CITY OF LAFAYETTE RESOLUTION NO. 2013-47

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAFAYETTE, AMENDING RESOLUTION NO. 2012-54 AND SUPERCEDING RESOLUTION NO. 2013-13 REGARDING A USE TAX AND FEE DEFERRAL FOR THE PRASANNA RESIDENTIAL DEVELOPMENT

WHEREAS, on November 5, 2012, the Lafayette City Council approved Resolution No. 2012-54, which granted a use tax and fee deferral for the Milestone Development Group, Inc. for building permits associated with the Prasanna Residential Development, which is a 240-unit apartment complex approved for Lot 1A, SoLa Subdivision, Filing No. 3, Replat A to be financed by HUD; and

WHEREAS, the Milestone Development Group requested an extension to the March 29, 2013 deadline for payment of the deferred use tax and fees due to the federal government's budget cuts that took effect on March 1, 2013, that are anticipated to impact most federal programs, including HUDs 2013 operating budget, and potentially delay the financing of the Prasanna Development; and

WHEREAS, on March 19, 2013, the Lafayette City Council approved Resolution No. 2013-13, which extended the use tax and fee deferral for the Milestone Development Group to September 30, 2013; and

WHEREAS, on August 29, 2013, the Milestone Development Group received a firm commitment letter for the Prasanna Residential Development construction loan from the U.S. Department of Housing and Urban Development, however, such commitment requires a 30-day review by the Tribal Historic Preservation Office; and

WHEREAS, the Milestone Development Group has requested a second extension to the September 30, 2013 deadline for payment of the deferred use tax and fees; and

WHEREAS, the City Council finds that the Prasanna Residential Development is unique and in the best interest of the City; and

WHEREAS, the City Council finds that the sections of Code or resolutions adopted by the City requiring the payment of the Electric Permit Fee, Engineering Fee, Parks Fee, Plan Check Fee, Public Art Fee, Service Expansion Fee, Water Meter Fee, Water Tap Fee, Sewer Tap Fee, and the dedication of Water Rights and payment of the NISP/Windy Gap Supplemental Water Fee permits the deferral of such fee.

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

1. Section 2 of Resolution No. 2012-54 is hereby amended to have the first sentence read as follows:

Payment and satisfaction of the above use tax, fee and dedication requirements are deferred until building permits for any garage or clubhouse are issued for the Prasanna development, or until December 15, 2013, whichever occurs first.

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2. This resolution shall be in full force and effect upon its adoption by the City Council.

PASSED and RESOLVED this 17th day of September, 2013

CITY OF LAFAYETTE, COLORADO

Carolyn Cutler, Mayor

ATTEST:

APPROVED AS TO FORM:

Susan Koster, CMC, City Clerk

David S. Williamson, City Attorney