

**TOWN COUNCIL  
TOWN OF GYPSUM, STATE OF COLORADO**

**RESOLUTION NO. 24 (SERIES 2022)**

**A RESOLUTION OF THE TOWN OF GYPSUM, COLORADO, AMENDING  
RESOLUTION NO. 19 (SERIES 2022) APPROVING AN ECONOMIC  
DEVELOPMENT DISCOUNT FOR INTEREST CHARGES ON CERTAIN LAND  
DEVELOPMENT FEES AND CHARGES**

WHEREAS, the Town of Gypsum, Colorado (“Town”), is a home rule municipality of the State of Colorado, duly organized and existing under Article XX of the Colorado Constitution and the Gypsum Home Rule Charter effective October 21, 1982; and

WHEREAS, the Town has previously provided various services, incurred charges, and entered into agreements related to land development and infrastructure costs (“**Development Charges**”) which are delinquent and which have accrued interest at the rate of eighteen percent (18%) per annum pursuant to Section 3.16.040(b), of the Gypsum Municipal Code (“**Interest Charges**”); and

WHEREAS, pursuant to Section 3.16.040, 13.04.111, 13.20.010, 17.04.040, and various other sections of the Gypsum Municipal Code, the unpaid Development Charges and Interest Charges constitute a lien against the associated property and the Town may certify the delinquent amounts for collection with property taxes; and

WHEREAS, the Town Council adopted Resolution No. 19 (Series 2022) providing an economic development discount by providing a one-time rebate in the form of a discounted Interest Charge (“**Discounted Interest Charges**”) for the timely payment or collection of the delinquent Development Charges and Interest Charges; and

WHEREAS, the owners of properties subject to the Development Charges and the Discounted Interest Charges failed to pay such amounts by October 15, 2022, as afforded by Resolution No. 19 (Series 2022); and

WHEREAS, the Town Council wishes to amend Resolution No. 19 (Series 2022) to revise the Discounted Interest Charges as set forth on **Exhibit A**, and pursue certification and collection of the Development Charges and revised Discounted Interest Charge with 2022 property taxes to be paid and transferred to the Town in 2023; and

WHEREAS, the revised Discounted Interest Charges continue to be less than the Interest Charges otherwise due to the Town, and

WHEREAS, the Town Council hereby finds and determines that it is in the public interest to encourage economic development by providing a one-time rebate in the form of revised Discounted Interest Charges.

NOW, THEREFORE, be it resolved by the Town Council of the Town of Gypsum, that:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated into this Resolution as if fully set forth herein.

2. **Amendment of Section 2, Resolution No. 19 (Series 2022).** Section 2, Resolution No. 19 (Series 2022) is amended to read as follows:

The Discounted Interest Rate Charges set forth on Exhibit A of Resolution No. 24 (Series 2022) are approved on the condition that the Discounted Interest Charges and associated Development Charges are certified to Eagle County, collected with the 2022 property taxes, and paid to the Town in 2023, in full. If the payment conditions set forth in this paragraph are not met the Interest Charges will revert to the full interest charges computed on the Development Charges pursuant to Section 3.16.040(b) G.M.C.

3. **Amendment of Section 3, Resolution No. 19 (Series 2022).** Section 2, Resolution No. 19 (Series 2022) is amended to read as follows:

Town staff shall take all actions necessary and appropriate to pursue the certification of all delinquent Development Charges and Discounted Interest Charges set forth on Exhibit A of Resolution No. 24 (Series 2022) to Eagle County for collection with 2022 property taxes to be paid and transferred to the Town in 2023.


4. **Remainder of Resolution No. 19 (Series 2022) Remains Unchanged.** Except as expressly provided herein, Resolution No. 2022-19 remains as originally adopted.

5. **Severability.** If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

6. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Town Council.

Introduced, Read and Approved by the Town Council this 15<sup>th</sup> day of November, 2022 at a special meeting of the Town Council of the Town of Gypsum, Colorado by a vote of 4 in favor and 0 against.

TOWN OF GYPSUM

By:   
\_\_\_\_\_  
Stephen Carver, Mayor

Attest:

  
\_\_\_\_\_  
Becky Close, Town Clerk



## Exhibit A

**Airport Gateway \$73,684.07 Lien and interest to be applied for each of the 12 lots**

<b>Lot #</b>	<b>Principal Lien Amount</b>	<b>3% Interest Amount</b>	<b>Total Amount</b>	<b>Original Interest Rate &amp; Principal total through September 2022 at 18%/year</b>	<b>Reason for Lien</b>
21	73,684.07	25,341.15	99,025.22		No water tank constructed per Section 9(G) of the Subdivision Improvement Agreement for Airport Gateway and cash-in-lieu option was not paid
22	73,684.07	25,341.15	99,025.22		
23	73,684.07	25,341.15	99,025.22		
24	73,684.07	25,341.15	99,025.22		
25	73,684.07	25,341.15	99,025.22		
26	73,684.07	25,341.15	99,025.22		
29	73,684.07	25,341.15	99,025.22		
30	73,684.07	25,341.15	99,025.22		
31	73,684.07	25,341.15	99,025.22		
32	73,684.07	25,341.15	99,025.22		
33	73,684.07	25,341.15	99,025.22		
34	73,684.07	25,341.15	99,025.22		

**Totals      \$    884,208.84    \$ 304,093.80    \$ 1,188,302.64    \$    449,282.61**