

First Amendment to the Telluride Business Park and Telluride Business Park II Development Agreements

City Council – June 16, 2026

City Staff Representative:

Department:

Property Owner:

Summer McCann, AICP, Senior Planner

Community Development

North Forest Office Space - Denver, LLC

Subject Property Location

The property is generally located to the north of Southern Street, south of East Bridge Street, west of Telluride Street, east of Eastgate Village.



Aerial Map

Purpose

- Request approval of the First Amendment to the Telluride Business Park and Telluride Business Park II Development Agreements to update stormwater infrastructure requirements, maintenance obligations, and reimbursement provisions related to drainage improvements.

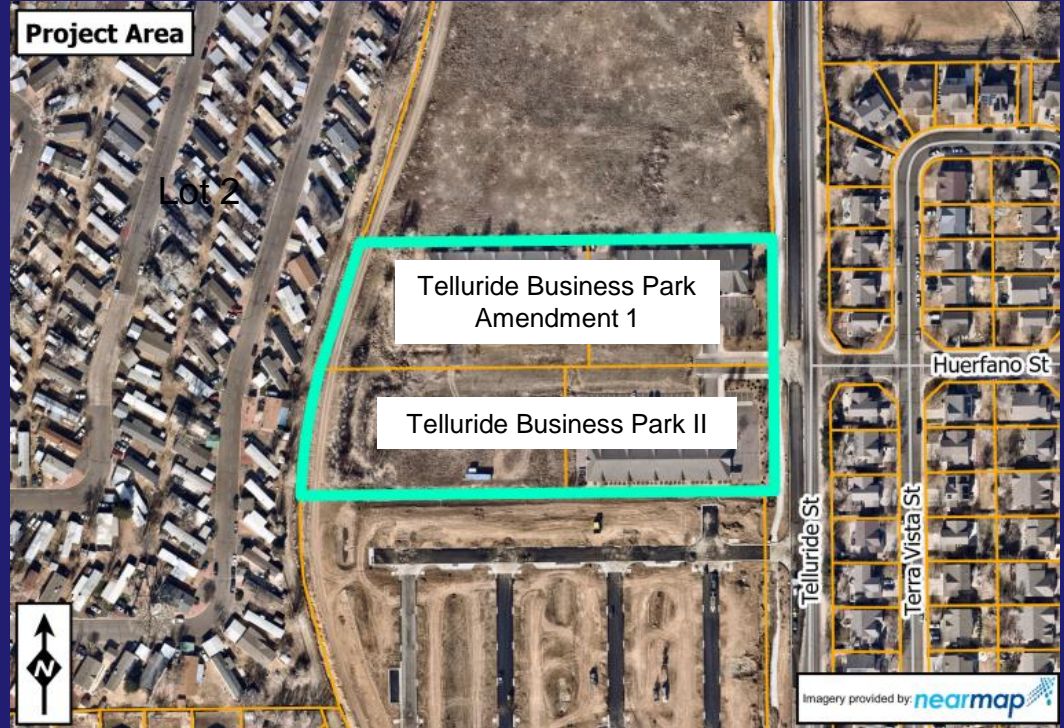
Process

- As the original Development Agreement was approved by the City Council, any amendments shall be reviewed by City Council with a resolution to approve the request.

Background

The Property:

- Was annexed into the City in 1971.
- Is currently zoned C-2.
- Is platted under the Telluride Business Park Amendment 1 and Telluride Business Park II.



Amendment Provisions & Staff Analysis

- Removes Outdated Provisions
 - Aligns with current drainage and stormwater infrastructure standards by removing outdated detention, overflow, construction, and maintenance requirements.
- New Stormwater Maintenance Agreement
 - Updates the Stormwater Facilities Maintenance Agreement to reflect current City standards, clarify maintenance responsibilities, and apply to all four lots within the Property.
- Clarifies Developer Obligations
 - Establishes updated responsibilities for construction of regional outfall infrastructure. This includes modifying the existing pond to support future regional drainage improvements in compliance with City and Mile High Flood District standards.

Amendment Provisions & Staff Analysis Cont'd

- Reimbursement Agreement
 - Establishes a Construction and Reimbursement Agreement for regional outfall improvements, with reimbursement through Storm Drainage Impact Fees.
 - Reimbursement is limited to the amount of Storm Drainage Impact Fees collected for the new impervious area and may not exceed the total fees collected, regardless of the actual construction cost of the improvements.
 - Storm Drainage Impact Fee: \$1.03 per square foot of impervious surface area.
 - New impervious area for Telluride Business Park: 55,674 sqft

Public Notice and Inquiry

- ✓ While not required, a notification of this agenda item was posted on the City's website and on Facebook and NextDoor.

Summary of Findings

- ✓ The Development Review Committee has reviewed this project and recommends approval.
- ✓ Staff finds the Development Agreement Amendment is in the best interest of the City.

City Staff Recommendation

- ✓ Staff recommends approval of the First Amendment to the Telluride Business Park and Telluride Business Park II Development Agreements

Options for City Council

- ❑ Approve the Amendment;
- ❑ Approve the Amendment with changes to the resolution;
- ❑ Deny the Amendment; or
- ❑ Provide further direction to staff.