

RESOLUTION
WILLOW BROOK METROPOLITAN DISTRICT
ESTABLISHING CONSTRUCTION DEPOSIT

WHEREAS, the Willow Brook Metropolitan District (WBMD) is a quasi-municipal government of the State of Colorado; and

WHEREAS, WBMD is the compliance entity responsible for the enforcement provisions of development within the Ruby Ranch, Summit County, Colorado; and

WHEREAS, before a building can be constructed or remodeled, required permits must be obtained from the Town of Silverthorne for the type of work to be done; and

WHEREAS, a building can only be occupied upon the issuance of a certificate of occupancy by the building official of the Town of Silverthorne following an inspection of the building or structure in which no violations of the provisions of the adopted codes have been noted; and

WHEREAS, the building official is authorized to issue a Temporary Certificate of Occupancy before the entire work covered by the permit is completed provided that such portion or portions shall be occupied safely and a set time period for completion is set; and

WHEREAS, WBMD may have certain public improvements which it desires to be maintained and protected such as roads, ditches, street pavement, if applicable, utilities, etc., on or in close proximity to the site where a permit for building has been issued; and

WHEREAS, WBMD desires to establish a Thirty-Thousand Dollars (\$30,000.00) construction deposit upon the issuance of a building permit for the construction or remodeling of dwellings against damage to the public improvements, as well as security to insure the completion of building improvements.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of WBMD:

1. DEPOSIT OF \$30,000.00 As a condition to receiving a building permit to construct a residential dwelling or remodel an existing dwelling, a deposit of \$30,000 is to be deposited with the District's management company. The deposit shall be held by the management company in an identified and dedicated fund as an additional means of security, in some cases, for the completion of all improvements, and as security against any damage to the public improvements which may occur as a result of construction activities for which the permit was issued.
2. FORFEITURE OF DEPOSIT FOR REPAIR OF PUBLIC IMPROVEMENTS The WBMD is hereby authorized to withdraw an amount necessary to repair any damage to the public improvements which have not been repaired or made whole by the CONTRACTOR or BUILDING OWNER to whom the building permit was issued. In the event that damages exceed the amount of the deposit, WBMD will provide a detailed

invoice of the work and CONTRACTOR or BUILDING OWNER will compensate WBMD for the difference.

3. WITHHOLDING OF DEPOSIT: WBMD shall withhold all or a portion of the deposit as WBMD deems appropriate until all improvements as required have been satisfactorily completed and a Permanent (not temporary) Certificate of Occupancy has been issued by the Building Official or his/her designated representative. Withholding of the deposit shall not relieve the CONTRACTOR or BUILDING OWNER from completing the improvements.
4. RELEASE OF DEPOSIT: Upon request by the CONTRACTOR or BUILDING OWNER, WBMD shall release and return any unused portion of the deposit to the (CONTRACTOR) (BUILDING OWNER), provided all required work has been completed and accepted by WBMD.

Adopted this 18th day of December, 2020.

WILLOW BROOK METROPOLITAN DISTRICT

By: ET O'Byrne/BS
President

ATTEST:

By: Michael E Good
Michael Good, Secretary