

RESOLUTION NO. 2023-115

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING AN AGREEMENT TO ALLOW PEDCOR INVESTMENTS, A LIMITED LIABILITY COMPANY TO PAY FEE-IN-LIEU OF WATER DEDICATION; AND AUTHORIZING THE CITY MANAGER TO EXECUTE SUCH AGREEMENT ON BEHALF OF THE CITY

WHEREAS, Pedcor Investments, A Limited Liability Company (“Pedcor”) is the owner and developer of certain real property located within the City of Brighton (the “City”), as more particularly described in Exhibit A, attached hereto (the “Development”); and

WHEREAS, the Development will provide 264 multi-family units of affordable housing at 60% of the area median income; and

WHEREAS, Section 13-4-10(a) of the *Brighton Municipal Code* provides that “[a] dedication of water rights is required for all development and redevelopment projects unless the City Council has previously granted by signed agreement the right to pay a fee-in-lieu;” and

WHEREAS, pursuant to Section 13-4-10 of the Municipal Code, 75.15 acre-feet of water is required for the Development; and

WHEREAS, Pedcor has secured water shares equivalent to 31.21 acre-feet of water, and intends to dedicate such shares to the City in connection with the Development; and

WHEREAS, Pedcor has requested, and City staff recommend, the approval of an agreement to allow Pedcor to pay a fee-in-lieu of water dedication for the remaining water dedication (the “Remaining Water Dedication”) required for the Development (the “Fee-in-Lieu Agreement”); and

WHEREAS, the City Council recognizes the need for the development of affordable housing within the City and believes that approval of the Fee-in-Lieu Agreement would support affordable housing development.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AS FOLLOWS:

Section 1. Pedcor is hereby authorized to pay fee-in-lieu of water dedication for the Remaining Water Dedication pursuant to the terms of the Fee-in-Lieu Agreement.

Section 2. No site plan shall be issued by the City for the Development until all water dedication and fee-in-lieu payment has been completed.

Section 3. The Fee-in-Lieu Agreement between the City and Pedcor Investments, A Limited Liability Company is hereby approved in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 4. The City Manager, or designee, is hereby authorized to execute the Agreement on behalf of the City.

Section 5. This Resolution is effective as of the date of its adoption.

RESOLVED this 17<sup>th</sup> day of October 2023.

CITY OF BRIGHTON, COLORADO

---

GREGORY MILLS, Mayor

ATTEST:

---

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

---

YASMINA GIBBONS, Deputy City Attorney

## **EXHIBIT A**

### **Legal Description of the Development**

LOT 1, LOT 2, TRACT F, AND TRACT G, BRIGHTON RIDGE SUBDIVISION FILING NO. 1  
RECORDED AT RECEPTION NO. 2023000029595, CITY OF BRIGHTON, COUNTY OF  
ADAMS, STATE OF COLORADO