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RESOLUTION NO. 7

SERIES 2023

A JOINT RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE AND THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO ESTABLISHING A NEW METHODOLOGY TO DETERMINE THE PRICE OF ONE “TRANSFERABLE DEVELOPMENT RIGHT” (TDR) SOLD BY THE TOWN AND THE COUNTY PURSUANT TO THE “AMENDED INTERGOVERNMENTAL AGREEMENT CONCERNING TRANSFERRED DEVELOPMENT RIGHTS” DATED AND EFFECTIVE APRIL 10, 2007 (Applicant: Summit County Government and Town of Breckenridge)

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

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

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

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

Section 1. Pursuant to Section 6.8 of the Amended IGA, the sale price of a “Transferable Development Right” (“TDR”) is hereby fixed at Two Hundred Thirty-Seven Thousand and Seventy Dollars (\$237,070.00). Fractions of a TDR may be sold at a proportional fraction of this price.

Section 2. On January 1 of each year, commencing in 2024, the sales price of TDRs pursuant to Section 6.8 of the Amended IGA shall be determined by calculating the median sales price of all vacant backcountry zoned property sales within the Upper Blue Basin in the preceding seven years. This median sales price shall include all private transactions as well as transactions where Summit County and the Town of Breckenridge have been the purchasing parties. The median sales price shall be calculated using all sales from the preceding seven years commencing on January 1 of that year through June 30 of the previous year (i.e., to calculate the TDR price in January 2024, all sales from January 1, 2017 through June 30, 2023 shall be used). The Summit County Planning Director shall make the required calculation, based on sales data provided by the County and Town open space programs and by the Summit County Assessor’s Office. Not later

1 than thirty (30) days after the TDR sales price is adjusted each year as provided in this section,
2 Summit County and the Town of Breckenridge shall cause to be published a public notice setting
3 forth the amount of the adjusted TDR sales price. Such notice shall be published one time in a
4 newspaper of general circulation in Summit County; provided, however, that the failure of the
5 County or Town to cause such notice to be published shall not affect the validity of the adjustment
6 to the TDR sales price as made by the Summit County Planning Director pursuant to this section.
7 The Town Council and the Board of County Commissioners hereby find and determine that the
8 methodology set forth in this Section 2 satisfies the requirement of Section 6.8 of the Amended
9 IGA that the parties annually establish the price of a Transferable Development Right to be sold
10 pursuant to the Amended IGA.

11
12 Section 3. At the time of each TDR purchase, an administrative application fee shall be
13 paid by the applicant to the Summit County Planning Department. The base administrative fee
14 shall be initially established in the amount of \$3,145.00 for any transaction comprising one TDR
15 or a fraction of a TDR. For each transaction involving more than one TDR, an additional
16 incremental fee of \$385.00 shall be paid by the applicant for each additional TDR or portion of a
17 TDR purchased by the applicant. The fee established in this Section 3 shall increase each
18 subsequent calendar year based on the percentage increase in the current hourly staff rate published
19 annually in the Summit County Planning Department Development Review Fee Schedule.

20
21 Section 4. The provisions of this Resolution are reasonable and necessary to defray the
22 cost of providing the respective services and such fees and charges will promote the public health,
23 safety and welfare.

24
25 Section 5. To the extent there is a conflict between the provisions of this Resolution and
26 the Amended IGA, the provisions of this Resolution shall control.

27
28 Section 6. This Resolution shall become effective February 28, 2023.

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31 **RESOLUTION APPROVED AND ADOPTED THIS 28TH DAY OF FEBRUARY 2023.**

32
33
34 **TOWN OF BRECKENRIDGE**

35
36 **ATTEST:**

37 By _____
38 Eric S. Mamula, Mayor

39 _____
40 Helen Cospolich, Breckenridge Town Clerk

41
42
43 **APPROVED IN FORM**

44
45 _____
46 Town Attorney Date

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RESOLUTION APPROVED AND ADOPTED THIS 28TH DAY OF FEBRUARY 2023.

**COUNTY OF SUMMIT
STATE OF COLORADO
BY THE THROUGH ITS
BOARD OF COUNTY COMMISSIONERS**

By _____
Josh Blanchard, Chair of the BOCC

ATTEST:

Taryn Power, Summit County Clerk and Recorder

APPROVED IN FORM

County Attorney Date