

ORDINANCE NO. 12

SERIES 2024

AN ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE TOWN OF BRECKENRIDGE AND GONDOLA PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY ("GONDOLA PROPERTIES"), BGV PARTNERS ENTRADA LLC, A COLORADO LIMITED LIABILITY COMPANY ("BGV ENTRADA"); VAIL SUMMIT RESORTS, INC., A COLORADO CORPORATION ("VSRI"); AND LC BRECKENRIDGE HOLDCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("LC BRECKENRIDGE").

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The Town Council of the Town of Breckenridge finds and determines as follows:

A. Gondola Properties is the owner of real property in the Town legally described below and in Exhibit 1 ("**Parcel 1**").

LOT 4, GONDOLA LOTS, FILING NO. 2 - AMENDED, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 25, 2023 UNDER RECEPTION NO. 1319752, COUNTY OF SUMMIT, STATE OF COLORADO.

B. VSRI is the owner of real property in the Town legally described below and in Exhibit 2 ("**Parcel 2**").

LOT 1B, BLOCK 4, A RESUBDIVISION OF LOT 1, BLOCK 4, PARKWAY CENTER SUBDIVISION FILING NO. 1 AMENDED & TRACT Q, SHOCK HILL SUBDIVISION, ACCORDING TO THE PLAT FILED NOVEMBER 30, 2005 UNDER RECEPTION NO. 807735 COUNTY OF SUMMIT, STATE OF COLORADO.

C. Gondola Properties is the owner of real property in the Town legally described below and in Exhibit 3 ("**Parcel 3**").

LOT 1 AND LOT 3, GONDOLA LOTS, FILING NO. 1 - AMENDED, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 25, 2023 UNDER RECEPTION NO. 1319751, COUNTY OF SUMMIT, STATE OF COLORADO.

D. LC Breckenridge is the is the owner of real property in the Town legally described below and in Exhibit 4 ("**Parcel 4**").

LOT 4, FOURTH RESUBDIVISION THE REMAINDER OF TRACT C, PEAK 8 SUBDIVISION FILING NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 20, 2018 UNDER RECEPTION NO. 1187721,COUNTY OF SUMMIT, STATE OF COLORADO.

E. VSRI is the owner of real property in the Town legally described below and in Exhibit 5 ("**Parcel 5**").

A PARCEL OF LAND LOCATED IN A PORTION OF THE REMAINDER OF TRACT C, PEAK 8 SUBDIVISION FILING No. 1 IN SECTION 1, T7S, R78W AND SECTION 36, T6S, R78W OF THE 6th P.M., SUMMIT COUNTY, COLORADO.

SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 4, PEAK 8 SUBDIVISION FILING No. 1, RECORDED IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER UNDER RECEPTION No. 1187721, THENCE ALONG THE EAST LINE OF SAID REMAINDER OF TRACT C S05°36'59"W, 348.85 FEET, THENCE ALONG THE FOLLOWING THREE (3) COURSES AND DISTANCES:

- 1. S81°32'31"W, 37.65 FEET S81°32'31"W, 37.65 FEET**
- 2. N22°54'12"W, 407.45 FEET N22°54'12"W, 407.45 FEET**

**3. S84°23'01"E, 231.06 FEET BACK TO THE POINT OF BEGINNING.
S84°23'01"E, 231.06 FEET BACK TO THE POINT OF BEGINNING.**

F. VSRI is the owner of real property in the Town legally described below and in Exhibit 6 ("**Parcel 6**").

A PARCEL OF LAND LOCATED IN A PORTION OF THE REMAINDER OF TRACT C, PEAK 8 SUBDIVISION FILING No. 1, A PORTION OF THE ADA PLACER (MS 13744) AND A PORTION OF THE TYRA PLACER (MS 13343), IN SECTION 1, T7S, R78W AND SECTION 36, T6S, R78W OF THE 6th P.M., SUMMIT COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF TRACT C, PEAK 8 SUBDIVISION FILING No. 1, RECORDED IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER UNDER RECEPTION No. 1187721, THENCE ALONG THE SOUTH LINE OF TIMBER TRAIL SUB. RECORDED UNDER REC. No. 730224 AND FILED IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER THE FOLLOWING THREE (3) COURSES AND DISTANCES:

**1. N63°32'19"E, 141.01 FEET N63°32'19"E, 141.01 FEET
2. N67°05'19"E, 148.45 FEET N67°05'19"E, 148.45 FEET
3. N56°47'38"E, 25.66 FEET, N56°47'38"E, 25.66 FEET,
THENCE DEPARTING SAID SOUTH LINE THE FOLLOWING TEN (10)
COURSES AND DISTANCES:**

**1. S20°08'31"E, 66.15 FEET S20°08'31"E, 66.15 FEET
2. 185.78 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 200.00 FEET, 185.78 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 53°13'18" AND A CHORD WHICH BEARS S06°28'08"W, 179.17 FEET.
3. S33°04'47"W, 45.55 FEET S33°04'47"W, 45.55 FEET
4. S16°15'16"E, 343.70 FEET S16°15'16"E, 343.70 FEET
5. S04°00'43"E, 86.48 FEET S04°00'43"E, 86.48 FEET
6. S36°33'26"E, 132.68 FEET S36°33'26"E, 132.68 FEET
7. S78°51'48"W, 172.09 FEET S78°51'48"W, 172.09 FEET
8. N78°33'09"W, 673.06 FEET N78°33'09"W, 673.06 FEET
9. N12°32'17"W, 219.71 FEET N12°32'17"W, 219.71 FEET
10. N39°22'25"E, 750.61 FEET TO A POINT ON THE EAST LINE OF SAID TRACT C. N39°22'25"E, 750.61 FEET TO A POINT ON THE EAST LINE OF SAID TRACT C.
THENCE ALONG SAID EAST LINE S26°38'02"E, 255.76 FEET BACK TO THE POINT OF BEGINNING.**

G. BGV Entrada is the owner of real property in Summit County (the "County") legally described below and in Exhibit 7 ("**Parcel 7**").

TRACT A2, A REPLAT OF LOTS A1, B1 AND C, ENTRADA AT BRECKENRIDGE, ACCORDING TO THE PLAT FILED JULY 24, 2017 UNDER RECEPTION NO. 1146781, COUNTY OF SUMMIT, STATE OF COLORADO.

H. The owners of Parcels 1, 2, 3, 4, 5, 6, and, 7 (collectively the "Properties") have completed an application and all required submittals for a development agreement, had preliminary discussions of the application and the term of this proposed development agreement, and the Town has determined that it should commence proceedings for the approval of this Development Agreement.

I. Section 9-9-5 of the Breckenridge Town Code states the Town Council has the authority to enter into a development agreement.

J. Per Section 9-1-17-12: A of the Breckenridge Town Code, a transfer of density from one lot or parcel within the Town to another lot or parcel within the Town may be approved by the Town Council only in connection with the approval of a development agreement and, therefore, a development agreement provides a means for such an approval and transfer.

K. The Town Council finds, determines, and declares that it has the power to adopt this ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Charter.

L. The Town Council finds, determines, and declares that this ordinance is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort, and convenience of the Town of Breckenridge and the inhabitants thereof.

Section 2. The Town Council of the Town of Breckenridge hereby approves the Development Agreement, **Att. A** and **Exs.** 1 through 11, attached hereto and incorporated by reference.

Section 3. The Development Agreement shall contain a notice in the form provided in Section 9-9-13 of the Breckenridge Town Code. In addition, a notice in compliance with the requirements of Section 9-9-13 of the Breckenridge Town Code shall be published by the Town Clerk one time in a newspaper of general circulation in the Town within fourteen days after the adoption of this ordinance. Such notice shall satisfy the requirement of Section 24-68-103, C.R.S.

Section 4. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
PUBLISHED IN FULL this 26th day of March, 2024.

This ordinance was published in full on the Town of Breckenridge website on March 28, March 29, March 30, March 31 and April 1, 2024.

A public hearing on this ordinance was held on April 9, 2024.

READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED IN FULL ON THE
TOWN'S WEBSITE this 9th day of April, 2024. A copy of this Ordinance is available for
inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE

Helen Cospolich, CMC, Town Clerk

Kelly Owens, Mayor Pro Tem

APPROVED IN FORM

Town Attorney

Date

This Ordinance was published on the Town of Breckenridge website on April 12, April 13, April 14, April 15 and April 16, 2024. This ordinance shall become effective on May 16, 2024.