



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

**TO: MAYOR AND TOWN COUNCIL**  
**FROM: THAD RENAUD, TOWN ATTORNEY**  
**RE: RESOLUTION 25-10: A RESOLUTION APPROVING AN AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE COLORADO DEPARTMENT OF TRANSPORTATION AND THE TOWN OF FRISCO TO DEVELOP THE 619 GRANITE STREET WORKFORCE HOUSING PROJECT.**

**DATE: MARCH 11, 2025**

**Background and Summary:**

On May 10, 2022, the Town of Frisco and the Colorado Department of Transportation entered into an Intergovernmental Agreement (the “IGA”) to develop property known as 619 Granite Street into a deed-restricted affordable and workforce housing complex.

While the project is near completion, there are substantial uncertainties as to the final amount of the cost of construction of the project, and CDOT desires to have CDOT’s eleven (11) units in the complex transferred to CDOT in advance of the final settlement of the construction contract costs. Accordingly, CDOT has proposed the attached amendment to the IGA to give the Town assurance of final payment for the units after the transfer of the units to CDOT, and to alter the terms of the IGA concerning the timing for CDOT’s acceptance of the residential units that have been constructed at 619 Granite Street.

**Analysis:**

Given the current uncertainty as to the final construction costs for the housing project at 619 Granite Street, the attached amendment to the IGA is a reasonable way to allow for the present transfer of the eleven (11) CDOT units in the housing complex to CDOT, while giving the Town assurance of final payment for the units in the future when those costs are finally known with certainty.

**Staff Recommendation:** Staff recommends that the Town Council approve the attached:

**RESOLUTION 25-10: A RESOLUTION APPROVING AN AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE COLORADO DEPARTMENT OF TRANSPORTATION AND THE TOWN OF FRISCO TO DEVELOP 619 THE GRANITE STREET WORKFORCE HOUSING PROJECT.**

**Attachments:**

Attachment 1 – Resolution 25-10