



Board Summary Report

File #: 22-387

Agenda Date: 7/12/2022

Agenda #:

To: Board of County Commissioners

Through: Bryan D. Weimer, PWLF, Director PWD

Prepared By:
Chuck Haskins, Engineering Services Division Manager, PWD

Subject:
Panorama Corporate Center, Partial Release off MSIA and Termination of SIA

Purpose and Request:

The Board is requested to approve a resolution approving a partial release of the Master Subdivision Improvement Agreement (MSIA) containing a restriction on conveyance with MG-Panorama for one lot within Panorama Corporate Center Master Development Plan (MDP), as well as releasing a related Plan Subdivision Improvement Agreement (SIA), a Plan SIA type agreement, a temporary release of restriction and an acknowledgement of a temporary restriction agreement, all of which are recorded of record on the property identified below. Engineering Service Division staff's recommendation is to approve this agreement to release these Panorama restriction agreements.

Background and Discussion:

Dating back to 2000, the County entered into several Master Subdivision Improvement Agreements (SIA) for infrastructure improvements within the Panorama Corporate Center. With the exception of traffic signals that have yet to meet warrants, the infrastructure improvements associated with the following lots have been constructed and accepted by Arapahoe County and therefore, the County has no further need to restrict conveyance of these parcels.

- Lot 1, Panorama Corporate Center South

Through subsequent annexation, all the property involved in the Panorama Office Park is now within the territorial boundaries of the City of Centennial.

The requested partial release of the MSIA and other related agreements will allow MG Panorama L.L.C. to sell this lot to a new buyer. As all the improvements have been completed and accepted with the exception of traffic signals that have not met warrants for installation, so there is no reason to maintain this restriction. Moreover, the entirety of the property involved and the improvements required under the agreements are within the City of Centennial.

Alternatives:

Given, that the improvements under the Master SIAs have been completed and accepted and the project is located within the City of Centennial, no viable alternative exists.

Fiscal Impact:

No Fiscal Impact to the County.

Alignment with Strategic Plan:

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

Concurrence:

This request was reviewed by the County Attorney's office.

Resolution: Attached is a copy of the draft resolution.