

RESOLUTION NO. 2025-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, APPROVING A DEVELOPMENT AGREEMENT AMENDMENT FOR THE VILLAGE AT SOUTHGATE SUBDIVISION, AN APPROXIMATE 79.811 ACRES OF LAND, GENERALLY LOCATED TO THE SOUTH OF EAST 120TH AVENUE, BETWEEN SOUTHGATE BOULEVARD AND FOLEY ROAD, AND NORTH OF I-76, MORE SPECIFICALLY LOCATED IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF BRIGHTON, COUNTY OF ADAMS, STATE OF COLORADO; AUTHORIZING THE MAYOR TO EXECUTE THE DEVELOPMENT AGREEMENT ON BEHALF OF THE CITY; AND SETTING FORTH OTHER DETAILS RELATED THERETO

WHEREAS, the City of Brighton (the "City") and PFG Acquisitions, LLC ("PFG") previously entered into that certain Village at Southgate Brighton Development Agreement dated May 19, 2015, and recorded in the real property records of the Adams County Clerk and Recorder on June 18, 2015, at Reception No. 2015000047349 (the "Development Agreement"); and

WHEREAS, ARCUS Southgate, LLC (the "Developer") assumed assignment of the Development Agreement from PFG by written instrument recorded in the real property records of the Adams County Clerk and Recorder at Reception No. 2017000031435; and

WHEREAS, the City and the Developer entered into that certain First Amendment to Village of Southgate Brighton Development Agreement, recorded in the real property records of the Adams County Clerk and Recorder on October 18, 2019, at Reception No. 2019000089833 (the "First Amendment"); and

WHEREAS, the City and the Developer desire to enter into the Second Amendment to the Village Southgate Brighton Development Agreement (the "Second Amendment"), attached hereto as Exhibit A, and incorporated herein to set forth their understandings and agreements regarding the alteration of specific improvements and reimbursements associated with the development of the Village at Southgate Brighton; and

WHEREAS, upon staff recommendation, the City Council has determined that it is in the City's best interest to approve the Second Amendment.

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

Section 1. The Second Amendment to the Village at Southgate Brighton Development Agreement is hereby approved.

Section 2. The Mayor is hereby authorized to execute the Second Amendment to the Village at Southgate Brighton Development Agreement, and in furtherance thereof, the City Manager, or designee, is hereby authorized and directed to execute such additional documents, agreements and/or related instruments, and to take such acts as are reasonably necessary, to carry out the terms and provisions of the Agreement, for and on behalf of the City of Brighton.

Section 3. This Resolution is effective as of the date of its adoption.

RESOLVED this 4th day of February 2025.

CITY OF BRIGHTON, COLORADO

GREGORY MILLS, Mayor

ATTEST:

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

YASMINA GIBBONS, Deputy City Attorney

EXHIBIT A
DEVELOPMENT AGREEMENT

(The document starts on the next page.)