

Ordinance No. 328

Town of Rico

AN ORDINANCE ESTABLISHING REIMBURSEMENT FEES FOR THE SILVER GLANCE SUBDIVISION WATER LINE IMPROVEMENT.

WHEREAS, Rico Renaissance, LLC., was required to install an 8-inch water line in the alley of Block 4 and Block 5 as a condition of approval of the Silver Glance subdivision;

WHEREAS, said water line installation can provide service to, and thereby benefits, property not owned by Rico Renaissance;

WHEREAS, the Board of Trustees finds that the cost of installing the waterline through other benefited properties not owned by Rico Renaissance, LLC., amounts to \$14,299.00; and,

WHEREAS, the Board of Trustees finds that enactment of reimbursement fees promotes the health, safety, and general welfare of the Rico community by requiring new development to pay for the cost of necessary infrastructures improvements on an equitable basis:

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO, COLORADO, the following:

Section 1. Reimbursement Fee Established

Lots 21 through 40, Block 4, and Lots 21 through 28, Block 5, Town of Rico, are hereby required to pay a Reimbursement Fee for the water line installation serving this property in the amount of five hundred ten dollars and sixty-eight cents per lot (\$510.68) or on a per foot proportional frontage basis in the case of irregular lots, such payment shall be due and payable to the Town in full for all contiguous lots held in common ownership upon requesting a building permit for any lot(s) subject to this Fee. The Reimbursement Fee shall be a lien on the benefited properties subject to this Fee and shall run with and attach to such properties.

Section 2. Remittance to Rico Renaissance

All Reimbursement Fees collected by Ordinance shall be remitted to Rico Renaissance, LLC., a Colorado Limited Liability Company, within 60 days of collection by the Town. In the event that the office or agents of Rico Renaissance, LLC., can not be located or identified after 6 months of diligent efforts, the Town shall have no obligation to remit collected Fees and shall have no further obligations to collect the Reimbursement Fees. This Ordinance shall not be

construed to create any financial obligation of the Town or liability of the Town for the failure to collect the Reimbursement Fees.

Section 3. Reimbursement Fee Expiration Date

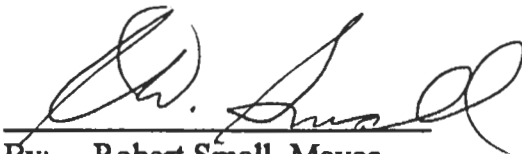
The Reimbursement Fee shall expire on _____ (15 years after the date of recordation of the Silver Glance subdivision plat).

Section 4. Publication

Following adoption, the Town Clerk shall cause this Ordinance to be published in full in the Dolores Star in accordance with Ordinance No. 323 of the Town of Rico, Colorado.

INTRODUCED, READ, AND REFERRED TO PUBLIC HEARING ON JANUARY 15TH, 1997, BEFORE THE BOARD OF TRUSTEES, BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO, COLORADO on the 11th day of December, 1996.

READ, APPROVED AND ADOPTED AFTER CONDUCTING A PUBLIC HEARING THEREON on the 15th day of January, 1997.


By: Robert Small, Mayor


Attest: Linda Yellowman, Town Clerk