

**TOWN OF FRASER  
RESOLUTION NO. 2022-02-02**

A RESOLUTION APPROVING A PARTIAL REDUCTION IN THE SURETY PURSUANT TO THE SUBDIVISION IMPROVEMENT AGREEMENT (SIA) FOR BYERS PEAK RANCH FILING 2, PARCEL 2, THE MILL APARTMENTS.

WHEREAS, Byers Peak Properties, LLC and the Town of Fraser entered into a SIA, Reception # 2020010292, to ensure completion of certain infrastructure and which SIA provides for reductions in surety requirements, and

WHEREAS, Byers Peak Properties, LLC has requested a reduction in surety because these improvements are substantially complete and the Town Staff have reviewed the request and have made appropriate changes and finds this recommended surety release to be in conformance with the provisions of said agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FRASER, COLORADO THAT:

1. The Town Board of Fraser, Colorado hereby authorizes a reduction in the surety required under the terms of the SIA from \$500,000 to \$339,205.06, releasing \$160,794.94 to Byers Peak Properties, LLC.

READ, PASSED ON ROLL CALL VOTE, AND ADOPTED BY THE BOARD OF TRUSTEES THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2022.

Votes in favor: \_\_\_\_  
Votes opposed: \_\_\_\_  
Absent: \_\_\_\_  
Abstained: \_\_\_\_

BOARD TRUSTEES OF THE  
TOWN OF FRASER, COLORADO

BY:

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

(S E A L)