

ORDINANCE NO. 27

Series 2002

AN ORDINANCE AMENDING THE BRECKENRIDGE SUBDIVISION STANDARDS AND THE BRECKENRIDGE STREET STANDARDS ORDINANCE CONCERNING THE POSTING OF PERFORMANCE GUARANTEES IN CONNECTION WITH THE CONSTRUCTION OF SUBDIVISION IMPROVEMENTS AND STREETS

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. Paragraph (A)(3) of Section 9-2-3-6 of the Breckenridge Town Code is hereby amended so as to read in its entirety as follows:

3. Performance Guarantees:

a. If the improvements are not installed prior to filing of the plat, the subdivider shall post a performance guarantee consisting of either a surety bond, cash bond or an acceptable irrevocable letter of credit drawn upon a Colorado bank. No surety bond shall be accepted by the Town as a performance guarantee under this section unless the subdivider has, within the past five years, successfully completed the construction and required warranty maintenance of required public improvements in connection with another subdivision within the Town. The performance guarantee shall be posted with the Town prior to the time of recording the plat, and shall be in an amount equal to one hundred twenty percent (120%) of the estimated costs of all remaining public improvements not already installed or paid for.

b. The performance guarantee described in subparagraph a, above, shall be satisfactory to the Town Attorney. The period within which required improvements must be completed shall be incorporated in the guarantee. Said guarantee shall remain in full force and effect until released by the Town.

c. The performance guarantee shall remain in effect and shall be renewed by the sub divider from time to time as necessary to assure continuous coverage until the performance guarantee is released by the Town.

Section 2. Paragraph A of Section 10-1-9 of the Breckenridge Town Code is amended so as to read in its entirety as follows:

A. Performance Guarantees: Performance guarantees for the construction of required public improvements shall be posted with the Town in accordance with the requirements of Section 9-2-3-6 of the Breckenridge Town Code.

Section 3. Except as specifically amended hereby, the Breckenridge Town Code, and the various secondary codes adopted by reference therein, shall continue in full force and effect.

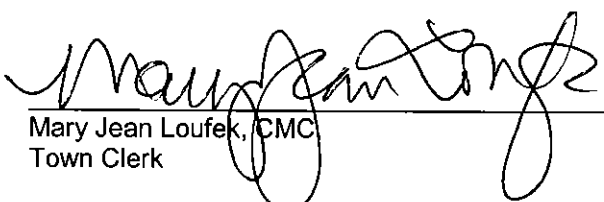
Section 4. The Town Council hereby finds, determines and declares that this Ordinance is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort and convenience of the Town of Breckenridge and the inhabitants thereof.

Section 5. The Town Council hereby finds, determines and declares that it has the power to adopt this Ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Charter.

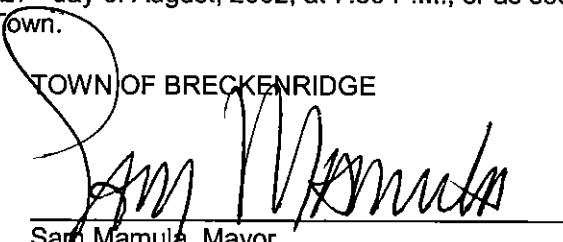
Section 6. This Ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 13th day of August, 2002. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the 27th day of August, 2002, at 7:30 P.M., or as soon thereafter as possible in the Municipal Building of the Town.

ATTEST:


Mary Jean Loufek, CMC
Town Clerk

TOWN OF BRECKENRIDGE


Sam Mamula, Mayor

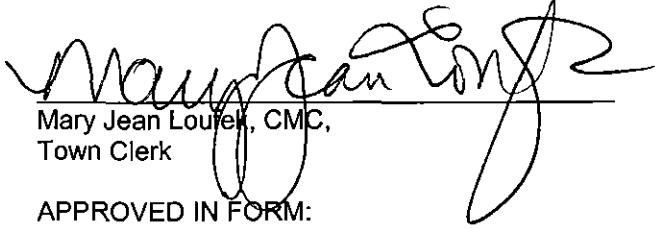
This Ordinance was published in full in the Summit County Journal, a newspaper of general circulation within the Town of Breckenridge, on August 23, 2002.

The public hearing on this ordinance was held on August 27, 2002.

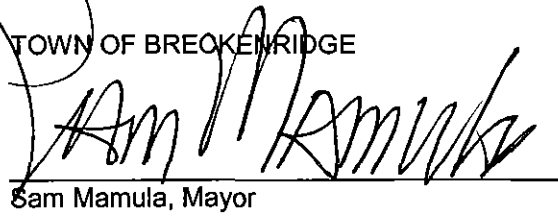
READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY, this 27th day of August, 2002. A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE



Mary Jean Loufek, CMC,
Town Clerk



Sam Mamula, Mayor

APPROVED IN FORM:



Town Attorney

8/27/02
Date

This Ordinance was published by title in the Summit County Journal, a newspaper of general circulation within the Town of Breckenridge, on September 6, 2002.