs. Comp Set)	MuniRevs	TBD - Cross reference with MV revenues when available.
4. Web Analytics	Google Analytics	Above benchmark (see measurements section)
5. Paid Media Impressions	Agency of Record Platform	NA
6. Click Through Rates (CTRs) for Digital Media	Agency of Record Platform	NA
7. Media Equivalencies	Critical Mention Platform	\$6,206,645
8. Air Load Factors	Colorado Flights Alliance	12% increase in historic flights for the season
9. Visitor Center Traffic	TrafSys	925 people
10. Central Reservations Booking Pace & Engagement	Inntopia & Navis/Revinatate	41 Reservations, \$85,890 in Revenue
11. Visitor Data	Datafy	73,937 MV Visitors, 481,903 Days, 4.16 Avg. Trip Length

Second Quarter

Performance Indicator	Tracking Mechanisms	Q2 Results	2021
1. Occupancy	KeyData	23.4% Total (paid and owner)	21.6% Total (8% increase YOY)
2. Average Daily Rate (ADR)	KeyData	\$433	\$399 (9% increase YOY)
3. Tax Revenues	MuniRevs	Q1 \$3,238,803, April Q2 \$76,002	Q1 \$2,295,215 (41% increase), April Q2 \$99,257 (30% decrease)
4. Web Analytics	Google Analytics	2.27 pages, 2:02 time on site, 56.96% bounce rate	2.18 pages (4% inc.), 1:37 (25% inc.), 68.5% bounce (16% decrease)
5. Paid Media Impressions	Agency of Record Platform	2,520,011 impressions	NA
6. Click Through Rates for Digital Media	Agency of Record Platform	0.24%	NA
7. Media Equivalencies	Critical Mention Platform	\$1,236,960	\$1,266,543 (2% decrease YOY)
8. Air Load Factors	Colorado Flights Alliance	8% YOY increase in destination air traffic for Q2	
9. Visitor Center Traffic	TrafSys	1026 people	866 people (18% increase)
10. Central Reservations	Inntopia & Navis/Revinatate	25 Reservations, \$58,101 in Revenue	23 Reservations, \$46,791 (24% increase)
11. Visitor Data	Datafy	4,891 MV Visitors, 54,535 Days, 6.998 Avg. Trip Length	

PERFORMANCE MEASURES/GOALS



The Telluride Tourism Board and the Town of Mountain Village created the following Performance Measures/Goals to track the success of the Telluride Tourism Board’s efforts. The TTB will include Performance Measures/Goals in quarterly reporting, and will hold itself accountable for achieving performance measures targets.

First Quarter

Performance Measures	Tracking Mechanisms	Target	Q1 Actuals
Web Analytics	Google Analytics	at or over industry benchmarks	Reached target for Q1
Pages/Session		1.5	2.18
Average Session Duration		> 1 minute	1:40
Bounce Rate		<60%	63.23%
Marketing CTR	Agency of Record Reports	At or over 1%(industry benchmark)	NA - Media campaign to begin in mid-May
Occupancy	KeyData	Increase by 2% YOY	2% increase YO18/19 baseline
Tax Revenues	MuniRevs	Increase by 8% YOY	68% YOY increase in January

Second Quarter

Performance Measures	Tracking Mechanisms	Target	Actuals
Web Analytics	Google Analytics	at or over industry benchmarks	Over benchmarks
Pages/Session		1.5	2.27
Average Session Duration		> 1 minute	2:02
Bounce Rate		<60%	56.96%
Marketing CTR*	Agency of Record Reports	At or over .1%(industry benchmark)	0.24%
Occupancy	KeyData	Increase by 2% YOY	8% increase YOY
Tax Revenues	MuniRevs	Increase by 8% YOY	41% increase YOY**

DELIVERABLES & MEETINGS



The Telluride Tourism Board team is dedicated to the partnership with the Town of Mountain Village, and understands the importance of communication and reporting to ensure a successful relationship.

Date	Deliverable
February 14, 2022	Marketing Plan
Second Thursday of Each Month	Meeting with TTB & TMV Teams
End of Each Month	Monthly Invoicing
March 31, June 30, September 30, December 31	Quarterly Report
August 18, 2022	Present at Mountain Village Town Council
October 17, 2022	Marketing Plan for 2023
By April 1, 2023	2022 Annual Report





VISIT
MOUNTAIN
VILLAGE

THANK YOU FOR YOUR PARTNERSHIP AND SUPPORT!



Mountain Village Town Council
August 18, 2022

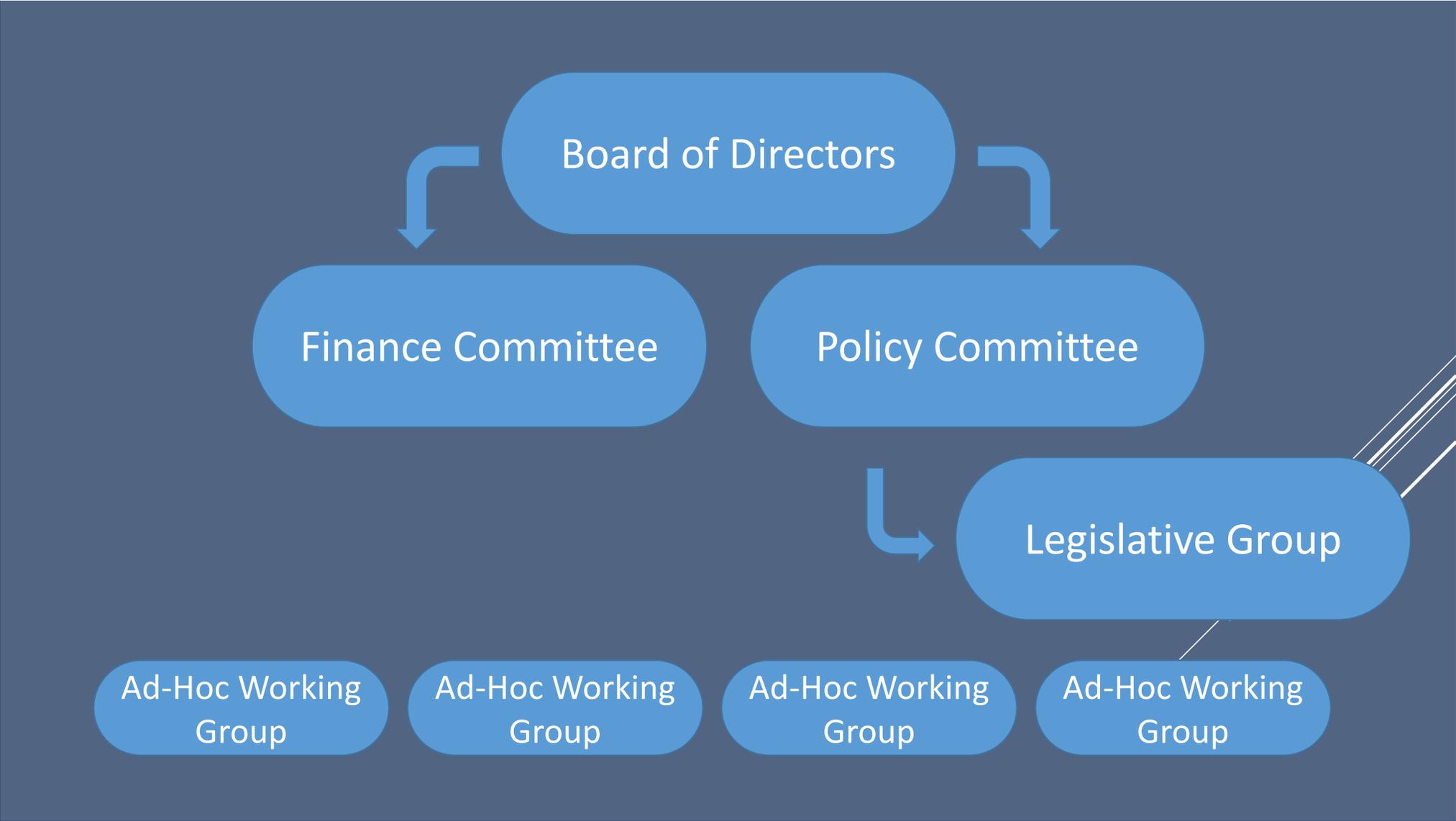
What CC4CA Does

- Policy Advocacy
 - Colorado General Assembly
 - State agencies & rulemaking commissions
 - Federal Congressional delegation
- Workshops & trainings
- Science & policy updates/briefings
- Other resources



CC4CA Members

- Adams County
- Aspen
- Avon
- Basalt
- Boulder
- Boulder County
- Breckenridge
- Broomfield
- Carbondale
- Clear Creek Cnty
- Crested Butte
- Dillon
- Durango
- Eagle County
- Edgewater
- Erie
- Fort Collins
- Frisco
- Gilpin County
- Glenwood Springs
- Golden
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- Longmont
- Louisville
- Lyons
- Mountain Village
- Nederland
- Northglenn
- Ouray County
- Pitkin County
- Ridgway
- Salida
- San Miguel County
- Snowmass Village
- Summit County
- Superior
- Telluride
- Vail
- Wheat Ridge



2022 Legislative Session

CC4CA engaged on 29 Bills

- Passed 6 of 8 high priority bills (solid waste, air toxics, air quality investments, energy code, free transit, disaster preparedness and recovery)
- Passed 12 additional bills (local gvt. wildfire/disaster funding, affordable housing and building efficiency, Colorado Resiliency Office, circular economy center, just transition funding, orphan well cleanup fund)
- Defeated all 5 bills we opposed
- Monitored 4 other bills

2022 Legislative Session – Highlights

- **Producer responsibility** – transform CO’s recycling system
- **Air toxics** – improved attention to pollutants not directly regulated by Feds
- **Air quality investments** - \$47M for APCD, \$125M for EV & EE grants, \$7M for aerial pollution surveys, \$124M for transportation



2022 Legislative Session – Highlights

- **Energy code** – 2021 IECC, electric- & solar-ready, low energy & carbon code
- **Free transit during peak ozone season**
- **Disaster preparedness and recovery** – new Disaster Rebuilding Office



Regulatory & Policy Advocacy: Recent Highlights

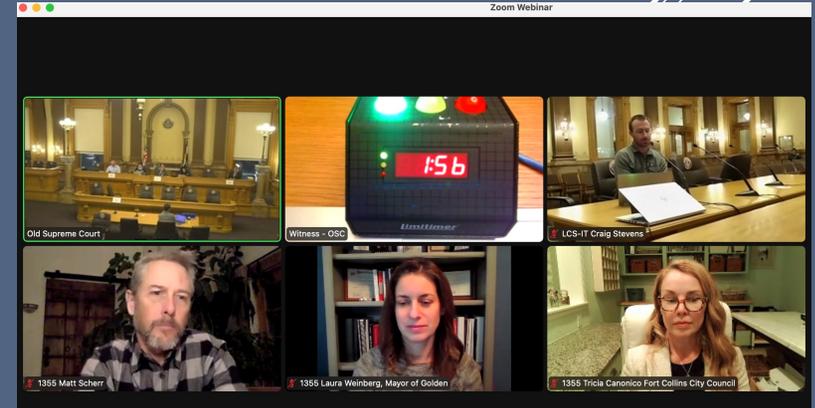
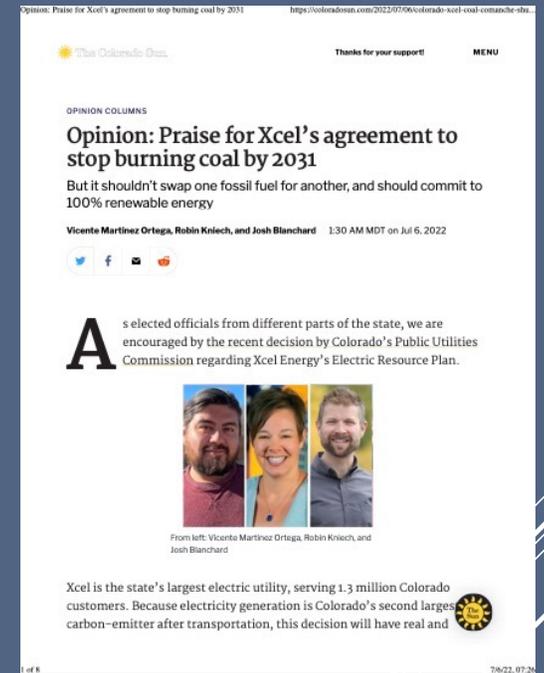
- Toughest-in-the-nation rules for finding and fixing oil & gas leaks
- COGCC adopted substantially stronger orphan well rules
- Limits on transportation GHG emissions
- New transportation enterprise funds
- Tri-State committed to 80% GHG reductions by 2030
- Xcel must accelerate coal plant retirement (including Comanche 3 by 2031) and no new gas plants
- Made federally enforceable 15 coal plant retirements by 2029

Member Engagement

- 118 local officials testified in 32 regulatory hearings and sessions
- 37 elected officials submitted written comments in regulatory proceedings
- 33 local officials testified in 17 separate legislative hearings
- 50 public officials in 12 meetings with state and federal lawmakers, and we have met with the governor's team many dozens of times
- 240+ local officials joined letters to Colorado's federal delegation
- 42 elected officials in published op-eds and LTEs
- 65 of the people we supported were first-timers

Engagement Opportunities

- Legislative testimony
- Regulatory hearing testimony & public comment
- Written comments for regulatory hearings
- Outreach to & meeting with state and federal legislators
- Publish LTEs and guest editorials



Looking Ahead

- Inflation Reduction Act
- Producer Responsibility Organization
- Clean Trucks
- Implementing the Transportation GHGs rule + CDOT Ten-Year Plan
- AQCC – ozone, industrial rulemaking, benchmarking, etc.
- Clean Heat Standard/Plan
- Xcel ERP Phase II
- Just Transition Office programs, EV infrastructure programs
- Implementing the Bipartisan Infrastructure Law (BIL, aka IIJA)
- 2023 legislative session



Jacob Smith, Executive Director
jsmith@cc4ca.org



CC4CA Policy Statement

Effective July 1, 2021

Adopted by the Board of Directors June 4, 2021

Colorado Communities for Climate Action is a coalition of local governments advocating for stronger state and federal climate policy. CC4CA's policy positions reflect unanimous agreement among the coalition members on steps that should be taken at the state and federal level, often in partnership with local governments, to enable Colorado and its communities to lead in protecting the climate.

CC4CA generally focuses on legislative, regulatory, and administrative action, supporting efforts that advance the general policy principles and the detailed policy positions described below, and opposing efforts that would weaken or undermine these principles and positions.

General Policy Principles

The following general principles guide Colorado Communities for Climate Action's specific policy positions. CC4CA supports:

- Collaboration between state and federal government agencies and Colorado's local governments to advance local climate protection and resilience.
- State and federal programs to reduce greenhouse gas pollution, including adequate and ongoing funding of those programs.
- Analyses, financial incentives, infrastructure, and enabling policies for the development and deployment of clean energy technologies.
- Locally driven and designed programs to support communities impacted by the clean energy transformation.
- Prioritizing policies that put equity at the center of decision-making by addressing systemic environmental and governance inequities based on race and socioeconomic status and by justly transitioning and growing the clean economy.

Adams County · Aspen · Avon · Basalt · Boulder · Boulder County · Breckenridge · Broomfield
Carbondale · Clear Creek County · Crested Butte · Dillon · Eagle County · Edgewater · Erie · Fort Collins
Frisco · Gilpin County · Glenwood Springs · Golden · Lafayette · Longmont · Louisville · Lyons · Mountain Village
Nederland · Northglenn · Ouray County · Pitkin County · Ridgway · Salida · San Miguel County
Snowmass Village · Summit County · Superior · Telluride · Vail · Westminster

Policy Positions

Colorado Communities for Climate Action supports the following policy positions:

Statewide Climate Strategies

- 1. Reduce statewide greenhouse gas emissions consistent with or greater than the State of Colorado's 2019 codified goals.**
- 2. Secure accurate, actionable useful, and regular state greenhouse gas inventories and forecasts for Colorado which are made accessible to local governments and incorporate alignment between state and local inventory data to the extent possible.**
- 3. Adopt a comprehensive market-based approach to reduce Colorado's greenhouse gas emissions that ensures the benefits accrue justly and equitably to impacted communities.**
- 4. Expand consideration of the environmental and health costs associated with the use of fossil fuels in making and implementing climate-related policy.**

Local Climate Strategies

- 5. Remove barriers and promote opportunities that allow counties and municipalities to maximize deployment of local clean energy and climate-related strategies, including resilience-oriented strategies, while promoting affordable, accessible, and equitable delivery of reliable clean energy.**
- 6. Enable local governments to obtain the energy use and other data from utilities and state agencies that they need to effectively administer climate and clean energy programs.**
- 7. Support a comprehensive public process for evaluating retail and wholesale energy choice options for communities, informed by a broad variety of stakeholders.**
- 8. Provide for cost-effective and equitable policies, strategies, and practices that enable and accelerate energy efficiency in buildings, beneficial electrification, reducing GHG emissions, improving quality of life, and making the electric grid more robust and resilient.**

Energy Generation

- 9. Accelerate retirement of existing fossil fuel generation facilities and their replacement with cost-effective and reliable clean energy supplies, through means that support utilities, consumers, and the communities where these facilities have been located.**

10. Expand the ability of electric cooperatives and municipal electric utilities to independently purchase local renewable electricity and take other steps to reduce greenhouse gas pollution.

11. Modernize energy infrastructure to enhance community-based resilience and integrate distributed energy resources.

Energy Efficiency

12. Expand demand side savings from efficiency and conservation for all energy types.

13. Support ongoing and sustainable funding for weatherization and renewable energy assistance to low-income households, including those in fossil fuel-dominated economies, so that all Coloradans have access to comfortable and affordable homes.

14. Support ongoing and sustainable funding for programs that assist communities in the transition from fossil fuel-dominated economies.

15. Provide counties and statutory cities and towns with the same authority held by home rule cities to implement local energy conservation policies and programs.

Transportation

16. Ensure effective implementation of Colorado’s vehicle emissions standards and other regulatory and programmatic activities designed to reduce greenhouse gas emissions from mobile sources.

17. Implement the 2020 Colorado Electric Vehicle Plan and other efforts to increase electrification of all motor vehicles.

18. Increase funding and policy incentives for multimodal transportation and multimodal-friendly development statewide.

19. Incentivize and select mobility alternatives, including movement of both people and goods, based on energy efficiency, and environmental costs and benefits.

Fossil Fuel Extraction Activities

20. Expand monitoring and reduction of the full life cycle emissions from fossil fuel extractive industry activities.

Waste

21. Grant CDPHE authority to implement a plan for meeting Colorado’s statewide and regional solid waste diversion goals.

22. Reduce or eliminate use of disposable/single-use products and promote reuse of materials, including construction and demolition waste.

23. Foster circular economy policies like reuse, recycling, composting, and reducing the carbon intensiveness of materials and products.

24. Reduce greenhouse gas emissions from solid waste, water treatment, wastewater processing, and agricultural activities.

General

25. Encourage adoption of climate-positive innovations like telecommuting, drawing from the lessons learned during the coronavirus pandemic, to substantially reduce air and greenhouse gas pollution.

26. Promote proactive programs and efforts that improve the resilience and adaptability of Colorado communities in the face of natural disasters and other major challenges associated with climate change, including ensuring that disaster stabilization and recovery efforts result in reduced greenhouse gas pollution and improved resilience to future disasters.

27. Support exploration and deployment, when appropriate, of natural climate solutions (NCS) and of carbon capture and utilization/sequestration (CCUS).

28. Reduce greenhouse gas emissions and increase resilience associated with water management through water conservation, efficiency, reuse, adaptation and low impact development strategies.

29. Encourage investments that achieve climate-positive solutions, including policies that encourage entities investing public dollars to consider partial or full divestment as part of their investment strategies.

30. Maintain protections and authorities currently provided under environmental laws like the National Environmental Policy Act, Clean Air Act, and Clean Water Act, and ensure that these laws are fully implemented.



CC4CA 3-5-Year Goals

Adopted by the Board of Directors October 22, 2021

Introduction

CC4CA's Board of Directors adopted 3–5-year goals for each of five focus areas, four of which are advocacy-oriented and one of which is local capacity-oriented. All of these goals are guided by the general policy principles adopted by the Board as part of CC4CA's Policy Statement, which states that CC4CA supports:

- Collaboration between state and federal government agencies and Colorado's local governments to advance local climate protection and resilience.
- State and federal programs to reduce greenhouse gas pollution, including adequate and ongoing funding of those programs.
- Analyses, financial incentives, infrastructure, and enabling policies for the development and deployment of clean energy technologies.
- Locally driven and designed programs to support communities impacted by the clean energy transformation.
- Prioritizing policies that put equity at the center of decision-making by addressing systemic environmental and governance inequities based on race and socioeconomic status and by justly transitioning and growing the clean economy.

CC4CA's 3-5-Year Goals

Focus Area: Direct Greenhouse Gas Emissions

Goal: Reduce statewide GHG emissions at least 26% by 2025, 50% by 2030, and 90% by 2050 (compared to 2005 levels).

Focus Area: Solid Waste

Goal: By 2026, achieve a statewide municipal solid waste diversion rate of 35% and limit per capita municipal solid waste generation below 2019 levels, and adopt a "producer responsibility" system in at least one sector that internalizes environmental costs into the price of products.

Adams County · Aspen · Avon · Basalt · Boulder · Boulder County · Breckenridge · Broomfield
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Nederland · Northglenn · Ouray County · Pitkin County · Ridgway · Salida · San Miguel County
Snowmass Village · Summit County · Superior · Telluride · Vail · Westminster · Wheat Ridge

Focus Area: Community Transition

Goal: By 2026, Colorado's Just Transition Plan has been funded at no less than 25% of the state's total estimated cost to fully implement the plan. Additionally, implementation is occurring at a level commensurate with this spending and impacted communities and local communities have retained significant control over this spending.

Focus Area: Climate Resilience

Goal: By 2026, the State of Colorado will have:

- Implemented the strategies outlined in the Colorado Resiliency Framework Action Plan along their proposed timelines.
- Issued an annual progress report summarizing the status of each priority and associated strategies including achievements, challenges, and general progress.
- Embedded climate resilience criteria in the planning for all state-funded capital projects, integrated resiliency criteria into state competitive grant programs and investments, and funded state-led resiliency efforts at increasing year-over-year levels.
- Provided technical and financial support for resiliency planning in Colorado communities that includes equitable engagement and regional collaboration.

Focus Area: Local Capacity

Goal: By 2026, the majority of CC4CA's members feel that the majority of their most urgent and/or important local support needs on climate action are being met.

CC4CA's 3-5-Year Goals (With Background Information)

Focus Area: Direct Greenhouse Gas Emissions

Goal: Reduce statewide GHG emissions at least 26% by 2025, 50% by 2030, and 90% by 2050 (compared to 2005 levels).

Background: These are the same targets adopted by the State of Colorado. These targets have the advantage of being widely acknowledged across Colorado, having a clear and understandable basis (i.e., Colorado's statutory targets), and, if successful, would result in substantial GHG emissions reductions. The Policy Committee considered adopting more aggressive and more complex targets but opted for these because of the operational value of alignment with the State's targets (which CC4CA was heavily involved in getting adopted).

Focus Area: Solid Waste

Goal: By 2026, achieve a statewide municipal solid waste diversion rate of 35% and limit per capita municipal solid waste generation below 2019 levels, and adopt a "producer responsibility" system in at least one sector that internalizes environmental costs into the price of products.

Background: This goal includes three elements, a statewide municipal solid waste diversion rate goal and a goal pertaining to per capita solid municipal waste generation. By combining

these, we get at both the overall rate of waste generation and the amount of waste diverted from landfills. This diversion rate is aligned with the state's current goal and is how the state tracks waste in Colorado (as opposed to another metric like "total solid waste," which is not reliably tracked). Current per capita municipal solid waste in Colorado was 6.9 lbs. per person per day in 2019.

Focus Area: Community Transition

Goal: By 2026, Colorado's Just Transition Plan has been funded at no less than 25% of the state's total estimated cost to fully implement the plan. Additionally, implementation is occurring at a level commensurate with this spending and impacted communities and local communities have retained significant control over this spending.

Background: We have the benefit of a newly adopted state Just Transition Action Plan that is generally aligned with the conclusions of CC4CA's Community Transition Ad-Hoc Working Group. The state's plan aims to help each of Colorado's coal communities "end up with more family-sustaining jobs, a broader property tax base, and measurably more economic diversity than when this process began in 2019." Full implementation of the plan is estimated to be \$150-\$200 million or more, including an estimated \$100 million or more for wage and wage replacement benefits and \$40 million for backfilling lost property tax revenue gaps (after that gap is reduced through equalization under that School Finance Act). Because there aren't widely accepted, easily measured, standardized measures of successful community transitions leading us to an obvious goal, the Policy Committee crafted a goal that weaves together several key considerations. Those include the overall amount of investment relative to the projected total required for full implementation, relating that total amount of spending to actual implementation, and the extent to which local transition communities are driving the strategies.

Focus Area: Climate Resilience

Goal: By 2026, the State of Colorado will have:

- **Implemented the strategies outlined in the Colorado Resiliency Framework Action Plan along their proposed timelines.**
- **Issued an annual progress report summarizing the status of each priority and associated strategies including achievements, challenges, and general progress.**
- **Embedded climate resilience criteria in the planning for all state-funded capital projects, integrated resiliency criteria into state competitive grant programs and investments, and funded state-led resiliency efforts at increasing year-over-year levels.**
- **Provided technical and financial support for resiliency planning in Colorado communities that includes equitable engagement and regional collaboration.**

Background: Identifying functional resilience goals is complicated in part because, as with community transition, resilience itself is so complex and there aren't dominant standardized measures of resilience on which we can draw. The Policy Committee incorporated several key elements of resilience into this proposed language, including implementation of the state's

existing plan, reporting on progress, embedding climate resilience into how the state executes capital projects, and providing assistance to local communities.

Focus Area: Local Capacity

Goal: By 2026, the majority of CC4CA's members feel that the majority of their most urgent and/or important local support needs on climate action are being met.

Background: Local government support – often referred to as "capacity building" rather than advocacy – has traditionally been a minor but important part of CC4CA's work. This decision about what CC4CA's Local Capacity goal should be will necessarily reflect how significantly we wish to prioritize this work relative to our advocacy work. The Policy Committee settled on this approach in part because of its simplicity, which seemed appropriate given that local capacity is a minor part of our work. Although this is a more subjective measure, it does get at the actual intended outcome of CC4CA's local capacity work.



Colorado Communities for Climate Action July 2022

Colorado Communities for Climate Action is a coalition of counties and municipalities advocating for strong state and federal climate policy. As local governments and local elected officials, we have a unique perspective on the threats and challenges that climate change poses, a perspective that is often overlooked in the policy debates. Our members have come to understand that climate change poses unique and severe risks to our communities and that we cannot meet our own local climate goals without effective state and federal policy.

The coalition's 39 local government members include:

- Adams County
- Aspen
- Avon
- Basalt
- Boulder
- Boulder County
- Breckenridge
- Broomfield
- Carbondale
- Clear Creek County
- Crested Butte
- Dillon
- Durango
- Eagle County
- Edgewater
- Erie
- Fort Collins
- Frisco
- Gilpin County
- Glenwood Springs
- Golden
- Lafayette
- Longmont
- Louisville
- Lyons
- Mountain Village
- Nederland
- Northglenn
- Pitkin County
- Ouray County
- Ridgway
- Salida
- San Miguel County
- Snowmass Village
- Summit County
- Superior
- Telluride
- Vail
- Wheat Ridge

Colorado Communities for Climate Action has adopted, by unanimous consent among its members, a policy statement that guides the coalition's efforts. The Policy Statement includes promoting plans and actions to:

- Extend current authorities and provide new ones for local action.
- Set new state climate-protection goals.
- Define and implement concrete steps to meet those goals.
- Reduce carbon pollution through concrete new policies on electricity generation, energy efficiency, transportation, and waste management.
- Ensure that all of Colorado benefits from the clean energy transformation.

CC4CA is represented by Elisabeth Rosen of Political Advocacy, Inc. and Eliza Schultz of Schultz Public Affairs at the state capitol.

For more information:
Jacob Smith, Executive Director
jsmith@cc4ca.org • (303) 810-6017 • CC4CA.org



Colorado Communities for Climate Action Highlights (July 2022)

Colorado Communities for Climate Action is a coalition of 39 counties and municipalities across Colorado advocating for effective state climate policy. Our members span the Western Slope and Front Range; small rural towns and major suburbs; counties and municipalities; and wealthy, middle income, and low-income neighborhoods.

New members last year included Durango and Wheat Ridge. Representing nearly one-quarter of all Coloradans, with rural communities making up two-thirds of the membership (and half our member communities on the Western Slope), and with populations ranging from under 1,000 to more than 500,000, CC4CA has become a high-impact voice for clean air, climate action, and public health protection.

Legislative Successes

The 2022 legislative session was another impressive session, substantially building on the transformative success of the 2019 and 2021 sessions. CC4CA directly engaged on 29 bills, securing the desired outcomes on 23 of those. This included passing 18 pieces of legislation (among them six of our eight high priority bills) and defeating five harmful bills. Some of the most consequential outcomes focused on creating a producer responsibility system to reduce solid waste and improve recycling, improved local government wildfire/natural disaster funding, creating a new circular economy development center, expanding affordable housing and building efficiency, funding for coal community transition programs, reducing air toxics, improving building codes, establishing free transit during part of the peak ozone season, and more.

Electric Utilities

In part due to the sustained pressure from CC4CA and other local governments within its service area, Tri-State finally committed to 80% greenhouse gas emissions reductions by 2030, and through our successful campaign in coalition with other aligned groups, we locked this in through the Tri-State Electric Resource Plan. This ERP also dramatically expands the ability of member co-ops to procure clean energy, improves energy efficiency, avoids

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construction of new natural gas plants, and may even result in accelerated retirements of their coal plants.

The results of our efforts on Xcel's Electric Resource Plan are similarly substantial, including accelerated coal plant retirements, no new natural gas plants, and retiring the Comanche 3 coal-fired power plant (the worst of the remaining facilities) by 2031.

Pushing for Strong Executive Branch Policies and Programs

December 2021 marked the adoption of two truly landmark, precedent-setting state agency regulations, both of which were top priorities for CC4CA. The Air Quality Control Commission voted unanimously to substantially increase controls of GHG and ozone-forming Volatile Organic Compound (VOC) emissions from oil and gas operations. The centerpiece of the suite of new rules is new toughest-in-the-nation statewide requirements for operators to substantially increase the frequency to find and fix leaks from oil and gas wells and compressor stations. The rules also break new ground in protection of Disproportionately Impacted Communities (DICs) and of buildings, schools, and other public places in close proximity to well sites.

In addition, the Transportation Commission adopted a rule establishing GHG budgets for future projects of CDOT and Metropolitan Planning Organizations through 2050. The rule creates a strong financial incentive for CDOT and the five MPOs (covering the Denver Metro Area, the North Front Range, the Pikes Peak region, Pueblo, and Grand Junction) to include in their project funding plans investments in capital projects that will reduce GHG and VOC emissions. Encompassing a range of important co-benefits for expanded mobility options, better transit networks, and reduced air pollution, the rule incorporates important protections for DICs from further transportation system impacts, as well.

There were other significant outcomes over the past year. We successfully supported strengthening the Regional Haze State Implementation Plan by making federally enforceable the retirement of 15 coal plant units at sites statewide by 2029. We celebrated a successful effort to secure AQCC approval of the Ozone Nonattainment State Implementation Plan, which includes provisions to limit future emissions of ozone-forming VOCs and nitrogen oxides (NOx), as well as to require faster repair times for oil and gas leaks discovered within 1,000 feet of occupied areas. And in the so-called "industrial rulemaking," the AQCC required energy intensive, trade-exposed steel and cement manufacturers to reduce GHG emissions 5% by 2030, bolstered by provisions for emissions audits every five years testing whether they are using the Best Available Control Technologies and for using the best available energy efficiency practices.

And already in 2022 we have celebrated a major regulatory success with the COGCC's adoption of new financial assurance rules followed by successful efforts on the setting of fees for orphan well mitigation and the new transportation enterprise funds.

Elevating the Local Government Voice

CC4CA ensures that its members – local elected officials and local government staff – have the opportunity to serve as witnesses during legislative hearings, meet with their legislators,

testify during agency rulemaking processes, speak to reporters, and publish opinion pieces in local and statewide media outlets. In the past year alone, we supported:

- 118 local officials testifying in 32 regulatory hearings and sessions
- 37 elected officials submitting written comments in regulatory proceedings
- 33 local officials testifying in 17 separate legislative hearings
- 50 public officials in 12 meetings with state and federal lawmakers, and we have met with the governor's team many dozens of times

Additionally, more than 240 local officials joined sign-on letters to members of Colorado's federal delegation, we supported 42 elected officials in publishing guest editorials and letters to the editor, and we helped influence at least 23 news stories.

Importantly, 65 of the people we supported in regulatory proceedings, at the Legislature, publishing opinion pieces, and in other ways were first-timers – this was the first time we had worked with them, representing a substantial expansion in our network of local officials engaging in these key policy venues.

In just six years, Colorado Communities for Climate Action has evolved from a promising idea into an influential coalition shaping state climate policy. It can be very difficult for individual local governments to influence state policy on their own, but this coalition of counties and municipalities all speaking with one voice is having an outsized impact.

For more information:

Jacob Smith • jsmith@cc4ca.org • (303) 810-6017 • CC4CA.org



To: Town Council

From: Jim Soukup, Chief Technology Officer
Zoe Dohnal, Director of Operation and Development
Emily Pierson, Broadband Administrator Analyst
Jory Hasler, Network Administrator

For: Meeting August 18, 2022

Date: August 18, 2022

Re: Broadband/IT Biannual Report

BROADBAND DEPARTMENT PROGRAM NARRATIVE

Mountain Village Broadband's goal is to provide high-speed internet access throughout the Town of Mountain Village with a high degree of reliability and redundancy, including any other surrounding areas as directed. The focus of Broadband is on the development of a sustainable model that does not restrict but enables sustainable future growth.

BROADBAND DEPARTMENT GOALS

- 1) Fiber to Premise: Complete main fiber construction this year and continue to install new fiber customers into 2022 and 2023.
- 2) Fiber splice matrix completion.
- 3) TMV Resort Internet Dish TV services.
- 4) Overall bandwidth utilization and network availability.
- 5) Provide Mountain Village the highest level of customer service.
- 6) Fiscal Responsibility. Prepare and stay within the department's approved budget and actively seek opportunities to optimize financial costs and investments when making decisions.

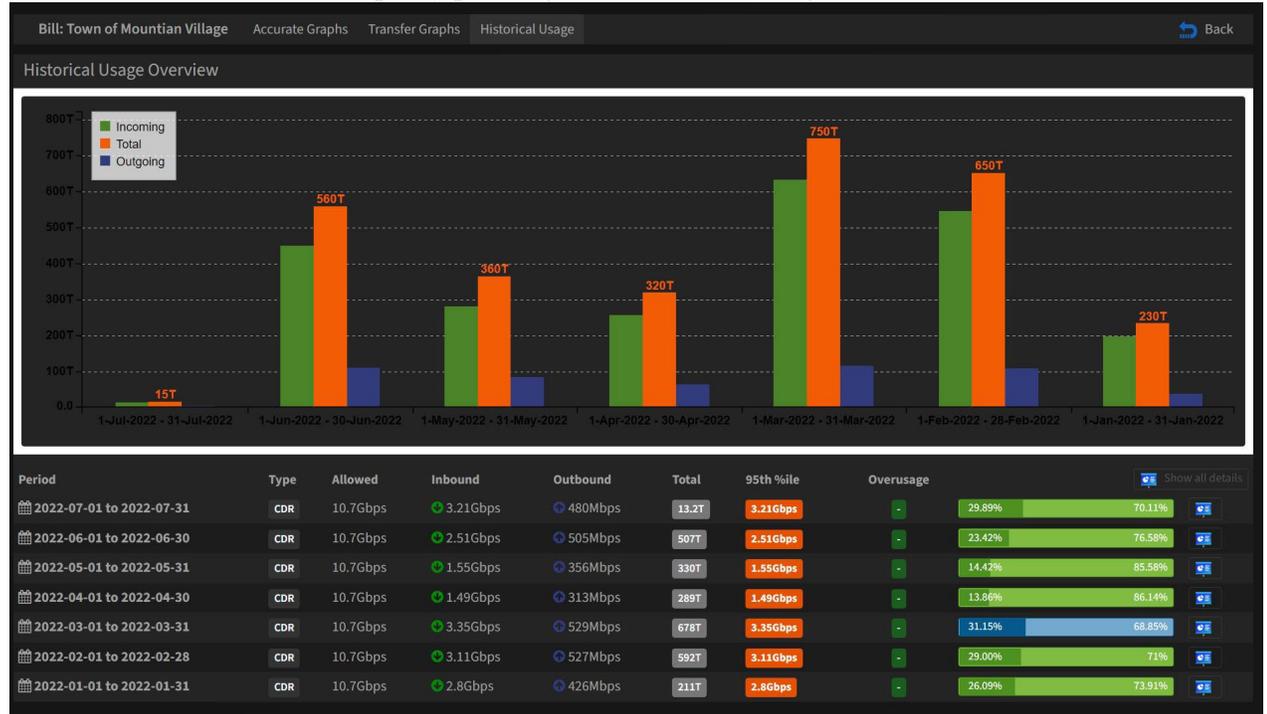
BROADBAND DEPARTMENT PERFORMANCE MEASURES

1. Fiber to Premise
 - a. Fiber pathway is **99% complete**. During the mainline construction review process, TMV discovered 5 additional incomplete fiber sections. This part of the construction is aimed to be completed by August 31, 2022.
 - b. TMV has approximately 1297 subscribers. Approximately **50%** of Mountain Village residents (658 residences) are on the new fiber network. TMV converted 41 cable modem customers to the fiber network. This is a **5.5% increase** from March. The broadband team is cautiously optimistic on improving this install percentage over the next six months.
 - c. From the **remaining 50%**, TMV is prioritizing converting current coax cable customers to the new fiber network. These remaining residents fall into two categories,
 1. **Drops.** 135 properties require boring or trenching construction from the closest fiber pedestal to the premise (drop construction) and fiber installation. TMV has awarded this contract to Castro Construction to perform this work. This project should begin on or before the week of August 15th. This is a pass-through cost to the owner.
 2. **Installs.** TMV has made good progress inspecting 711 cable modem customers. Over the last six months, TMV has visited each location and assessed what's needed to get these

customers on the fiber network. At the current installation rate, and potential construction schedule, staff is estimating the remaining fiber installations will be completed by **October 2025**. The most predominant challenge has been scheduling and coordinating with customers.

- d. In order to track the stages of installation for each premise, staff has implemented Crowdfiber (<https://mtvillage.crowdfiber.com/>). This system provides an internal contact management system, communication automations, pre-fiber install inspection checklist and scheduling, and other streamlining capabilities. It also offers a clear public interface for the community. Each premise owner can track their current stage and their individual next steps.
2. Fiber Splice Matrix:
 - a. TMV is updating its as-builts for the fiber construction project. As-built is the end result of how the fiber construction project was completed. This update is a large-scale endeavor which will produce a better understanding of how the fiber network was built, provide detail for future construction, and potentially provide real-time insights as to where there are fiber issues within TMV. Due to the recent discovery with mainline fiber, this will be completed by **September 2022**.
 3. TMV Resort Internet Dish TV services:
 - a. TMVs current TV subscribers count **increased by 9 to 652** with **2230** Wally's actively deployed. The previous month was 643 and 2193 respectively. TMV subscribers are trying to figure out how to get around the no longer available temporary disconnect option.
 - b. TMV **lost 1 subscriber** to other TV streaming services like Hulu, Google TV, etc.
 - c. TMV is also in the process of launching a new IPTV service running on Roku. This initial soft opening will be available in September 2022 to customers who are new or have experienced difficulties with Wallys. This offering will be available to all in mid-October of 2022.
 4. Bandwidth utilization and network availability:
 - a. Below is TMVs bandwidth report for the North (**up to 30GBPS**) and South (**up to 10GBPS**) routes. Bandwidth peak alarms have been set at 10.7 GBPS. These alarms trigger possible DDOS

attacks as well as bandwidth capacity planning. Below are the averages for the last 6 months.



b. Figure 1. Bandwidth report figure

Below is the North route availability. **Uptime 99.75%** for a six-month period.



Figure 2. North Uptime

Below is the South route availability. **Uptime 99.79%** for a six-month period.

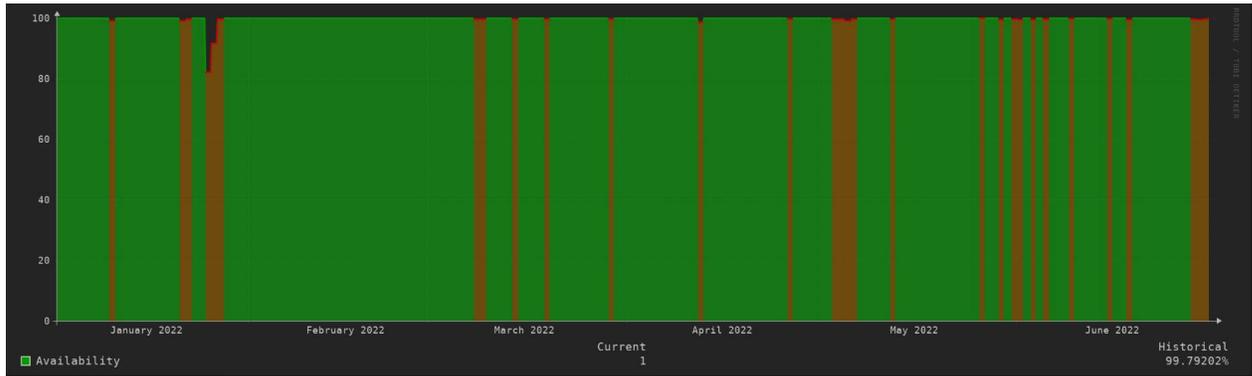


Figure 2.1 South Uptime

5. Customer Service:

Over a 6-month period, staff completed **465 service truck rolls**. This does not reflect customer’s side stepping the process and reaching out directly to the field technicians. Staff is working hard to break this subscriber habit. Between December and May staff successfully completed UNCC (Utility Notification Center Colorado) 1417 cable locates. This time sensitive service requirement places additional stress on staff.

6. Fiscal Responsibility:

- a. Year-end expenditure totals do not exceed the adopted budget and revenues meet or exceed forecast.

BROADBAND DEPARTMENT ACCOMPLISHMENTS 2021

1. TMV published an RFP for drops construction. This project should begin in August 2022.
2. TMV published an RFP for fully managed services as well as a full purchase of the Broadband department. Proposal’s for fully managed services was due July 15th and will be reviewed by the tech committee with a recommendation to council. Full purchase of the Broadband department is in motion with various companies conducting due diligence. The deadline for their term sheets is August 15th.
3. Daelin Delgado successfully completed his fiber install certification.
4. Jory Hasler was promoted to the network and administrator role.

INFORMATION TECHNOLOGY PROGRAM NARRATIVE

Responsible for establishing the Town’s technical and cybersecurity vision and leading all aspects of the Town’s technology development. Manages the Town’s technology resources and support facilities local, wireless, internet, telephone, and all related software programs.

INFORMATION TECHNOLOGY DEPARTMENT GOALS

1. Cyber security patching and maintenance.
2. Network/Server/Phone administration and maintenance.
3. TMV desktop support.
4. Fiscal Responsibility. Prepare and stay within the department’s approved budget and actively seek opportunities to optimize financial costs and investments when making decisions.

INFORMATION TECHNOLOGY DEPARTMENT PERFORMANCE MEASURES

1. Cyber Security:
 - a. A **high percentage** of TMV computer equipment has been successfully security patched.

- b. Firewall Capture Threat Assessment (CTA) reported **531,286** exploits. These threats did not trigger other TMV cyber security systems. After further investigation, these threats were the result of network operational changes. This activity is continuing to be monitored.
 - c. 90-day Managed Security Company reported **0** detection and **0** manual remediation which was successfully removed.
 - d. 30-day Managed Security Company reported **324** hunting leads and **0** lead investigated.
2. Network/Server/Phone:
- a. Started Shop expansion project.
 - b. TMV private network tracking system reported a **99.99% uptime** and a **5-star quality** of network rating. Star rating goes from 1-5, 5 being the best. **17 outages** were brief and due to facility or network maintenance.
 - c. Added 2 additional networking devices into network.
 - d. Upgraded 19 digital phones to SIP. This completes the digital to SIP upgrade project.
3. TMV desktop support:
- a. TMV employees generated **174 support tickets** with **79%** (138) resolved/closed. The remaining open tickets have been prioritized accordingly. TMV has been short staffed to address all tickets in a timely manner.
 - b. IT continues to work with HR with on-boarding and off-boarding process.
 - c. Added 9 desktops, 9 laptops, 3 printers, and 6 battery UPS.
 - d. Added new password manager. Currently this new system is under deployment and has **72%** (**36**) **users deployed** of 50.

INFORMATION TECHNOLOGY DEPARTMENT ACCOMPLISHMENTS

1. Completed Incode cloud migration.
2. No known cyber intrusions.
3. All systems achieved a high degree of uptime.
4. TMV private's network achieved high uptime percentage.
5. No high temperature alerts at headend or internal server sensors.

TOWN OF MOUNTAIN VILLAGE
Town Council Meeting
August 18, 2022
2:00 p.m.

During Mountain Village government meetings and forums, there will be an opportunity for the public to speak. If you would like to address the board(s), we ask that you approach the podium, state your name and affiliation, and speak into the microphone. Meetings are filmed and archived and the audio is recorded, so it is necessary to speak loud and clear for the listening audience. If you provide your email address below, we will add you to our distribution list ensuring you will receive timely and important news and information about the Town of Mountain Village. Thank you for your cooperation.

NAME: (PLEASE PRINT!!)

B. PATTERSON	EMAIL: RPATTERSON22@GMAIL.COM
Deanna Pleders-Tanner	EMAIL: deanna@foodpartners
Mike Sanders	EMAIL: msanders423@gmail.com
KATSIA LORD	EMAIL: KLORD@VAULTDESIGNGROUP.COM
ADAM RAIFFE	EMAIL: ARAIFFE@VAULTDESIGNGROUP.COM
AVANI PATEL	EMAIL: Avani@vaulthomecollection.com
Nikoleta Angelwa	EMAIL: nikoleta@vaulthomecollection.com
Steven Paletz	EMAIL: PA STEVEN.PALETZ@QKEMAN.COM
Ankur Patel	EMAIL: ankur@vaulthomecollection.com
John Jett	EMAIL: JJett@CJtiming.com
MATTHEW STORZ	EMAIL: matthew@vaulthomecollection.com
MR RINKOVICH	EMAIL: MR & MARGARET RINKOVICH.COM
John Miller	EMAIL: johnmiller@teliski.com
Joe Colerini	EMAIL: joe@cglawfirm.net
Tami Richardson	EMAIL: vailetami@aol.com
Jolena Vanek	EMAIL: on file
Richard Threpe	EMAIL: on file
Winston Kelly	EMAIL: on file
Jean Nistakos	EMAIL:
Alex Martin	EMAIL: on file
Drew Fata	EMAIL:
Kiera Skinner	EMAIL: Kiera@visitfelluride.com
	EMAIL:
	EMAIL:
	EMAIL:

TOWN OF MOUNTAIN VILLAGE
Town Council Meeting
August 18, 2022
2:00 p.m.

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NAME: (PLEASE PRINT!!)

EMAIL:

STEVE TOWNI

EMAIL: STOWNI@MOUNTAINVILLAGE.CO ^{COAG@TELEPHONE.COM}

JOAN MAY

EMAIL: on record

EMAIL:

Resolution is to appoint one (1) member.

Resolution is to appoint one (1) member.

Telluride Regional Airport Authority (TRAA)

Applicants:

- Banks Brown
- Bob Patterson
- Jennifer Vogel
- Jefferson Kirby
- Peter Ricciardelli
- John Jett
- Mark Sanders

Harvey Mojeason

Telluride Regional Airport Authority (TRAA)

Applicants:

- Banks Brown
- Bob Patterson
- Jennifer Vogel
- Jefferson Kirby
- Peter Ricciardelli
- John Jett
- Mark Sanders

Jacky Gilman

Resolution is to appoint one (1) member.

Resolution is to appoint one (1) member.

Telluride Regional Airport Authority (TRAA)

Applicants:

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- Peter Ricciardelli
- John Jett
- Mark Sanders

Dan Caton

Telluride Regional Airport Authority (TRAA)

Applicants:

- Banks Brown
- Bob Patterson •
- Jennifer Vogel •
- Jefferson Kirby •
- Peter Ricciardelli •
- John Jett •
- Mark Sanders •

Laila B.

Resolution is to appoint one (1) member.

Telluride Regional Airport Authority (TRAA)

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- X Jennifer Vogel
- _____ Jefferson Kirby
- _____ Peter Ricciardelli
- _____ John Jett
- _____ Mark Sanders



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- _____ Jennifer Vogel
- 1 Jefferson Kirby
- _____ Peter Ricciardelli
- _____ John Jett
- _____ Mark Sanders

Marti via text

Resolution is to appoint one (1) member.

Final Tally 08/18/22 KS

Telluride Regional Airport Authority (TRAA)

Applicants:

- _____ Banks Brown
- _____ Bob Patterson
- |||| Jennifer Vogel
- 1 Jefferson Kirby
- 1 Peter Ricciardelli
- _____ John Jett
- _____ Mark Sanders

Motion is to appoint two (2) regular members (artists or art professionals) and one (1) at-large member.

Public Art Commission (PAC) Applicants:

- Marla Meridith
- Deanna Rhodes-Tanner
- Pete Mitchell
- Susie Gustafson
- Ann Barker (at-large)
- Austin Halpern (at-large)
- Margaret Rinkevich

Jack Gilbride

Motion is to appoint two (2) regular members (artists or art professionals) and one (1) at-large member.

Public Art Commission (PAC) Applicants:

- Marla Meridith
- Deanna Rhodes-Tanner (at large)
- Pete Mitchell
- Susie Gustafson
- Ann Barker (at-large)
- Austin Halpern (at-large)
- Margaret Rinkevich

Laila B.

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- Deanna Rhodes-Tanner (at large)
- Pete Mitchell
- Susie Gustafson
- Ann Barker (at-large)
- Austin Halpern (at-large)
- Margaret Rinkevich

Harvey Mogenson

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- Pete Mitchell
- Susie Gustafson
- Ann Barker (at-large)
- Austin Halpern (at-large)
- Margaret Rinkevich

Dan Caton

Motion is to appoint two (2) regular members (artists or art professionals) and one (1) at-large member.

Public Art Commission (PAC) Applicants:

- _____ Marla Meridith
- _____ Deanna Rhodes-Tanner
- X Pete Mitchell *at large Reg*
- _____ Susie Gustafson
- X Ann Barker (at-large)
- _____ Austin Halpern (at-large)
- X Margaret Rinkevich *Reg*

Motion is to appoint two (2) regular members (artists or art professionals) and one (1) at-large member.

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- _____ Deanna Rhodes-Tanner
- _____ Pete Mitchell
- 1 Susie Gustafson
- _____ Ann Barker (at-large)
- 1 Austin Halpern (at-large)
- 1 Margaret Rinkevich

Marti via text

Final Tally 08/18/22 KS

Motion is to appoint two (2) regular members (artists or art professionals) and one (1) at-large member.

Public Art Commission (PAC) Applicants:

- _____ Marla Meridith
- _____ Deanna Rhodes-Tanner
- |||| Pete Mitchell 5*
- 1 Susie Gustafson 1
- |||| Ann Barker (at-large) 5*
- 1 Austin Halpern (at-large) 1
- ||||| Margaret Rinkevich 6*



August 17, 2022

Mr. Matthew E. Shear
Tiara Telluridge, LLC
450 S. Old Dixie Highway, #8
Jupiter, FL 33458

Re: Mountain Village Hotel
Mountain Village, CO
LSC #220780

Dear Mr. Shear:

Per your request, we have completed this memorandum for the proposed Mountain Village Hotel in Mountain Village, Colorado. The site is located east and south of Mountain Village Boulevard as shown in Figure 1.

INTRODUCTION

The purpose of this letter is to show the swept path of various vehicles expected to use the site access points, garage driveways, trash enclosures, and parking spaces. The available sight distance at the access points was also reviewed. Based on this review recommendations were made to improve the proposed access and circulation plan.

SITE CIRCULATION

Two site circulation options were evaluated. Figure 2a shows the Option 1 site circulation plan and Figure 2b shows the Option 2 site circulation plan. Option 1 assumes both access points are full movement ingress and egress. Option 2 assumes the north access is ingress only and the south access is full movement ingress and egress.

ESTIMATED STOPPING SIGHT DISTANCE

Figure 3 shows the estimated stopping sight distance for vehicles approaching from the north with two full movement access points (Option 1). The available sight distance approaching the north access is insufficient so Option 2, which restricts the north access to ingress only, is the recommended option based on sight distance.

AUTO-TURN MOVEMENT TEMPLATES

Figure 4a shows the vehicular turning template for a WB-50 tractor trailer backing into the loading dock after entering the site via the north access. Figure 4b shows the vehicular turning template for a WB-50 tractor trailer exiting the loading dock via the south access. There are

typically expected to be only one to three such deliveries on any given day - most deliveries will be via box truck or cargo van.

Figure 4a shows the entering WB-50 trucks will need to use the entire north access width which also supports the north access being ingress only. Figure 4a also shows where additional pavement is recommended at the north access.

Figure 5a shows the vehicular turning template for a box truck (SU-30) backing into the loading dock after entering the site via the north access. Figure 4b shows the vehicular turning template for a box truck (SU-30) exiting the loading dock via the south access.

TRASH ENCLOSURE

The project team has been coordinating to secure details on the volume and frequency for trips to/from the on-site trash enclosure. Trash is currently picked up about once per day. Trash is assumed to be dropped off by smaller vehicles roughly five times per day but that number is still being confirmed.

CONCLUSION

1. Access and Site Circulation Option 2 is recommended which limits the north access to ingress only with the south access being full movement. The limitation of the north access to ingress only will better accommodate the occasional large entering truck and provide better sight distance for vehicles exiting the site. If desired by the Town it would also be appropriate to alternatively convert the southern access to egress only creating a one-way clockwise flow through the site.
2. The relocated trash enclosure should be located to avoid the sight line shading in Figure 3 and the truck paths in Figures 4a through 5b.
3. Additional pavement will likely be needed at the north access to accommodate WB-50 delivery trucks as shown in Figure 4a.
4. The large WB-50 trips will be limited to a few per day and can be accommodated by the proposed layout and circulation plan. All other vehicles using the access points will be considerably smaller and easy to accommodate.

* * *

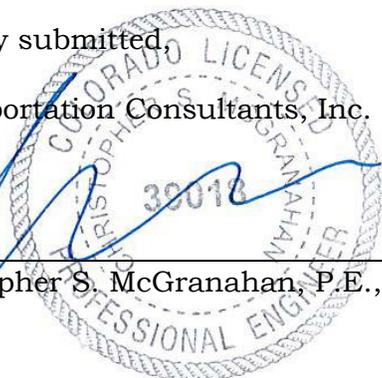
We trust this information will assist you in planning for the proposed Mountain Village Hotel.

Respectfully submitted,

LSC Transportation Consultants, Inc.

By: 

Christopher S. McGranahan, P.E., PTOE



CSM/wc

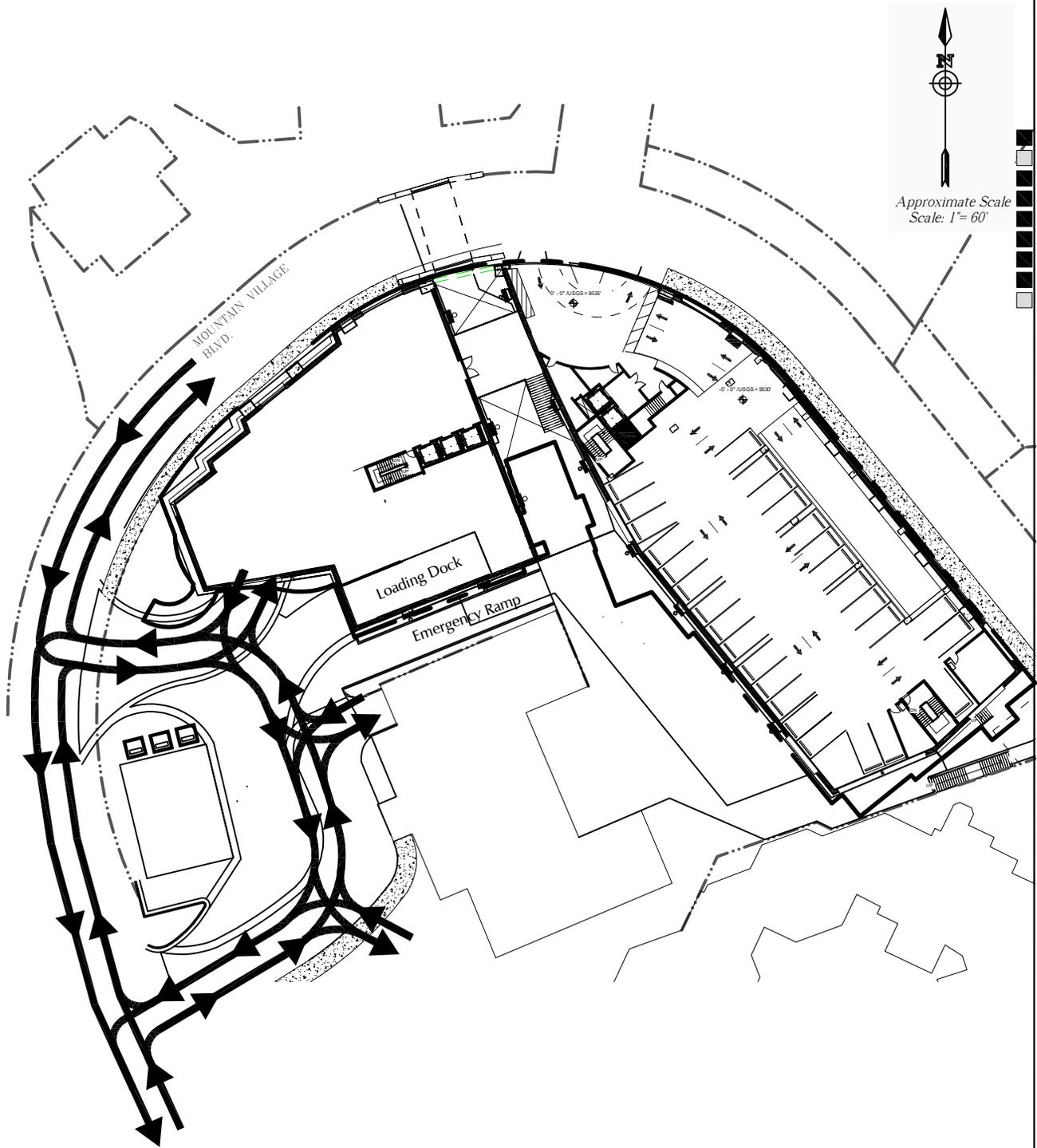
8-17-22

Enclosures: Figures 1 - 5b



Figure 1
**Vicinity
Map**

Mountain Village Hotel (LSC #220780)



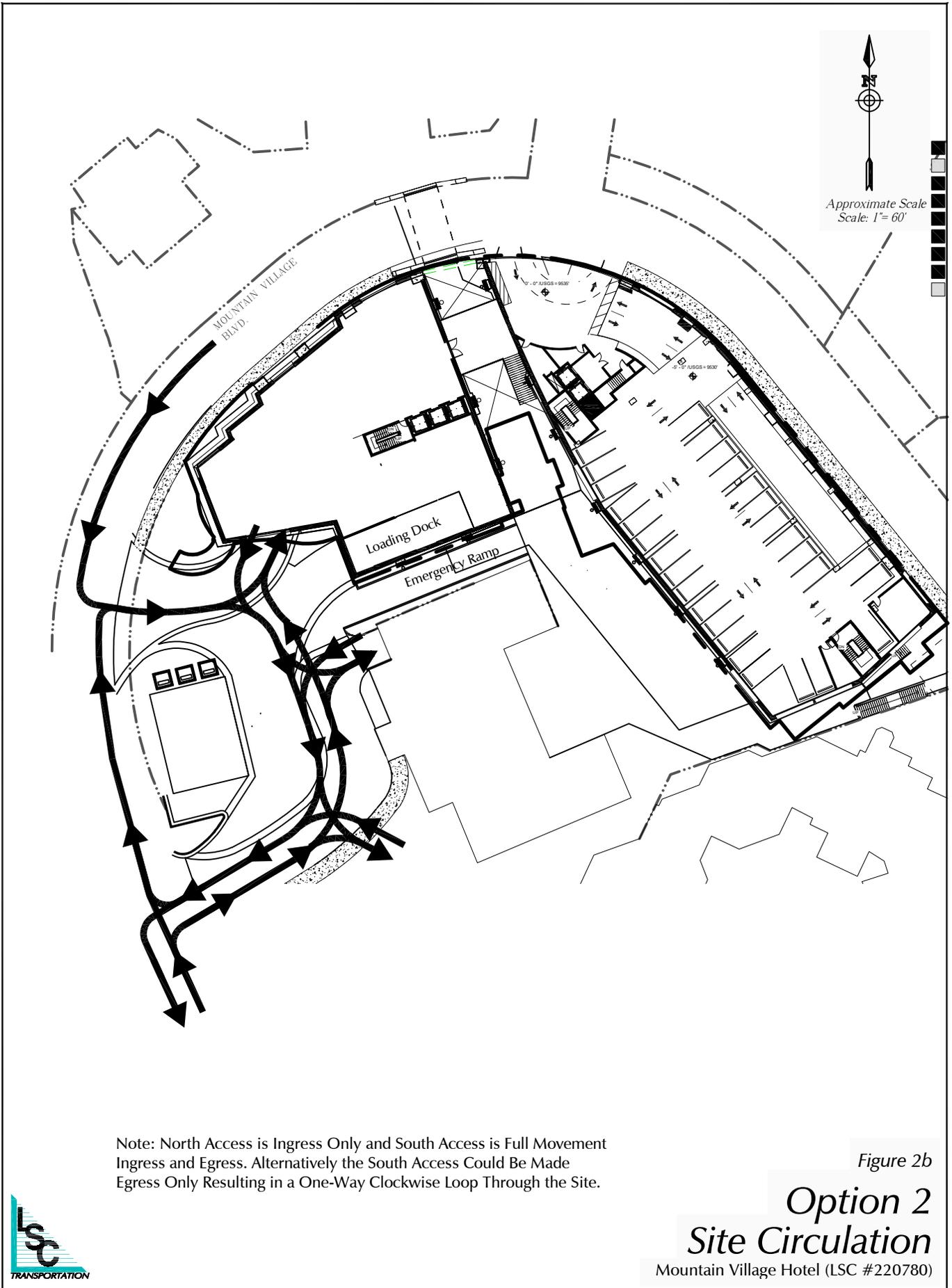
Note: Both Access Points are Full Movement Ingress and Egress.

Figure 2a

Option 1 Site Circulation

Mountain Village Hotel (LSC #220780)





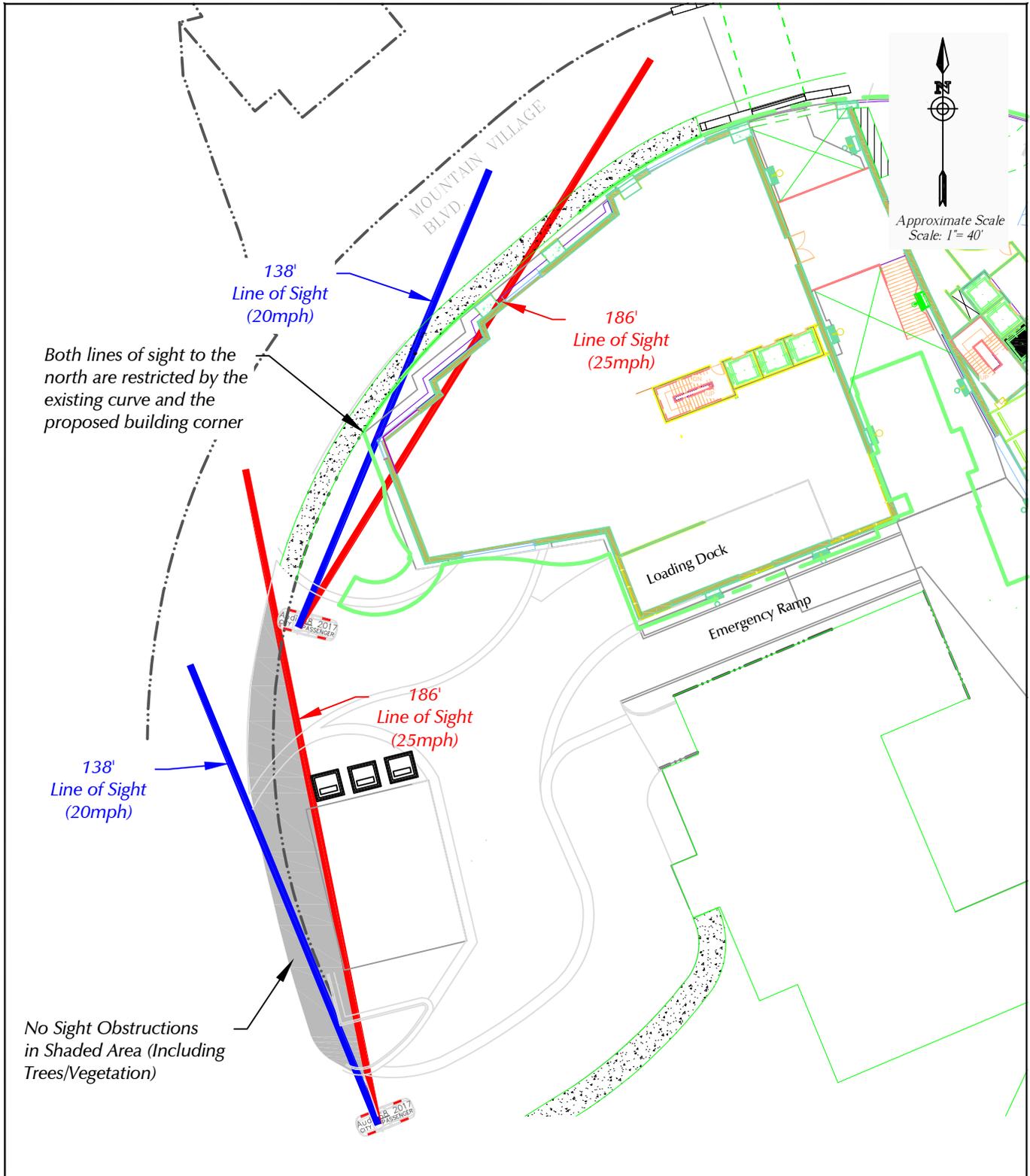
Note: North Access is Ingress Only and South Access is Full Movement Ingress and Egress. Alternatively the South Access Could Be Made Egress Only Resulting in a One-Way Clockwise Loop Through the Site.

Figure 2b

Option 2 Site Circulation

Mountain Village Hotel (LSC #220780)





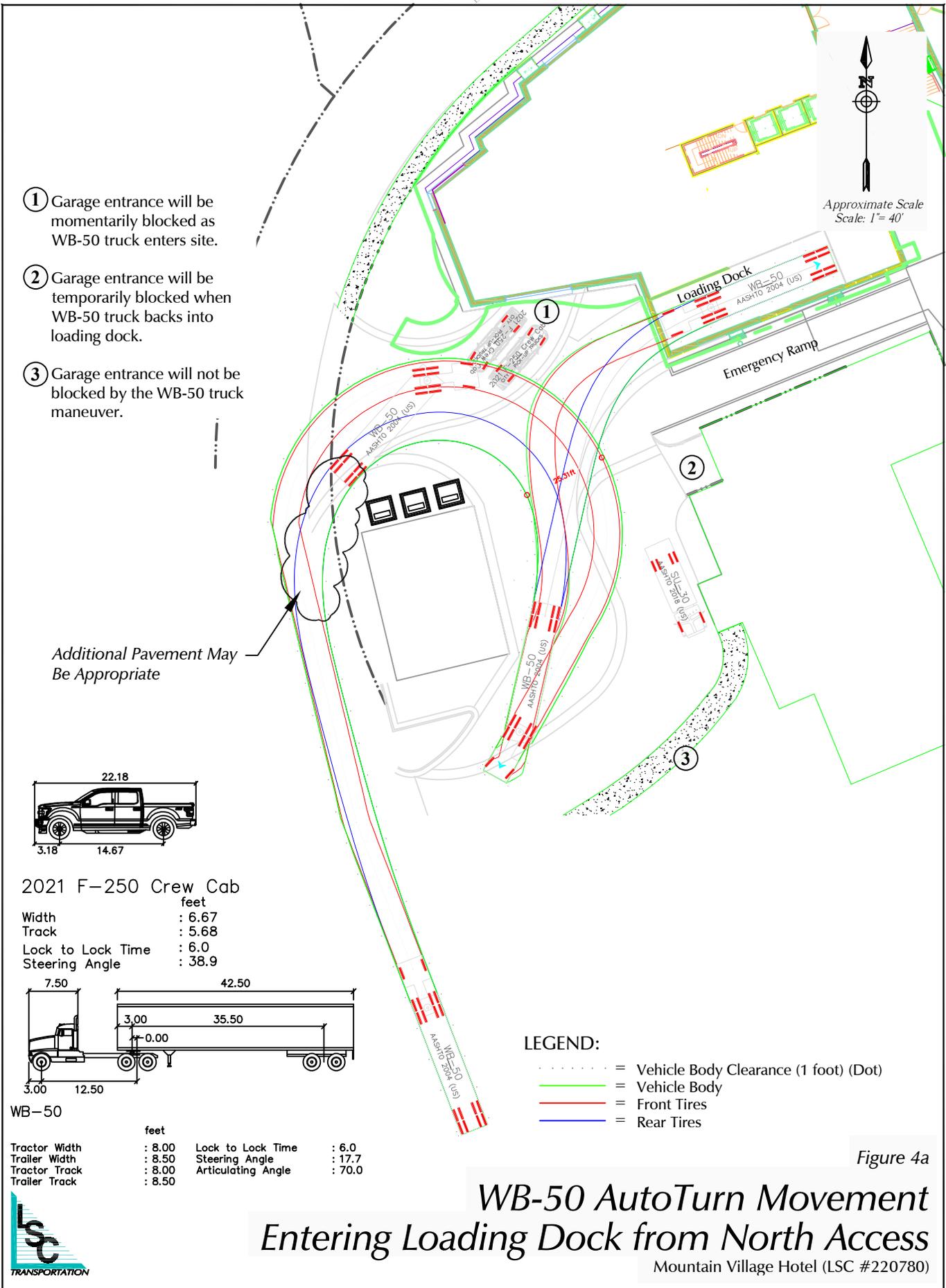
Posted Speed Limit	SSD	Grade Adjustment	Requirement
20mph	115	1.2	138'
25mph	155	1.2	186'

Figure 3

Estimated Stopping Sight Distance (SSD) From The North w/ Two Full Movement Driveways (Option 1)

Mountain Village Hotel (LSC #220780)

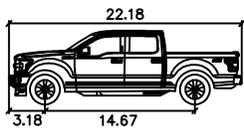




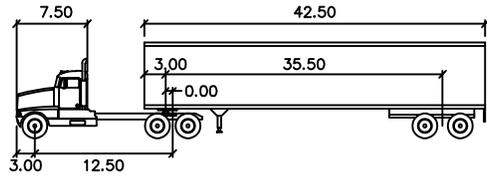
- ① Garage entrance will be momentarily blocked as WB-50 truck enters site.
- ② Garage entrance will be temporarily blocked when WB-50 truck backs into loading dock.
- ③ Garage entrance will not be blocked by the WB-50 truck maneuver.

Approximate Scale
Scale: 1" = 40'

Additional Pavement May Be Appropriate



2021 F-250 Crew Cab
 Width : 6.67 feet
 Track : 5.68
 Lock to Lock Time : 6.0
 Steering Angle : 38.9



WB-50
 feet
 Tractor Width : 8.00
 Trailer Width : 8.50
 Tractor Track : 8.00
 Trailer Track : 8.50
 Lock to Lock Time : 6.0
 Steering Angle : 17.7
 Articulating Angle : 70.0

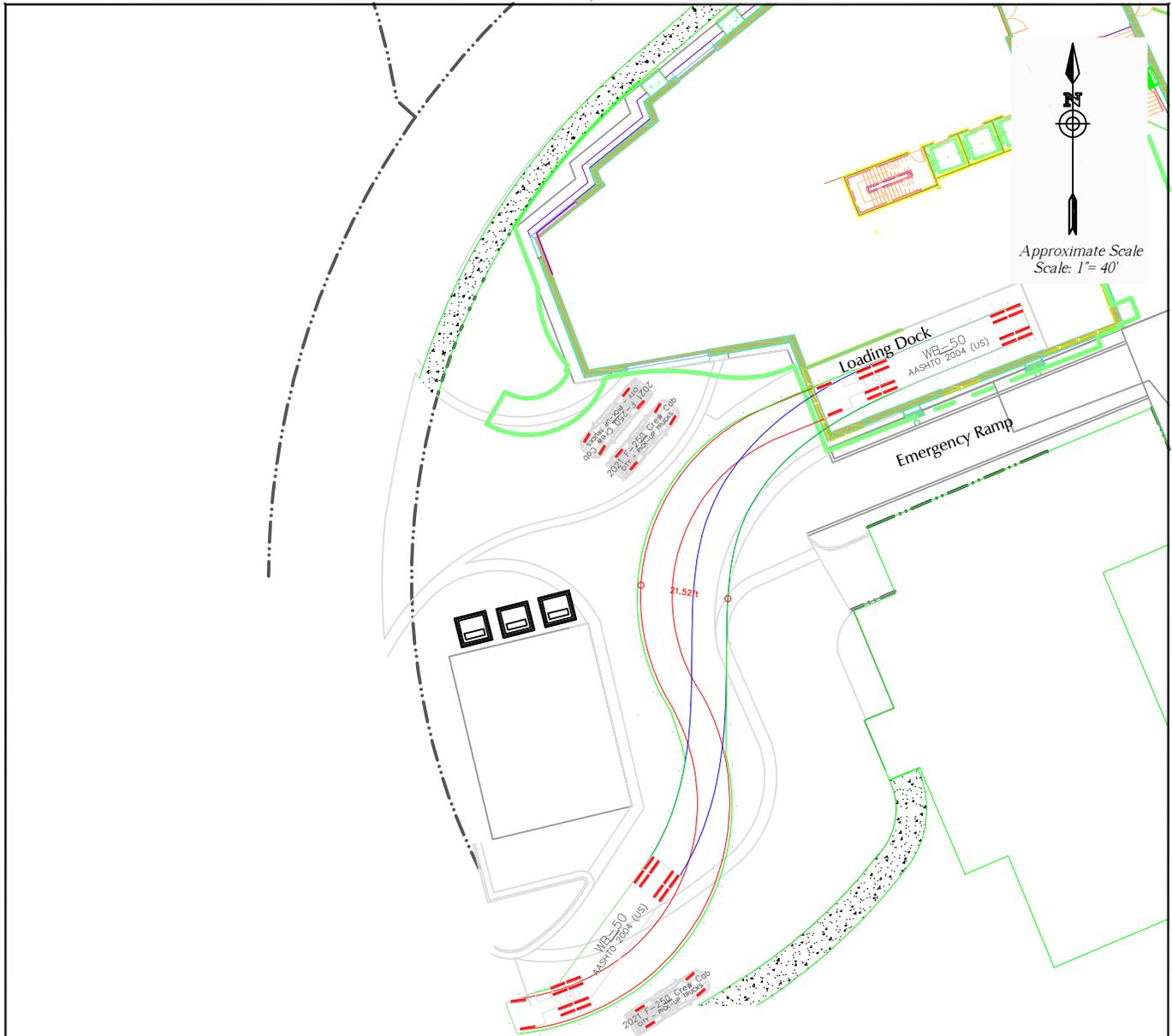
- LEGEND:
- = Vehicle Body Clearance (1 foot) (Dot)
 - = Vehicle Body
 - = Front Tires
 - = Rear Tires

Figure 4a

WB-50 AutoTurn Movement Entering Loading Dock from North Access

Mountain Village Hotel (LSC #220780)

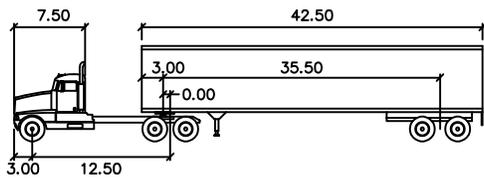




Approximate Scale
Scale: 1" = 40'

LEGEND:

- = Vehicle Body Clearance (1 foot) (Dot)
- = Vehicle Body
- = Front Tires
- = Rear Tires



WB-50

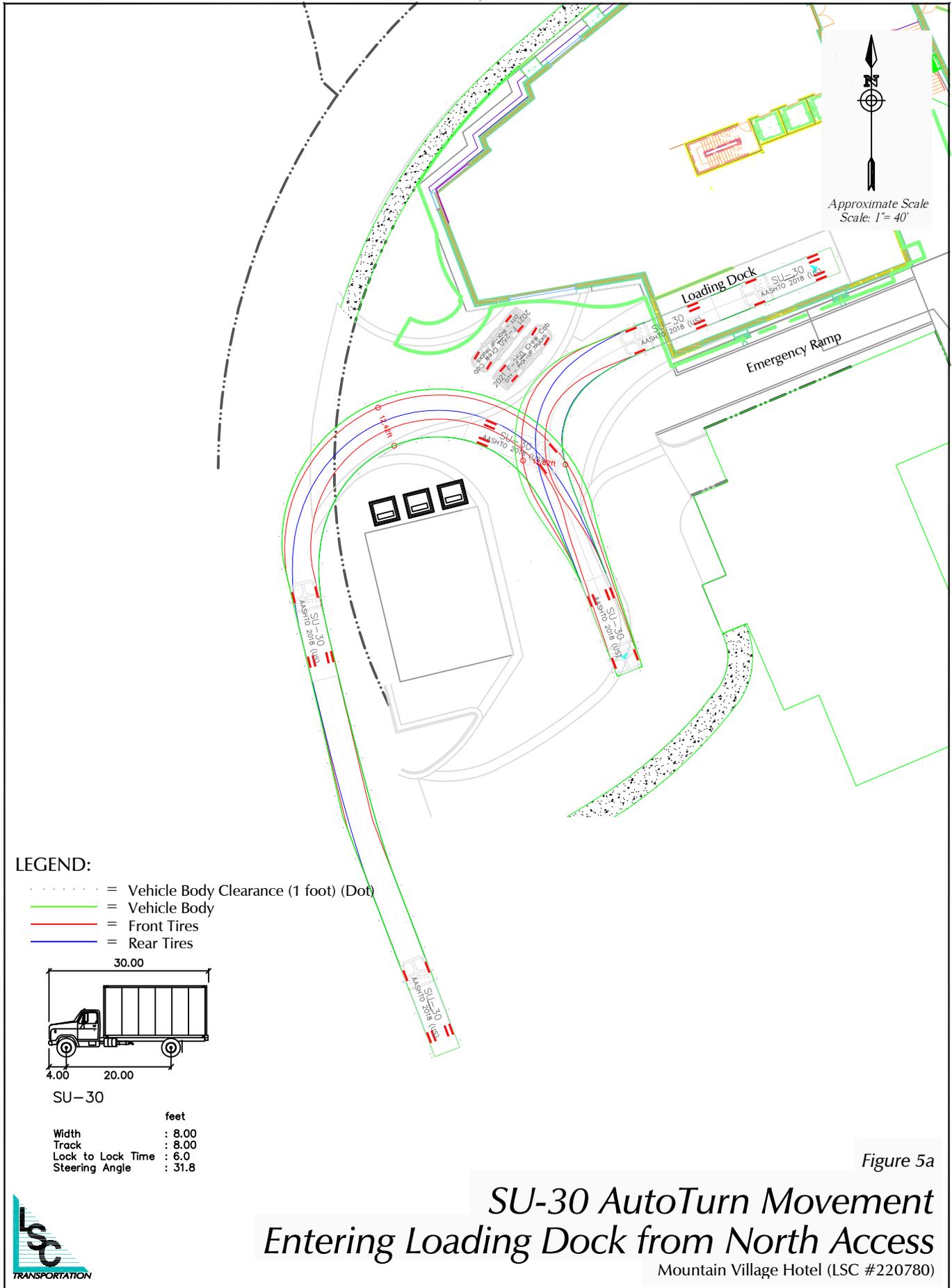
	feet		
Tractor Width	: 8.00	Lock to Lock Time	: 6.0
Trailer Width	: 8.50	Steering Angle	: 17.7
Tractor Track	: 8.00	Articulating Angle	: 70.0
Trailer Track	: 8.50		

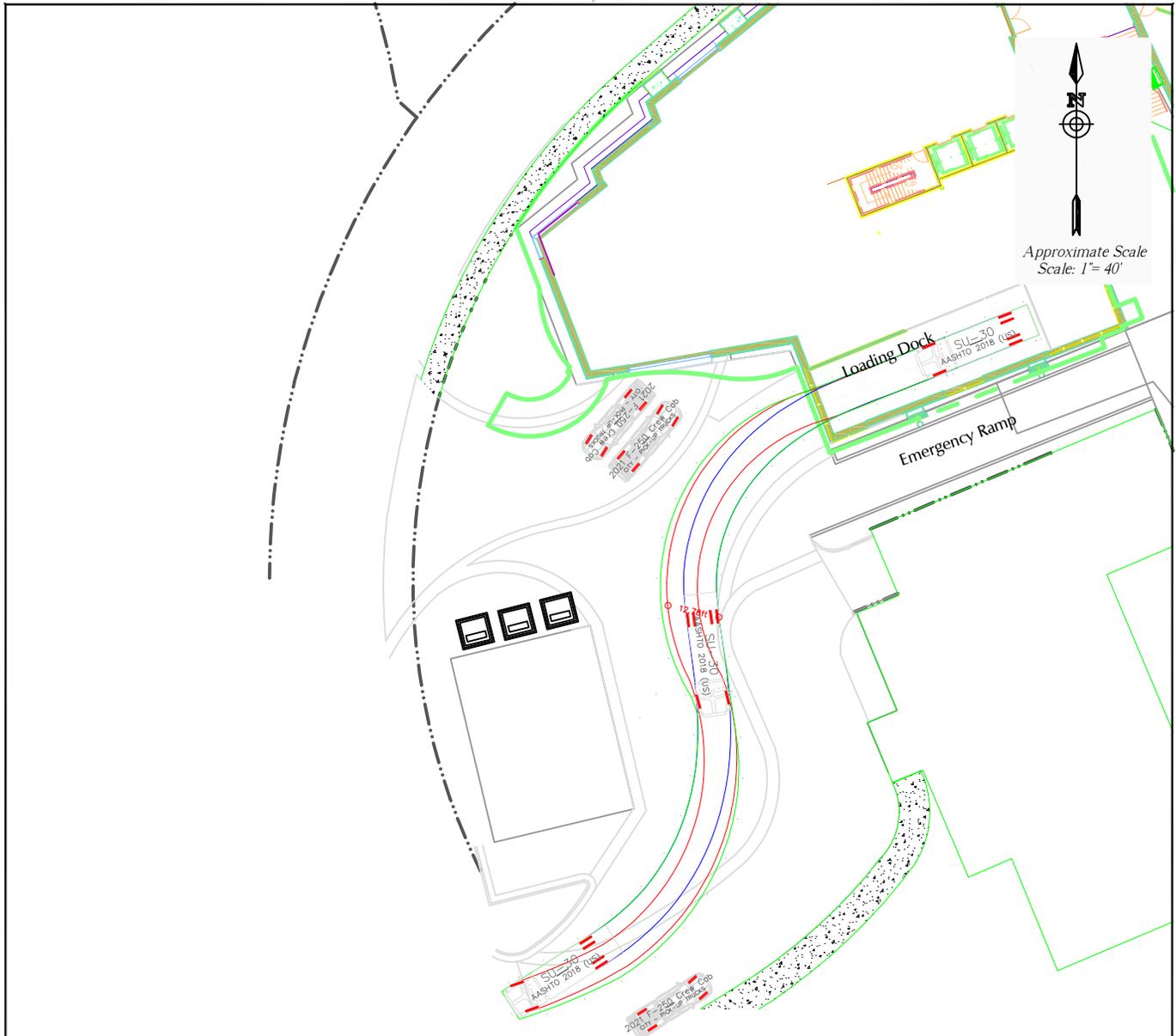
Figure 4b

WB-50 AutoTurn Movement Exiting Loading Dock via South Access

Mountain Village Hotel (LSC #220780)



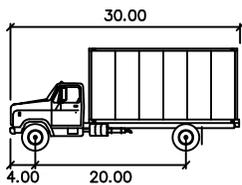




Approximate Scale
Scale: 1" = 40'

LEGEND:

- = Vehicle Body Clearance (1 foot) (Dot)
- = Vehicle Body
- = Front Tires
- = Rear Tires



SU-30

	feet
Width	: 8.00
Track	: 8.00
Lock to Lock Time	: 6.0
Steering Angle	: 31.8

Figure 5b

SU-30 AutoTurn Movement Exiting Loading Dock via South Access

Mountain Village Hotel (LSC #220780)



ORDINANCE NO. 2022-_____

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO APPROVING A THIRD MAJOR PLANNED UNIT DEVELOPMENT AMENDMENT TO
LOT 109R EXTENDING THE LENGTH OF VALIDITY AND VESTED PROPERTY RIGHTS FOR A
SITE-SPECIFIC DEVELOPMENT PLAN FROM DECEMBER 8, 2022 TO _____**

WHEREAS, Tiara Telluride, LLC (“Owner”) is the owner of record of certain real property in San Miguel County described as Lot 109R, Town of Mountain Village according to the plat recorded as Reception No. 416994 (“Property”); and

WHEREAS, the Town Council of the Town of Mountain Village (“Town Council”) previously approved a Planned Unit Development (“PUD”) for the Property (“PUD Approval”) by Resolution No. 2010-1208-31 on December 8, 2010, recorded as Reception No. 415339, and, in connection therewith, the Town and Owner’s predecessor entered into a Development Agreement dated March 18, 2011, recorded as Reception No. 416997 (“Development Agreement”); and

WHEREAS, the PUD Approval and Development Agreement created vested property rights for a site-specific development plan for the Property for a period of five (5) years, valid until December 8, 2015 (“Vested Property Right”); and

WHEREAS, Owner applied for, and Town Council approved, an extension of the PUD Approval by Ordinance No. 2015-07, recorded as Reception No. 438753, and the First Amendment to the Development Agreement, recorded as Reception No. 438754, extending the vested property rights until December 8, 2020; and

WHEREAS, Owner applied for, and Town Council approved, a second extension of the PUD Approval by Ordinance No. 2020-16, recorded as Reception No. 467309, and the Second Amendment to the Development Agreement, recorded as Reception No. 467310, extending the vested property rights until December 8, 2022; and

WHEREAS, Vault Management LLC (“Developer”), with consent of Owner, applied for a third extension of the PUD Approval to extend the vested property rights until December 8, 2024 as reflected in the application that consists of the materials submitted to the Town and itemized on Exhibit A, plus all statements, representations, and additional documents of Developer and its representatives as reflected in the minutes of the public hearings before DRB and Town Council (the “Extension Application”); and

WHEREAS, Developer submitted the Extension Application concurrent with Developer’s application for a Class 4 Major PUD Amendment to include a portion of Town open space parcel known as OS-3BR-2 and to make adjustments to density, height, design, and other matters for the purpose of developing a five-start luxury brand hotel on the Property (the “Six Senses Major PUD Amendment Application”) to preserve the vested property rights in the event that the Six Senses Major PUD Amendment Application is not approved prior to the December 8, 2022 expiration of the PUD Approval; and

WHEREAS, the Mountain Village Design Review Board (“DRB”) held a public hearing on the Extension Application on August 4, 2022 and voted 6-1 to recommend that Town Council approve the Extension Application but with a six-month extension of the PUD Approval, instead of the two-year extension requested by Developer; and

WHEREAS, Town Council has considered the Extension Application, the DRB’s recommendation, and testimony and comments from the Developer, Town Staff, and members of the public at a public meeting on August 18, 2022 and at a duly noticed public hearing on September 22, 2022; and

WHEREAS, Town Council has considered the criteria set forth in Section 17.4.12.E of the Town's Community Development Code ("CDC") and finds that, to the extent applicable, an extension to the PUD Approval is consistent with said criteria; and

WHEREAS, Town Council has also considered the criteria set forth in Section 17.4.17.D of the CDC and finds that, to the extent applicable, an extension to the PUD Approval is warranted and meets the applicable standards; and

WHEREAS, Town Council now desires to approve the Extension Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

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

Section 2. Approval. Town Council hereby approves the Extension Application such that the PUD Approval and associated vested property rights shall be extended for a period of _____, valid until _____ ("Third Extension Approval"). In connection therewith, Town Council also approves the Third Amendment to the Development Agreement, attached hereto as Exhibit B. Should Developer's separate, concurrent Six Senses PUD Amendment Application be approved by Town Council, this Ordinance and the Third Extension Approval granted herein shall be void.

Section 3. Severability. If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

Section 4. Effective Date. This Ordinance shall become effective on _____, 2022 and shall be recorded in the official records of the Town kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

Section 5. Public Hearing. A public hearing on this Ordinance was held on the 22nd day of September, 2022 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Section 6. Publication. The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.8 of the Charter.

INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the ___ day of _____, 2022.

TOWN OF MOUNTAIN VILLAGE:

**TOWN OF MOUNTAIN VILLAGE, COLORADO,
A HOME-RULE MUNICIPALITY**

By: _____

Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this
__ day of _____, 2022**

TOWN OF MOUNTAIN VILLAGE:

**TOWN OF MOUNTAIN VILLAGE, COLORADO
A HOME-RULE MUNICIPALITY**

By: _____
Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

Approved as to Form:

David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2022-__ ("Ordinance") is a true, correct, and complete copy thereof.
2. The Ordinance was introduced, read by title, approved on first reading and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2022, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Marti Prohaska				
Harvey Mogenson				
Patrick Berry				
Peter Duprey				
Jack Gilbride				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on _____, 2022 in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2022. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Marti Prohaska				
Harvey Mogenson				
Patrick Berry				
Peter Duprey				
Jack Gilbride				

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ___ day of _____, 2022.

Susan Johnston, Town Clerk
(SEAL)

EXHIBIT A

[List of Extension Application Materials]

EXHIBIT B

[Third Amendment to the Development Agreement]

Shift Architects

Date: UPDATED July 10, 2022

By: Kristine Perpar, Architect

Sent to: Mountain Village Planning Staff

Re: Height Variance Application

Property Address: TBD Sundance Lane; Lot 927R2, Mountain Village, CO 81435

Dear Mountain Village Town Council and Design Review Board,

This narrative outlines the requested height variance at Lot 927R2 and addresses the Criteria for Decision provided in the CDC for Variance Requests. Per the Community Development Code, "The purpose and intent of the variance process is to establish policies and procedure for granting a variance to the requirements of the CDC because the strict application of CDC requirements would cause *exceptional and undue hardship* on the development and use of [the] lot due to special circumstances existing relative to the lot such as size, shape, *topography or other extraordinary or exceptional physical conditions*". Lot 927R2 is burdened with special circumstances related to the topography and more specifically its overall steepness. As noted on the topographic existing conditions plan, almost the entirety of the Lot is located in areas exceeding 30% slope. We believe that because of the steepness of Lot 927R2, the strict implementation of the Maximum Height Requirements of the CDC would in fact cause exceptional and undue hardship as it relates to the enjoyment of Lot 927R2 especially as compared to other homes within Mountain Village. Due to the site constraints outlined in this narrative and the associated plan set, we feel that this variance request is necessary for the development of this home and without some relief from the CDC requirements, the Lot will be unable to be constructed to similar standards as other homes seen along Sundance Lane and throughout the Mountain Village as a whole.

Design and Square Footage: The home as currently designed is moderate in size with the livable square footage at 5,566.32 square feet. Visually, the home steps up the steep slope and the majority of the structure is viewed as a one-story to two-story home. The square footage appears to be in line with homes approved and built in Mountain Village as of recently. Additionally, the design as shown only impacts a relatively small portion of the Lot and is currently showing a 10% Lot coverage which is well below the 40% allowable amount. The siting of the home was necessitated by access but the CDC otherwise specifies that buildings shall be sited based on the consideration of influences such as surrounding development, shade and shadow, views, solar exposure, natural vegetation, and water run-off. The intent of this design was to provide logical site access and parking areas, limit disturbances to the natural vegetation, along with maximizing solar exposure and views to the north.

Variance Request: The proposed development necessitates a height variance in two locations. These heights are demonstrated on Page A2.0 of the architectural plan set with the West Elevation exceeding the 35' height allowance for shed roofs by 11.75'. The East elevations exceed the 35' height allowance by 3.19'. It should be noted that the extreme slope of the site and particularly the interface between the existing grade versus finished grade makes the request seem large at almost 12 feet, but in fact the finished grade of the home and the massing do not otherwise imply this variance amount and the height from adjacent grade are approximately 2-3 feet above the allowable heights.



Criteria for Decision: *The following criteria have been addressed and we feel that we are meeting the entirety of the CDC requirements within this application, narrative, and architectural plan set; allowing for the granting of the Variance by Town Council.*

1. The following criteria shall be met for the review authority to approve a variance:
 - a. The strict development application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property lot because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions;

Note: As discussed above, there are special circumstances as it relates to Lot 927R2 that create exceptional hardship in the strict implementation of the Maximum Building Height requirements of the CDC. The hardship is not self-created in that it relates entirely to the steepness of this specific Lot. The proposed design of the home has attempted to limit the overall heights and massing without impacting the overall desirability and enjoyment of the home as it compares to other homes in the Mountain Village and Sundance Lane. We feel that by decreasing the home's size further and reducing the proposed heights to meet CDC requirements, the Lot would not be able to be enjoyed to the same extent as other properties in the Mountain Village given its unique topography.

- b. The variance can be granted without substantial detriment to the public health, safety and welfare;

Note: The public health, safety, and welfare will not be impacted from this proposal. Approval of the variance itself will not create any additional traffic, solar impacts, or stormwater impacts to neighboring properties above what would otherwise occur with construction of a single-family home in this location. We strongly believe that by limiting the overall lot coverage to 10% and stepping the home down the slope, the design mitigates concerns discussed in this criterion. The height increase alone will not trigger any detrimental effects to these standards and it would be assumed that less site disturbance would provide a benefit to these neighboring properties and the Town.

- c. The variance can be granted without substantial impairment of the intent of the CDC;

Note: The CDC expressly allows for the granting of a variance under certain circumstances and hardships such as extreme topography which this site is subject. With this variance request, we believe that application is meeting the Intent of both the Zoning and Land Use Regulations along with the Design Regulations of the CDC.

- d. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district, such as without limitation, allowing for a larger home size or building height than those found in the same zone district;

Note: As discussed above, the proposed home's design is relatively subdued in scale compared to other homes within the Mountain Village and arguably very similar architecturally to other homes approved by the Town's DRB recently. The town has

approved residential height variances in the past for similar situations (IE. Steep Home Sites), and we feel that this request is in line with the past precedent for this type of request. The massing of the home steps down the hillside in a way that limits the overall form and heights throughout, but the difficulty in meeting the height requirements due to slopes and existing grade vs. finished grade were too problematic to overcome.

- e. Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use;

Note: Reasonable use of this property is one that allows for the use of this Lot in a similar manner or alignment with other homes and Lots within the general vicinity of the proposal. Due to the steepness of the site in comparison to other sites along Sundance Lane, we are requesting the variance to maximum building heights, but otherwise this project is in alignment with previous development seen within this area and throughout the Mountain Village. We feel that this request is the minimum necessary to afford relief given the Lot's steep slopes and have intentionally designed the home to have a low pitch roof (1:12) in order to not further increase the overall height.

- f. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created;

Note: Lot 927R2 was legally created through a replat of Lot 927R and OSP-24, which was recorded December 1, 2005. At that time, it received approval from the Town and also met Colorado State Statutes in effect.

- g. The variance is not solely based on economic hardship alone; and

Note: This request is not based on economic hardship but rather feasibility of building a home on this Lot given the access and slope constraints.

- h. The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards.

Note: As outlined within this narrative, we believe that this application is meeting all requirements and criteria necessary for the approval of this variance request to allow for increased Maximum Building Heights by Town Council. The application is otherwise meeting all requirements of the CDC.

Please let us know if you need any additional information or have any further comments

Sincerely,



Kristine Perpar



Exhibit A: Access Easement - Photography of easement from the east.



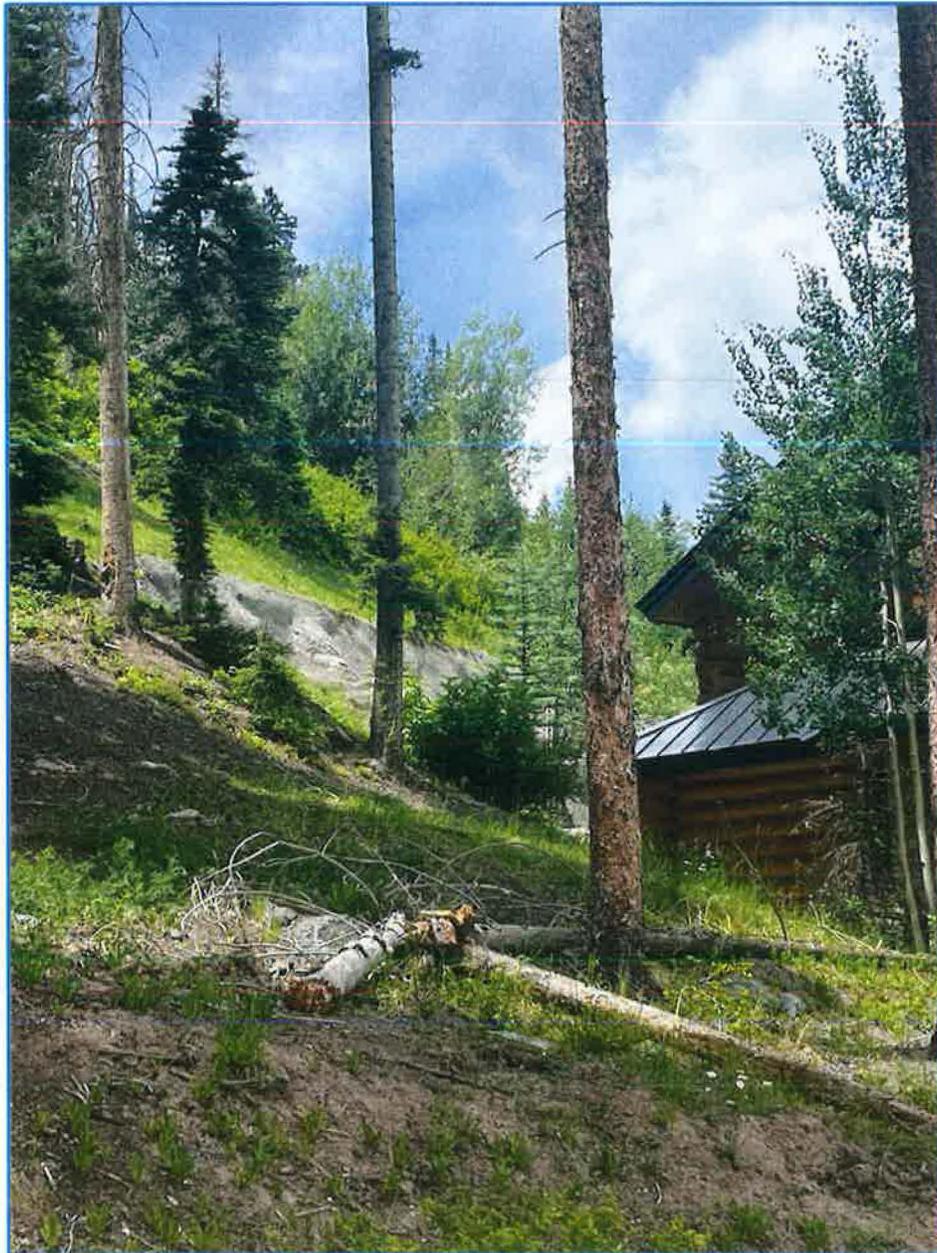
This image demonstrates both the location of the existing access easement across OSP-24, and the extreme slopes of this area. OSP-24 is the location of Lift 10 and in order to access the Lot per the easement, large amounts of excavation and retention within the open space would need to occur which we feel would be much more impactful both visually and environmentally. Note the large stand of existing trees that would shield some of the massing of the home as seen from Sundance Lane which would need to be removed if this access were to be utilized.

Exhibit B: Story Poles - Site Photography



Exhibit B shows the story poles which were erected to demonstrate the proposed heights to the adjacent neighbors upon their request. These are currently on site and will remain unless requested to be removed. Again, note the large amount of mature vegetative buffering between the home located directly south (above) this home along with the steep slopes at the building site. As shown, the story poles appear to be dwarfed by the surrounding landscape.

Exhibit C: Neighboring Home - Retaining Wall



This image shows a neighboring property and the retaining wall to the rear of the home. Rather than create a large cut into this hillside, the homes design steps down the hillside to limit overall disturbance and retainage, along with massing of the home. The owner has chosen a modern shed roof form in order to limit glazing areas to the rear of the home which would otherwise be facing the steep slope in a similar manner to the above home.

From: [Richard Thorpe](#)
To: [cd](#)
Subject: Lot 109
Date: Friday, August 12, 2022 8:50:17 AM

Dear Town Council,

I strongly urge you NOT to extend the validity of the original PUD and it's vested property rights for the current developer of Lot 109.

This proposal does not reflect the Values and Character of Mountain Village. There are just too many parts of this proposal that do not fit here.

Thanks

Richard Thorpe

MV homeowner

From: [Don Whitacre](#)
To: [cd](#)
Subject: Lot 109R Hotel
Date: Monday, August 15, 2022 11:25:18 AM

TMV Design Review Board and Town Council

I am not opposed to development, I am opposed to irresponsible development.

Concerns with Lot 161/109R MV Hotel aka Pond Lots:

- The public/community benefits being proposed do not offset the proposed PUD amendments, rezoning, increased density and variances requested
- The design proposed is not compatible with the current Village Core
- I have concerns with the mass and scale of the project
- Flat roofs allow an increase to density at a cost to aesthetics
- Additional true deed restricted units (non-business owned), more on-site employee housing, additional parking and additional open spaces are needed
- Inadequate infrastructure in MV will add to the current problems regarding traffic, access and egress for emergency services, parking, water, sewer and trash production and removal. Water restrictions are currently being implemented in MV

I spoke with other property owners in MV who feel the same. When asked if they commented they responded, “why bother, they are going to do whatever they want regardless of our public comments.”

The development of these properties is inevitable, I hope it is done responsibly.

Don Whitacre

MV property owner



T 303-333-9810
F 303-333-9786
360 South Garfield Street
Sixth Floor
Denver, Colorado 80209

August 16, 2022

Via Electronic Mail:

Town Council
Town of Mountain Village
455 Mountain Village Blvd.
Mountain Village, CO

RE: Opposition to Ordinance Regarding a Major Planned Unit Development (“PUD”) Amendment to Extend the Length of Validity and Vested Property Rights for the 2010 PUD and development agreement for Lot 109R from December 8, 2022 to December 8, 2024

Honorable Members of Town Council:

Foster Graham Milstein & Calisher, LLP represents Winston Kelly regarding his properties and home on Mountain Village Boulevard, which are directly across from Lot 109R, the property under consideration for the proposed ordinance regarding a Major PUD Amendment to extend the length of validity and vested property rights for the 2010 PUD and development agreement for Lot 109R from December 8, 2022 to December 8, 2024 (“Extension”). Mr. Kelly respectfully requests that Town Council deny the Extension for the reasons stated below.

SUMMARY

If the extension of the vested rights period to December 2024 is approved, the 2010 PUD will have a total vesting period of 14 years. A 3-year vesting period is the standard in the Community Development Code (“CDC”). At the time the 2010 PUD was approved, the CDC and the Comprehensive Plan did not exist, nor did some of the surrounding development. Since 2010, the CDC has been amended over 20 times and the Comprehensive Plan has undergone 3 amendments. At the June 16, 2022 Town Council hearing on the Major PUD Amendment, the consensus of Town Council was that the sheer volume of variations was a “no-go”, and it was suggested that submitting a new PUD guided by the current CDC might be an easier and more straightforward process. Instead, an additional 2-year extension is being requested, not because the applicant intends to build out the 2010 PUD as it was approved, but because using the 2010 PUD as a baseline provides development rights that likely would not be approved today, especially regarding height. At this point, an extension of vested rights doesn’t make sense given the considerable changes to the surrounding area, the CDC, and the Comprehensive Plan. In the words of the applicant, the 2010 PUD is an archaic hotel model.

It’s tempting to evaluate this Extension request in conjunction with the concurrent Major PUD Amendment application, but the issue to be decided is: Does Town Council approve the Extension request to build out the 2010 PUD, as approved in 2010? The decision should have nothing to do with the Major PUD Amendment application in process. The staff report improperly combines the 2 applications, and the Design Review Board discussion did the same at the August 4, 2022 hearing.

APPROVAL CRITERIA

The Extension request is not compliant with Section 17.4.17.D of the CDC, as explained below:

1. The following criteria shall be met for Town Council to approve a vested property right and this Extension request:

a. A vested property right is warranted in light of relevant circumstances, such as the size and phasing of the development, economic cycles and market conditions.

In 2010, a 5-year vested right period was reasonable considering the size and scale of the development. But a total vesting period of 14 years is not warranted considering the 2010 PUD is a one lot, one phase development and not of a size or scale to justify it.

b. The site-specific development plan is consistent with public health, safety and welfare.

What was consistent with the public health, safety, and welfare has changed considerably over the years, as evidenced by the creation of the Comprehensive Plan, the CDC, and approval of numerous amendments thereto. The 2010 PUD cannot be developed without significant variations, which is a strong indicator that it is inconsistent with this criterion.

c. The site-specific development plan provides for the construction and financing of improvements and facilities needed to support the proposed development.

The recent rapid increase in rent prices and real estate was not considered at the time the 2010 PUD was approved and vested rights later extended, and as a result the need for employee housing is not adequately addressed. The cost of improvements has also increased substantially in the last few years.

d. The site-specific development plan meets the criteria for decision for concurrent, required development application(s).

The Major PUD Amendment is being considered by Town Council on the same day as the Extension; however, they are separate and distinct applications.

e. The proposed vested property right meets all applicable Town regulations and standards.

Considering the Comprehensive Plan, CDC, and other regulations were not in existence at the time of the approval of the 2010 PUD, it wasn't designed to be consistent with them. For example, the maximum building heights approved in the 2010 PUD are substantially higher than those permitted in the CDC for the applicable zone district.

CONCLUSION

As explained in the staff agenda memorandum, the applicant has several more time-consuming processes and hearings to move forward with the Major Amendment to the PUD. A new PUD, subject to current regulations, may not take much longer since the applicant already has proposed plans partially vetted by the Design Review Board. This approach would not be confusing as the applicant contends, it would be much clearer and transparent to the Town and public. The reason this approach is not being taken is because the 2010 PUD would not likely be approved today due to its inconsistency with current regulations. As such, no extension should be granted, whether it be 6 months or 2 years.

We look forward to attending the hearing this Thursday.

Sincerely,

A handwritten signature in blue ink that reads "Kristin Decker". The signature is written in a cursive style with a large initial 'K'.

Kristin A. Decker
for
FOSTER GRAHAM MILSTEIN & CALISHER, LLP

A handwritten signature in black ink that reads "David Wm. Foster". The signature is written in a cursive style with a large initial 'D'.

David Wm. Foster
for
FOSTER GRAHAM MILSTEIN & CALISHER, LLP

From: [Vicki Whitacre](#)
To: [cd](#)
Subject: Lot 161/109R MV Hotel
Date: Wednesday, August 17, 2022 7:41:12 PM

TMV Design Review Board and Town Council

Concerns with Lot 161/109R MV Hotel aka Pond Lots:

- The public/community benefits being proposed do not offset the proposed PUD amendments, rezoning, increased density and variances requested
- The design proposed is not compatible with the current Village Core
- I have concerns with the mass and scale of the project
- Flat roofs allow an increase to density at a cost to aesthetics
- Additional true deed restricted units (non-business owned), more on-site employee housing, additional parking and additional open spaces are needed.
- Inadequate infrastructure in MV will add to the current problems regarding traffic, access and egress for emergency services, parking, water, sewer and trash production and removal.

Thank you,

Vicki Whitacre
Meadows Resident

--
Vicki

From: Gary Giles
To: [cd](#)
Subject: Six Senses
Date: Thursday, August 18, 2022 9:57:28 AM

Ladies and Gentlemen of the Mountain Village town council:

My wife and I are property owners in Mountain Village, on Vischer Drive. I write to respectfully offer my support for the proposed Six Senses hotel and complex in Mountain Village.

My wife and I believe that this development will help Mountain Village attract the right level and the right kind of activity.

I could not think of a better hospitality company to locate in Mountain Village than Six Senses. Having stayed at a number of their properties around the world, I'm very impressed with the way they approach the environment and their minimalist presence. I am also impressed with their respect for the local communities,....local foods, and the way they approach individuals providing labor within their company. Their entire brand is built around being a responsible steward of the environment.

While no architectural project is ever perfect in the eyes of one's neighbors, the designs that I have seen strike a nice balance between what should be someone's fundamental right to develop land they own, and a respectful level of consideration for nearby neighbors.

If Six Senses is not allowed to proceed with their proposal, I worry about what the next use of the property might be. The Six Senses design that I have seen, would certainly be better than an empty parking lot or, even worse, a hospitality chain that does not share Six Senses's values and approach to the environment. I certainly hope that opposition to the project is not rooted in opposition to "anything or anyone" developing that lot.

Six Senses and the owner of the lot should have the ability to proceed with a responsible development that both respects their neighbors. Neighbors should respect the fact that the owner of the lot should have the ability to develop their lot, and that it might not be necessarily a design that they would personally choose themselves.

Responsible development is in all of our interests. People seeking to develop property should be afforded the same rights as were enjoyed by those who had previously developed their properties.

I think the Six Senses development would be wonderful for Mountain Village and, from what I have seen should not impose any sort of undue hardship's on nearby neighbors.

Respectfully submitted
Gary Giles

Gary Giles
Sent from my iPhone
+1.901.871.5040

From: Gary Giles
To: [cd](#)
Subject: Six Senses
Date: Thursday, August 18, 2022 9:57:28 AM

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