



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

TO: MAYOR AND TOWN COUNCIL
FROM: JAMES GORHAM, ECONOMIC DEVELOPMENT MANAGER
THAD RENAUD, TOWN ATTORNEY
RE: ORDINANCE AUTHORIZING SALE OF CONDOMINIUM UNITS IN THE RESIDENCES AT
GRANITE PARK TO CDOT
DATE: FEBRUARY 25, 2025

Summary and Background: In partnership with the Colorado Department of Transportation (“CDOT”), the Town of Frisco (“Town”) entered into an Intergovernmental Agreement (“IGA”) on June 8, 2022, for the purposes of a joint workforce housing development encompassing 22 rental units located at 619 Granite Street. Under the IGA, the project, then known as “Granite Park”, would split the ownership of the 22 units equally between the Town & CDOT, with each entity owning 11 units. For purposes of continuity through the design and build portion of the project, the Town would maintain ownership of the project, including all 22 units, until such time as occupancy would be permitted. Once the project is completed, the 11 units dedicated to CDOT would be conveyed to them.

As the project is coming to a close, the Town must authorize through ordinance the conveying of the 11 CDOT units, per Colorado Revised Statutes 31-15-713(b). This action is in harmony with the jointly approved IGA and gives staff authorization to move forward with the transference of deeds.

Alignment with Strategic Plan: Town Council has identified in the Strategic Plan, the goal of “Offering a variety of housing types to support year-round residents” and “Actively supporting the acquisition and retention of a diverse workforce” as a priority under the principle of “Creating an Inclusive Community”.

Staff Recommendation: Staff requests approval of the first reading of Ordinance 25-02. Final approval of this Ordinance on second reading will permit Town staff to move forward with the transfer of the designated 11 workforce units to CDOT.

Reviews and Approvals: This report has been reviewed and approved by:
Katie Kent, Community Development Director
Diane McBride, Assistant Town Manager
Tom Fisher, Town Manager

Attachments:

1. Ordinance 25-02: Ordinance Authorizing Sale of Condominium Units in The Residences at Granite Park to CDOT