

**TOWN COUNCIL  
TOWN OF GYPSUM, COLORADO**

**RESOLUTION NO. 13 (SERIES 2025)**

**A RESOLUTION APPROVING THE THIRD AMENDMENT TO SUBDIVISION  
IMPROVEMENT AGREEMENT FOR THE IK BAR SUBDIVISION BETWEEN  
THE TOWN OF GYPSUM AND EAGLE COUNTY SCHOOL DISTRICT**

The Town of Gypsum, Colorado ("Town") is a home rule municipality organized and existing under Article XX of the Colorado Constitution and the Town's Home Rule Charter effective October 21, 1982;

The Town Council of the Town of Gypsum has adopted Title 17 of the Gypsum Municipal Code (G.M.C.) governing the subdivision of land; and

The Town and Eagle County School District ("School District") entered into a Subdivision Improvement Agreement dated May 27, 2015, recorded as Reception No. 201511023, Eagle County records, a First Amendment to Subdivision Improvement Agreement dated March 12, 2019, recorded as Reception No. 201904910, Eagle County records (the "First Amendment"), and a Second Amendment to Subdivision Improvement Agreement dated February 28, 2023, recorded as Reception No. 202302479 (collectively, the "SIA"); and

The Town and School District wish to amend the SIA by entering into a Third Amendment to the IK Bar Subdivision Improvement Agreement. A copy of the Third Amendment to the IK Bar Subdivision Agreement is attached as **Exhibit A**; and

NOW, THEREFORE, be it resolved by the Town Council of the Town of Gypsum, Colorado, as follows:

1. Conditional Approval. The Third Amended Subdivision Improvement Agreement is hereby approved with the following conditions:

(a) That as otherwise modified by this approval, all material representations of the School District in this application, correspondence, and public meetings shall be adhered to and considered conditions of approval, unless otherwise amended by other conditions.

(b) If the actual out-of-pocket costs of the Town in reviewing the application are greater than the amount of the deposit paid by the applicant, the School District shall pay the additional out-of-pocket costs incurred by the Town no later than within 30 days of receipt of an invoice.

2. Effective Date. This Resolution shall become effective immediately upon adoption by the Town Council.

3. 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.

Approved and resolved this 8<sup>th</sup> day of July, 2025 at the regular meeting of the Town Council of the Town of Gypsum, Colorado by a vote of 5 in favor and 0 against.

**EXHIBIT A**

**Third Amendment to IK BAR Subdivision Improvement Agreement**

### **THIRD AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT IK BAR SUBDIVISION**

This Third Amendment to Subdivision Improvement Agreement, IK Bar Subdivision ("Third Amendment") is entered into this 22nd day of July 2025 by           , and between the TOWN OF GYPSUM, a home rule municipal corporation organized under the laws of the State of Colorado ("Gypsum" or "Town") and EAGLE COUNTY SCHOOL DISTRICT, a Colorado public school district (referred to as "School District" or "Developer.") Gypsum and the School District are collectively referred to as "Parties," or occasionally in the singular as "Party."

#### **RECITALS**

WHEREAS, the School District has entered into the Subdivision Improvement Agreement, IK Bar Subdivision, with the Town dated May 27, 2015, and recorded June 18, 2016, under Reception No. 201511023 (the "Original Agreement") in the Office of the Eagle County Clerk and Recorder ("Recorder's Office"); and

WHEREAS, the School District owns Lot 3A of the Amended Exemption Plat I K Bar Ranch/Eagle County Schools Lot 3A Town of Gypsum County of Eagle State of Colorado ("Lot 3A") together with other property subject to the Original Agreement (collectively the "Property") and Gypsum owns Lots 3B and 3C of said plat; and

WHEREAS, the School District has entered into the First Amendment to Subdivision Improvement Agreement, IK Bar Subdivision, with the Town dated March 12, 2019, and recorded April 16, 2019, at Reception No. 201904910 in the Recorder's Office (the "First Amendment"), which primarily concerned development on Lot 2B of the IK Bar Property; and

WHEREAS, the School District has entered into the Second Amendment to Subdivision Improvement Agreement, IK Bar Subdivision, with the Town dated February 28, 2023, and recorded March 1, 2023, at Reception No. 202302479 in the Recorder's Office (the "Second Amendment", and collectively with the Original Agreement and First Amendment, the "SIA"); and

WHEREAS, the Second Amendment modified existing school uses, modified future school uses, and allowed the School District to use certain water right dedication and water service tap credits on the Property; and

WHEREAS, the School District has applied to construct an early learning center of approximately 50,000 square feet, with a capacity to serve 320 children and staff housing, including ten (10) townhome units and forty (40) apartment units (collectively, the "Early Learning Center Project"); and

WHEREAS, the Early Learning Center Project is located on Lot 3A of the Property ("Learning Center Property"), as depicted for reference on the Area Map & Site Plan of the Location and Extent Review of Public Facilities, attached hereto as Exhibit A and incorporated herein by this reference and said Location and Extent Review of Public Facilities approved July 1, 2024 is an approved modification to the Development Plan. The Learning Center Property consists of 17.3 acres and is bordered on the north by Grundel Way and Red Hill Elementary, on the west by the vacant Lot 3B and Lot 3C, on the east by Valley Road and Kuntz Ranch (a five-lot subdivision), and on the south by Chatfield Corners (a 223 unit neighborhood located on approximately 105 acres.) Lot 3A is zoned Institutional; and

WHEREAS, Development of the Early Learning Center Project constitutes part of the School Phase, as such term is defined in the Original Agreement; and

WHEREAS, the Parties wish to amend the SIA to detail the requirements and mitigate the impacts related to the Early Learning Center Project.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. **Amendment and Restatement of Section 2 – Developer’s Obligations.** Section 2 of the SIA is hereby amended and restated in its entirety, as follows:

The Developer shall develop the Property and provide the Required Improvements as provided herein and pursuant to the Annexation Agreement, Development Plan, Zoning Map, and the Submittal Requirements in effect at the time of development, all under the regulatory supervision of Gypsum. If any of the preceding authorities are in conflict, the terms of the Development Plan shall supersede and control over the terms of any other authority. This Agreement shall supersede and control over any other authority, except the Development Plan. Notwithstanding the foregoing, the Developer shall be responsible for obtaining permits, licenses or approvals of any kind that may be required for the development and construction of the Early Learning Center Project, including building permits required by Section 22-32-124, C.R.S.

2. **Amendment and Restatement of Section 5 – Reimbursement of Costs and Expenses.** Section 5 of the SIA is hereby amended and restated in its entirety, as follows:

Pursuant to Chapter 3.16 and Sections 17.04.060 and 21.02.020(1) of the Code, the Developer shall reimburse Gypsum for all costs and expenses incurred by Gypsum

in preparation of this Agreement and each Developer, including Developer, shall reimburse Gypsum for all costs and expenses incurred by Gypsum in reviewing Applications for such Developer, and other services or reviews requested or provided by Gypsum for such Developer in connection with the Project, within thirty (30) days of the presentment of a bill therefore. Final action, including withholding building permits, certificates of occupancy, or providing water or sewer services on any pending Application or other matter associated with any portion of the Property, including other Phases that at the time are subject to different ownership, may be withheld by Gypsum until outstanding costs and expenses have been reimbursed.

3. **Amendment of Section 8 – Required Improvements.** Section 8 of the SIA is hereby modified by amending 8(A) by the addition of the underlined language below, and adding Subsection 8(F) in its entirety, as follows:

A. Engineer's Cost Estimate. The Required Improvements are deemed by the Parties to be necessary to serve or mitigate the impacts of developing the Project. Developer shall submit an Engineer's Cost Estimate for the Required Improvements and receive approval from Gypsum prior to final plat approval for the SF Phase and MF Phase. In the event the School District is the Developer, no Engineer's Cost Estimate shall be required.

F. Grundel Way and Valley Road Expansion and Traffic Mitigation. Prior to the issuance of building permits, or if building permits are not required, then prior to connecting to the Town's water and sewer infrastructure, Developer shall complete the following additional road improvements:

(i) In addition to the Valley Road Widening Obligations, the Developer shall complete the "Grundel Way and Valley Road Expansion," as depicted on Exhibit A, and the Easements Map, attached hereto as Exhibit B, and the right-of-way for a potential future roundabout at the Valley Road and Grundel Way intersection, attached hereto as Exhibit C and incorporated herein by this reference. Upon completion of the Grundel Way and Valley Road Expansion, the Developer shall deed the rights-of-way and easements to the Town in accordance with Section 12(I) of the Original Agreement.

(ii) The Developer shall construct a flashing beacon crosswalk at the intersection of Grundel Way and Valley Road.

(iii) Upon final execution of this Agreement, Developer shall pay to the Town \$141,919.69 to offset the future cost of either signalization or roundabout construction at the intersection of Valley Road and Grundel Way, the use of such funds for final construction to be determined by the Town. This fee includes credits towards culvert extensions and additional right-of-way at the

intersection of Valley Road and Grundel Way for a future round about as shown on Exhibit D.

4. **Deletion of Subsection 15(B) - Bond Payment and addition of Subsection 15(D) - Waiver of Requirements for School District.** Subsection 15(B) of the SIA is hereby deleted in its entirety. A new Subsection D is added immediately following Subsection 15(C) as follows:

D. Waiver of Requirements for School District. To the extent the Required Improvements are being constructed by the School District as Developer, the requirements of Subsection 15(A) are hereby waived by the Town.

5. **Amendment of Section 18 – Water.** Section 18C(ii) of the SIA is hereby amended and restated as follows:

(ii) GMS and RHES EQR Counts and Credit. In addition to the EQR in the above table: a) The School District received credit for 10 EQR for water right dedication and water service tap fees for GMS and paid sewer tap fees for 8.0 EQR. The parties agree that, based on the certified October, 2022 student population, GMS has been determined to have an EQR count of 7.14 EQR (357 students x 0.02) leaving a water dedication and water tap fee credit of 2.86 EQR; and b) The School District received credit for 10 EQR for water right dedication and water service tap fees for RHES and paid sewer tap fees for 7.52 EQR for RHES. The parties agree that, based on the 2017-2018 certified student population, RHES has been determined to have an EQR count of 8.02 EQR (401 students x 0.02) leaving a water dedication and water tap fee credit of 1.98 EQR. Therefore, a total of 14.84 EQR of water dedication fee credit and water tap fee credit is presently attributable to the Property for school uses and may be used for the Early Learning Project on Lot 3A. The above calculations include and are based on the School District having been credited a cumulative water right dedication fee and water tap fee for the Property for school uses for 30.0 EQR (10 EQR for water right dedication and water service taps for each of GES, RHES and the Third School). The School District may use the excess 14.84 EQR for any uses on the Property, including Lot 3A, including increased student populations at GMS, RHES, and the Early Learning Facility.

The Early Learning Facility Project has been determined to require:

Use	Number	EQR for Water Taps	EQR w/Raw Water (Water Dedication)
School	320 students	6.4	6.4
1 bdrm apt (690 sqft)	24	16.8	8.4
2 bdrm apt (1,105 sqft)	12	12.0	6.0
3 bdrm apt (1,207 sqft)	4	4.0	2.0
3 bdrm townhome (1,623 sqft)	6	6.0	3.0
2 bdrm townhome (1,320 sqft)	4	4.0	2.0
TOTALS	////////	49.2	27.8

By applying the 14.84 EQR credit for water dedication and water taps to the project, the balance for which tap fees and water right dedication compliance shall be due shall be:

Water Taps To be Paid	Water Dedication Due Before Adjustment for Return Flows
34.36 EQR  (49.2 - 14.84 = 34.36)	12.96 EQR  (27.8 – 14.84 = 12.96)

The School District shall satisfy the water right dedication requirement by conveying to the Town 0.19 cfs of the Chatfield & Bartholomew Ditch Priority No. 47 water right. A portion of this amount is necessary to offset, and is in lieu of the School District conveying, storage water required to replace delayed irrigation return flows from the Town's use of the dedicated water rights. In addition, School District shall enter into a Covenant to Cease Irrigation on 13.35 acres of land mutually acceptable to the Town and School District. The form of the Covenant to Cease Irrigation shall be acceptable to the Town in its reasonable discretion. Lastly, the School District shall grant the Town a right of first refusal for the purchase of it's remaining Priority No. 47 water right decreed to the Chatfield and Bartholomew Ditch, together with any claim of interest in the Chatfield and Bartholomew Priority No. 46 water right in accordance with Section 13.02.150 of the Town Code. Provided however, in the event the School District can demonstrate to the satisfaction of the Town that it owns and has beneficially used water diverted under the Chatfield and Bartholomew Priority No. 46 water right on or before July 31, 2025, the Town may

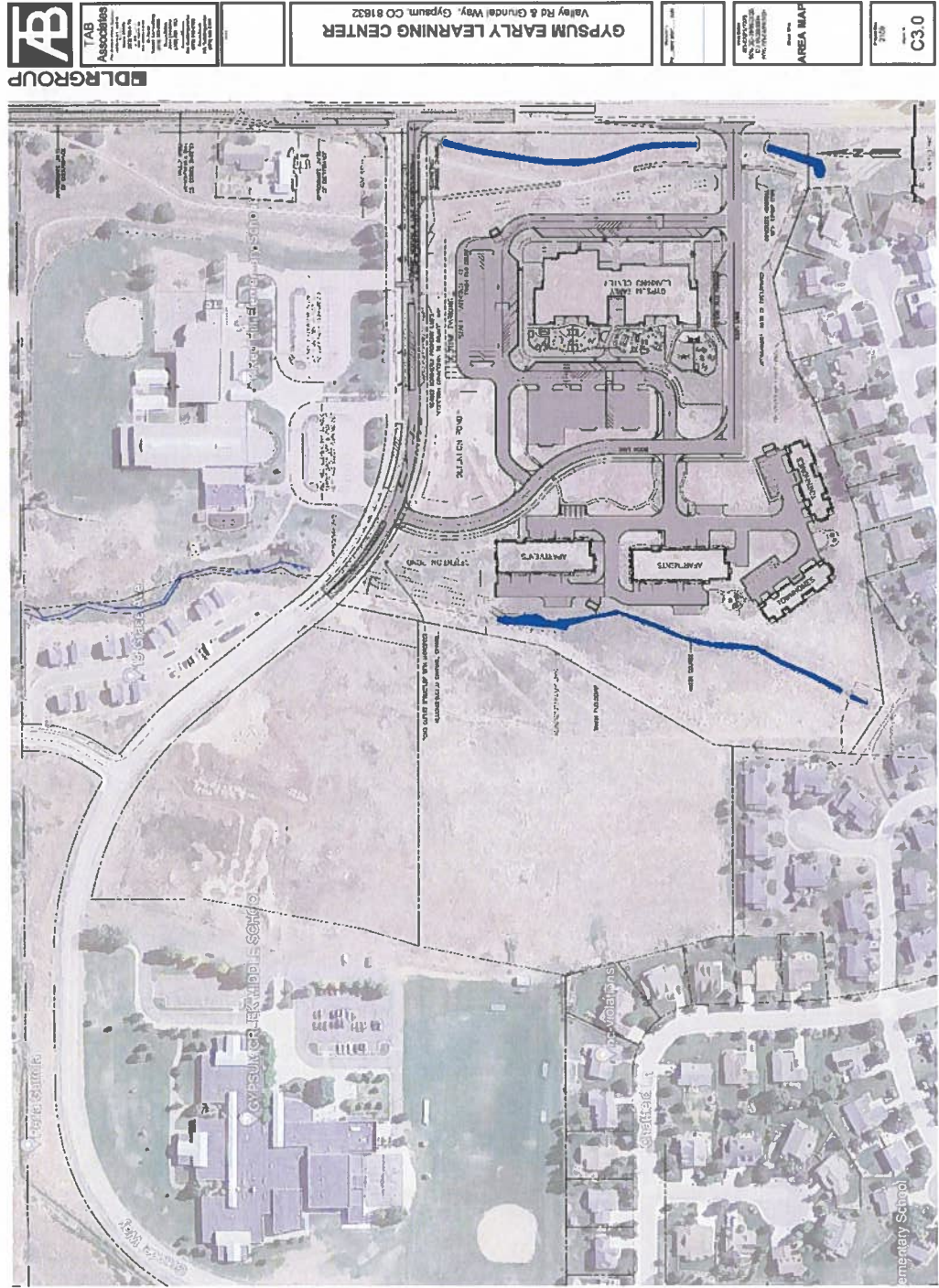


substitute Priority 46 for the Priority 47 water right and adjust the amount and number of acres to be removed from irrigation.

- 6 **Amendment of Section 19 – Sewer.** Section 19(a) of the SIA is hereby amended and restated as follows:

Tap Fees. The School District shall pay sewer service tap fees in full, at the fee then charged by the Town at the time of building permit application for additional school uses. School District and/or Developer shall pay Gypsum's sewer service tap fee at building permit application, based on the sewer tap fee charged generally by Gypsum at the time of connection. The current fee for sewer taps is \$12,000 per EQR. Pursuant to the Code, Gypsum may re-verify actual use at each lot and retains the discretion to assess appropriate additional sewer service tap fees if the actual use exceeds the EQRs estimated in this Agreement. School District shall pay sewer tap fees for 49.2 EQR for the Early Learning Project on Lot 3A. The parties acknowledge that at the time of this Third Amendment, School District has paid Town the water tap fees and sewer tap fees for the Gypsum Early Learning Center and 40 rental apartment units.

# **EXHIBIT A** **AREA MAP & SITE PLAN**





TAB  
Associates

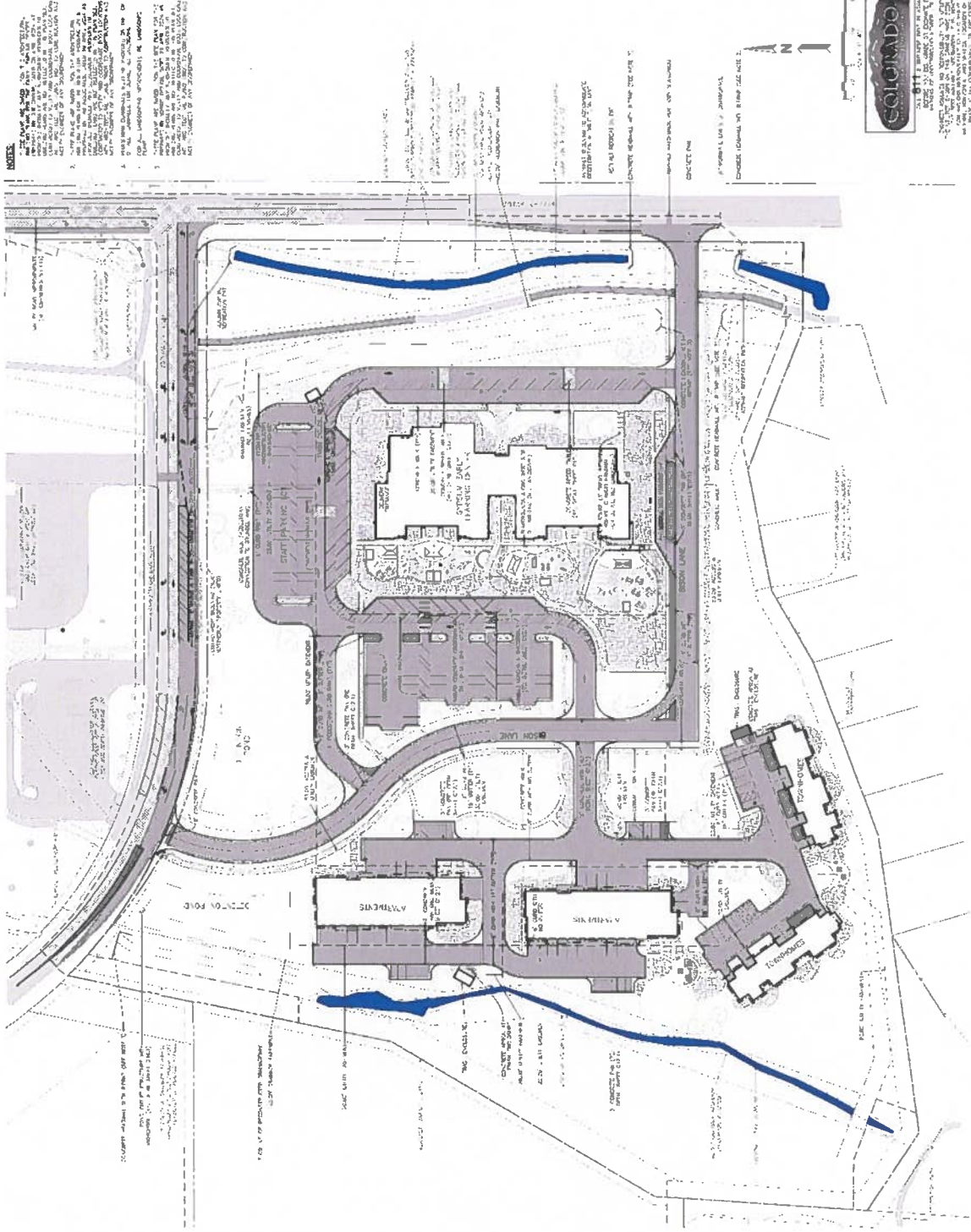
ARCHITECT  
PLANNING  
ENGINEERING  
LANDSCAPE ARCHITECTURE  
INTERIOR DESIGN  
ENVIRONMENTAL DESIGN  
SCULPTURE  
ARTWORK

# GYPSUM EARLY LEARNING CENTER

Valley Rd & Gundel Way, Gypsum CO 81632

OVERALL  
PROJECT  
SITE PLAN

2158  
C3.1



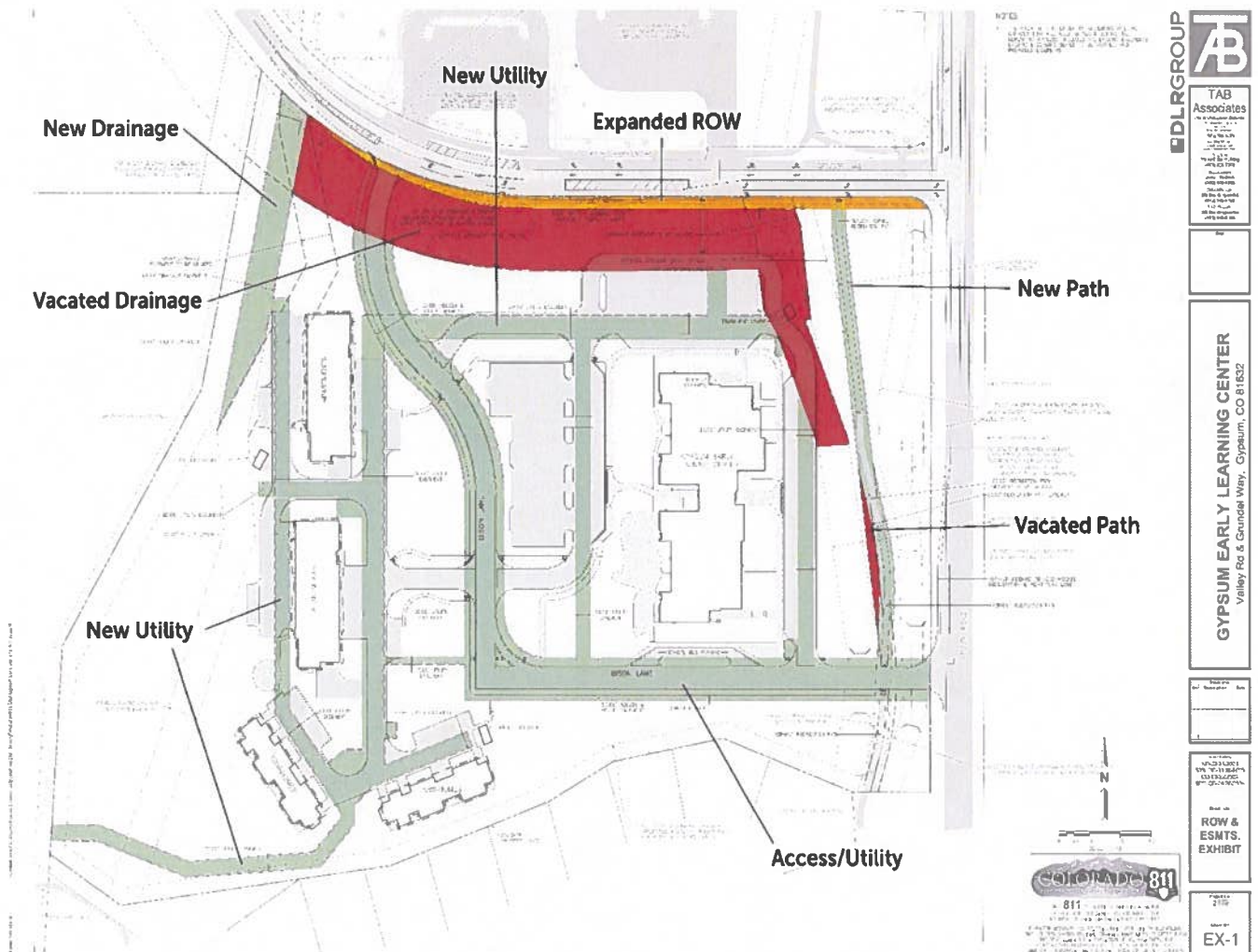
**NOTES:**

1. SEE PLAN SHEET C3.1 FOR DETAILS.
2. SEE PLAN SHEET C3.2 FOR DETAILS.
3. SEE PLAN SHEET C3.3 FOR DETAILS.
4. SEE PLAN SHEET C3.4 FOR DETAILS.
5. SEE PLAN SHEET C3.5 FOR DETAILS.
6. SEE PLAN SHEET C3.6 FOR DETAILS.
7. SEE PLAN SHEET C3.7 FOR DETAILS.
8. SEE PLAN SHEET C3.8 FOR DETAILS.
9. SEE PLAN SHEET C3.9 FOR DETAILS.
10. SEE PLAN SHEET C3.10 FOR DETAILS.
11. SEE PLAN SHEET C3.11 FOR DETAILS.
12. SEE PLAN SHEET C3.12 FOR DETAILS.
13. SEE PLAN SHEET C3.13 FOR DETAILS.
14. SEE PLAN SHEET C3.14 FOR DETAILS.
15. SEE PLAN SHEET C3.15 FOR DETAILS.
16. SEE PLAN SHEET C3.16 FOR DETAILS.
17. SEE PLAN SHEET C3.17 FOR DETAILS.
18. SEE PLAN SHEET C3.18 FOR DETAILS.
19. SEE PLAN SHEET C3.19 FOR DETAILS.
20. SEE PLAN SHEET C3.20 FOR DETAILS.





# **EXHIBIT B** **EASEMENTS MAP**



**EDLRGROUP**

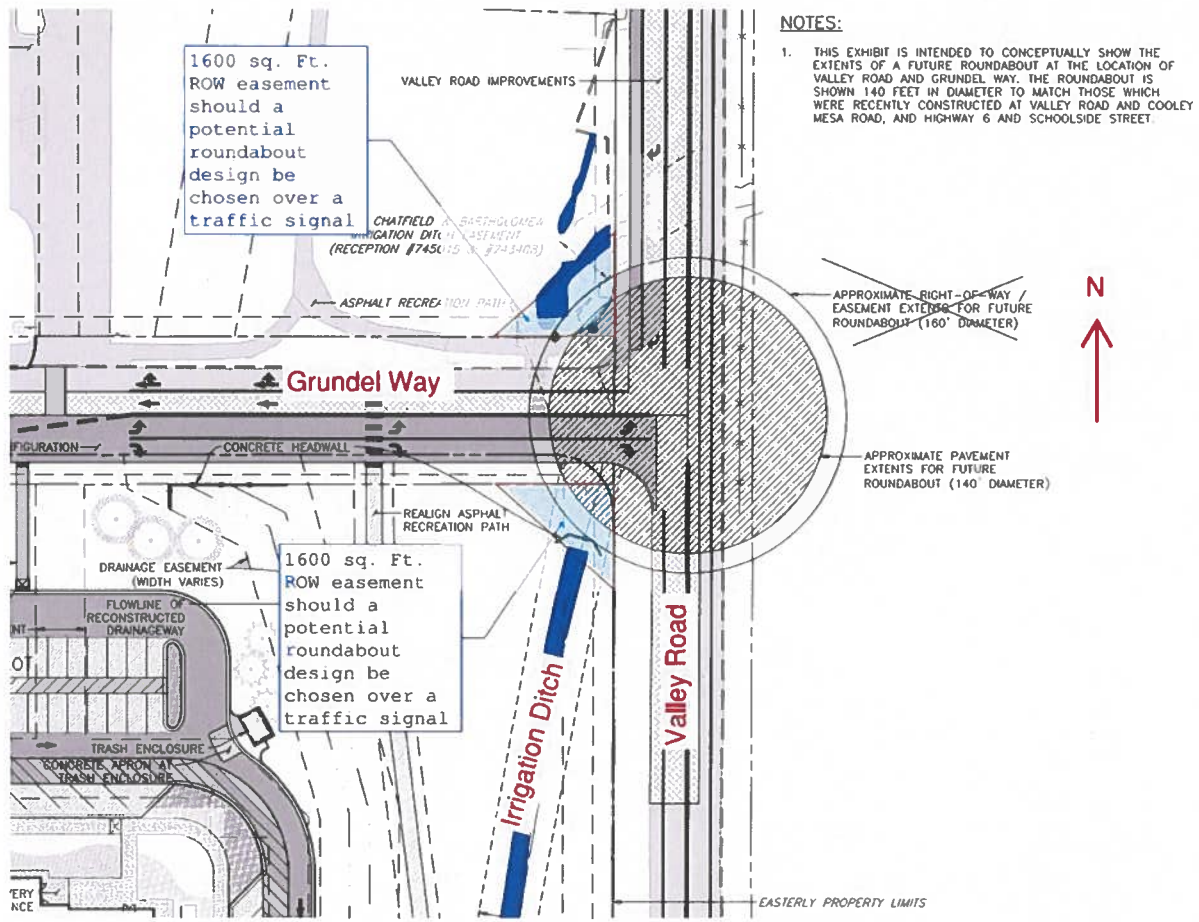
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**GYPSUM EARLY LEARNING CENTER**  
Valley Rd & Gaudel Way, Gypsum, CO 81632

ROW & ESMTS. EXHIBIT  
**EX-1**

## EXHIBIT C

### RIGHT-OF-WAY FOR POTENTIAL FUTURE ROUNDABOUT AT VALLEY ROAD AND GRUNDEL WAY



**EXHIBIT D**  
**COST OF IMPROVEMENTS AT VALLEY ROAD AND GRUNDEL WAY**

