

**TOWN OF FRASER
RESOLUTION NO. 2023-03-02**

A RESOLUTION APPROVING A PARTIAL REDUCTION IN THE SURETY PURSUANT TO
THE SUBDIVISION IMPROVEMENT AGREEMENT (SIA) FOR THE ELK CREEK
CONDOMINIUMS AT GRAND PARK – LOT 3

WHEREAS, Grand Park Development, LLC and the Town of Fraser entered into a SIA, Reception #2021002313, to ensure completion of certain infrastructure and which SIA provides for reductions in surety requirements; and

WHEREAS, Preliminary Acceptance was granted on February 23, 2023 which allows the developer to reduce the surety to 20% in accordance with the SIA

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 partial reduction in the surety required under the terms of The Meadows at Grand Park Filing NO. 1 SIA from \$150,798 to \$30,159.60.

READ, PASSED ON ROLL CALL VOTE, AND ADOPTED BY THE BOARD OF TRUSTEES
THIS 1st DAY OF MARCH 2023.

Votes in favor: _____
Votes opposed: _____
Abstained: _____

BOARD OF TRUSTEES OF THE
TOWN OF FRASER, COLORADO

BY: _____
Mayor

ATTEST:

(S E A L)

Town Clerk