

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, EXTENDING THE DEADLINE FOR TACAW TO ENTER INTO A FINAL DEVELOPMENT AGREEMENT WITH THE TOWN OF BASALT**

**Town of Basalt, Colorado  
Resolution No. 21  
Series of 2016**

**RECITALS**

Whereas, on June 23, 2015 the Town entered into a Pre-development Agreement with TACAW regarding use of Town-owned property and funds to construct a performing arts center on the Town-owned "Town Park-Arts" Track in Willits Town Center.

Whereas, Paragraph 4(c) of the Pre-development Agreement required TACAW to have a Final Development Agreement by March 30, 2016, and allowed the Town Manager to grant an extension for 3 months with any additional extension required Town Council approval. The Town Manager extended the deadline to June 30, 2016, but noted that any further extension required Town Council approval.

Whereas, the Town and TACAW will not be able to enter into a Final Development Agreement by the June 30, 2016 performance deadline.

Whereas, the Town is willing to extend the deadline to allow TACAW to proceed and schedule time on the Council's agenda for a more complete discussion.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BASALT, COLORADO:**

**Section 1.** The Town Council approves extending the deadline for entering into a Final Development Agreement to September 30, 2016.

**Section 2.** All other terms and conditions of the Pre-development agreement remain the same..

RESOLUTION NO. 21, SERIES OF 2016, IS HEREBY ADOPTED by a vote of 7 to 0, this 24<sup>th</sup> day of May 2016.

TOWN OF BASALT, COLORADO

ATTEST:

by

Jacque R. Whitsitt, Mayor

Pamela K Schilling, Town Clerk

