



Partial Assignment and Assumption of Bromley Park Filing No. 103 Development Agreement

CITY COUNCIL MEETING - October 5, 2021

Applicants:

King Paul 1, LLC, Jacobs Colorado, LLC, and
IVE Colorado, LLC

Property Owner:

Bromley Owner, LP

City Staff Representative:

Mike Tylka, *AICP, Assistant Director*



Purpose

- The purpose of this agenda item is for the City Council to review and consider approving and authorizing the Mayor to sign a “Partial Assignment and Assumption of Bromley Park Filing No. 103 Development Agreement”.



STRATEGIC FOCUS AREAS

- *Recognizable and Well-Planned Community*
 - *Financially Responsible*
 - *Supportive, Sustainable Infrastructure*



Subject Property Location

- Bromley Park Filing No. 103 Subdivision

Background / Review Criteria / Summary of Findings

- 2010 Plat and DA Approval
- Lot 2 Sale to Bromley Owner, LP
- DA Provisions



Aerial Map Base from Adams County GIS (2021)



BrightonSM

Staff Analysis / Financial Impact

- City Staff is of the position that the terms and provisions of the proposed Assignment are consistent with the Development Agreement and are fair and reasonable to the City.
- No financial impact to the City.

City Staff Recommendation

- City staff recommends approval.



Options for the City Council

City Council now has the following four (4) options, to:

- ☐ Approve the Resolution as drafted;
- ☐ Approve the Resolution with changes;
- ☐ Deny the Resolution as drafted; or
- ☐ Continue the item to a date certain.