

BRANDING IRON AT STERLING RANCH FILING 2 – FINAL PLAT

LETTER OF INTENT

~~MARCH, 2020~~ REVISED APRIL, 2020

OWNER/APPLICANT:

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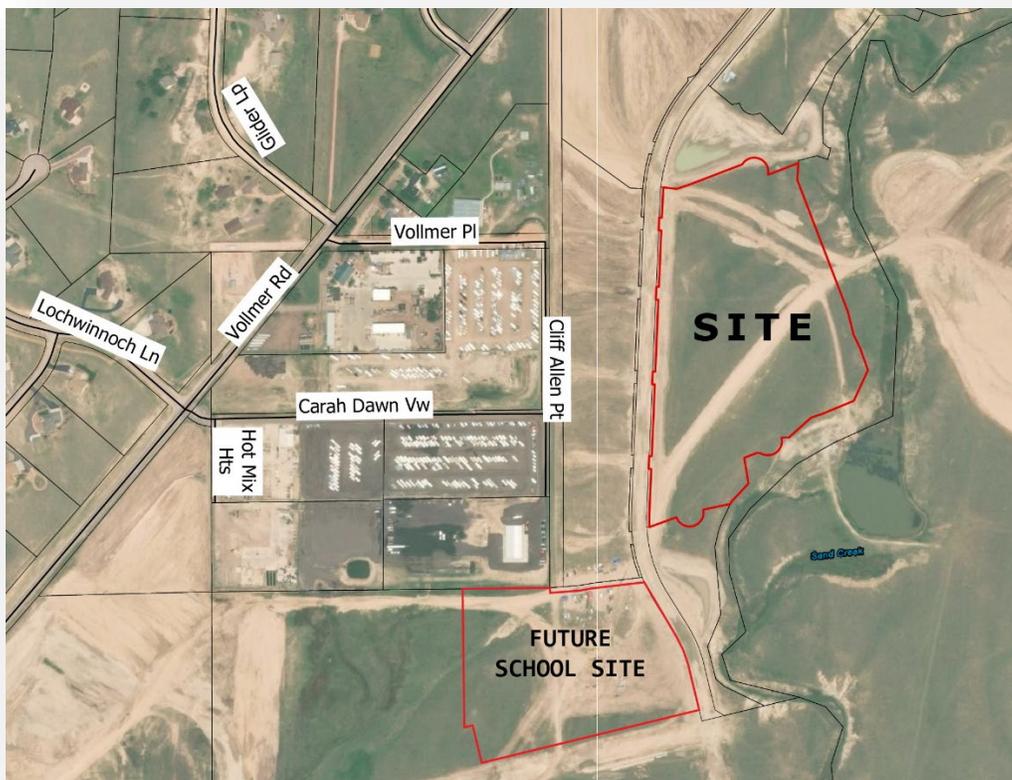
REQUEST

SR Land request approval of the following application:

1. A Final Plat for Branding Iron at Sterling Ranch Filing No. 2, a replat of Tract K, Sterling Ranch Filing No. 1 Final Plat, as recorded at Reception No. 218714151. (TSN # 5233101002), into 75 single family lots; 1 tract for drainage, landscaping, public improvements, and public utilities; and 1 tract for a future school site.

LOCATION

Branding Iron at Sterling Ranch Filing 2 is a replat of a Master Pad Site, Tract K, as contemplated in Sterling Ranch Filing No. 1. It is located west of Sand Creek, south of Briargate, and east of Vollmer Road.



PROJECT DESCRIPTION

The Branding Iron at Sterling Ranch Filing No. 2 Final Plat will create 75 single family dwelling units. The Final Plat contains approximately 30.54 acres of single family lots, streets, a tract, and a school site consistent with the 182.26 acre Sterling Ranch Preliminary Plan approved May 26, 2015 by the Board of County Commissioners. The zoning classification is RS-5000 and all proposed lots are greater than 5,000 square feet and meet all zoning standards. In addition, the Final Plat includes an approximately 11.663 acre future school site.

The property is located within the boundaries of Sterling Ranch Metropolitan District No. 2. Water, wastewater, storm water and park/recreational services will be provided by Sterling Ranch Metropolitan District No. 1 pursuant to an intergovernmental agreement with Sterling Ranch Metropolitan District No. 2. The Final Plat contains 75 single family lots (14.687 acres), streets (4.103 acres) and 1 tract (.091 acres) for drainage, landscaping, public improvements, and public utility purposes, and a school site for District 20 (11.663 acres) as shown on the approved Sketch Plan. In October 2018, School District reviewed the Sterling Ranch Phase 2 Preliminary Plan and approved the 11.53 acre school site. The district confirmed the need for the school site, location, and size. These tracts, as well as certain off-site open space, landscaping, and storm water tracts previously dedicated as part of Sterling Ranch Filing No. 1, will be owned and maintained by Sterling Ranch Metropolitan District No. 1. An updated SWMP specific to Branding Iron Filing 2 is submitted. Updated Grading plans are provided.

The Parks Land Agreement for Branding Iron Park at Sterling Ranch Filing 2 was approved on February 4, 2020. The Parks Land Agreement grants the property owner \$21,600 in Urban Park Credits provided that the property owner installs urban park improvements on Tract CC of the Sterling Ranch Master Plat Filing No.1.

Drainage

The drainage improvements associated with the Final Plat are consistent with the Master Development Drainage Plan and Preliminary Drainage Report for Sterling Ranch Phase One. The drainage improvements have been designed based upon the most current El Paso County Engineering Criteria Manual, Sand Creek Drainage Basin Planning Study, City of Colorado Springs/El Paso County Drainage Criteria Manual, and the Urban Storm Drainage Criteria Manual. Details related to the design, construction and maintenance of the required drainage improvements are set forth in the proposed Subdivision Improvements Agreement for the Final Plat. In addition to the on-site drainage improvements, a detention pond and related improvements have been constructed on Tract CC, Sterling Ranch Filing No. 1, to serve this particular replat as required in the Subdivision Improvements Agreement for Sterling Ranch Filing No. 1.

In order to assure completion of Sand Creek Channel drainage improvements, such as drop structures, check structures and similar stabilization or protection improvements, as well as a fair apportionment of the costs of said drainage improvements amongst adjacent Sterling Ranch subdividers, the District agrees to establish a Sand Creek Channel Drainage Fee to be paid into a District Escrow Fund by adjacent

subdividers at the time of final platting. The amount of the fee shall be a minimum of One Thousand Dollars (\$1,000.00) per single family lot. The funds in the Escrow Account may only be disbursed for the design and construction of regional drainage improvements pursuant to the Sand Creek Drainage Basin Planning Study and Sand Creek channel improvements after the prior written approval of the El Paso County Engineer.

Sand Creek Bank Stabilization and Channel Improvements

Slope grading and intermittent channel bank lining has been proposed for portions of the developable areas adjacent to Sand Creek to protect the developed lots and prevent excessive erosion until the DBPS recommended Sand Creek Channel improvements are installed (the "Bank Stabilization Improvements"). The proposed Bank Stabilization Improvements are intended to reduce outer bank grades and bring uniformity to areas where significant rilling and destabilization has occurred. The proposed Bank Stabilization Improvements include placement of soil riprap and turf reinforcement matting along embankment toes and along embankment slopes, both of which will function to retain soils and vegetation during heavy rains or larger flood flow events. All disturbed areas, not hardscaped will be re-vegetated with native species grasses, per El Paso County erosion control standards. Storm sewer outfalls into Sand Creek shall be protected by low-tailwater riprap basins.

In addition to the Bank Stabilization Improvements, check structures and rip-rap channel lining will be installed within Sand Creek Channel to handle the runoff from fully developed Sterling Ranch and up-gradient watershed in accordance with the Sand Creek DBPS. A discussion regarding the timing of these Channel Improvements is provided in the Sterling Ranch Filing No. 1 Subdivision Improvement agreement (SF-16-013).

Financial Assurance shall be posted for the proposed Bank Stabilization Improvements prior to recordation of the final plat. The Sand Creek Channel Drainage Fee for each lot shall be paid into a District Escrow Fund at the time of closing for such lot.

Roads

In addition to the on-site road improvements, two lanes will be added to the existing two lane cross section of Vollmer Road adjacent to a portion of Sterling Ranch per the Sterling Ranch Filing 1 agreements no later than May 30, 2021. The project will be accessed via Dines Boulevard and Wheatland Drive. Dines Boulevard is planned to be constructed south from Vollmer Road to the future Sterling Ranch Road. A short, half section of Briargate Parkway is planned to be constructed between Vollmer Road and Wheatland Drive. Wheatland Drive is planned to be constructed south from Briargate Parkway to Dines Boulevard. The section of Sterling Ranch Road between Dines Boulevard and Marksheffel Road and the section of Marksheffel Road between Vollmer Road and Sterling Ranch Road are planned to be constructed by the Spring of 2021 upon approval of the Sterling Ranch Road & Marksheffel Road Construction Documents. An emergency access road is constructed southwest from the terminus of Dines Boulevard to Vollmer Road.

Wastewater

The District has an intergovernmental agreement, dated on or about September 11, 2014, with Meridian Service Metropolitan District for the provision of wastewater treatment services (the "Meridian System"). The District has also entered into an intergovernmental agreement with the City of Colorado Springs and Colorado Springs Utilities which provides for temporary wastewater treatment services while the District completes its connection to the Meridian System. The agreement with the City provides for interim treatment services for a period of up to one year from the execution of the agreement, or August 12, 2020. The CSU connection is completed and CSU is serving wastewater needs for Homestead Filing 1 and Branding Iron Filing 1.

Financial Assurance Estimates and collateral in an amount satisfactory to the County to assure the completion of the connection to the Meridian system (the "Meridian Line Collateral") is also being provided to the County. It is agreed by the parties hereto that if the connection to the Meridian system is not substantially completed by June 30, 2020, or if the City of Colorado Springs has not extended the interim wastewater agreement beyond the August 12, 2020, date, the County may draw on the Meridian Line Collateral to complete the District's wastewater connection to the Meridian system. It is also agreed that should it become necessary for the County to draw on the Meridian Line Collateral to complete the connection, the County may impose a moratorium on the issuance of additional building permits on lots located in all recorded final plats at Sterling Ranch.

Other:

- It is understood and agreed that applicable traffic impact fees in accordance with the County Road Impact Fee Program Resolution (Resolution No. 19-471) will be paid at or prior to the time of building permit submittals. The applicant elects to include the property into the 10 mil El Paso County Public Improvement District. The recommended plat note is provided on the Final Plat and included in all sales documents.
- Pursuant to Section 8.4.4(D)(2) of the El Paso County Land Development Code, "The second access shall be either a public road or a road located within an easement specifically constructed for emergency access purposes.". Therefore, an easement has been created and dedicated to the Sterling Ranch Metropolitan District, and construction plans have been approved by EPC for the "Branding Iron at Sterling Ranch Emergency Access Road Plans". This emergency access road will also serve as a second point of access for Branding Iron Filing #2. Per the approved Sketch Plan and Preliminary Plan for this subdivision, ultimately it is contemplated that the completed roads connecting to Vollmer Road will be dedicated to El Paso County for acceptance and maintenance upon the approval of the Sterling Ranch Road & Markscheffel Road Construction Documents. At such time the Easement Agreement will terminate.

Districts Serving the Property:

- Academy School District 20
- Mountain View Electric Association
- City of Colorado Springs Utilities Department - Gas
- Black Forest Fire Protection District
- Tracts containing open space, landscaping and trails will be maintained by Sterling Ranch Metropolitan District No. 1.
- Water, stormwater, parks, and recreation services to be provided by Sterling Ranch Metropolitan District No. 1
- Wastewater to be treated by CSU temporarily and ultimately by Meridian Service Metropolitan District

PROJECT JUSTIFICATION

Consistency with County Plans

The proposed plat is consistent with the goals and objectives set forth in the Black Forest Preservation Plan, the Falcon-Peyton Small Area Plan, the Sterling Ranch Sketch Plan, approved in November of 2008, and the Sterling Ranch Preliminary Plan, approved in 2015. A detailed analysis of the relationship between the Sterling Ranch development and the goals and objectives of the two applicable Small Area Plans was previously provided at the sketch plan, zoning and preliminary plan stages with findings of consistency having been made by the Planning Commission and Board of County Commissioners. These included the provision of adequate buffering and transition from low density residential development, the provision of adequate urban services by Sterling Ranch Metropolitan District, an interconnected system of trails, open spaces and neighborhood parks, and the preservation of natural areas.

Consistency with Plat Approval Criteria. The Final Plat is in substantial compliance with the approved preliminary plan and is consistent with the County's subdivision design standards and regulations. All areas of the proposed subdivision that may involve soil or topographical conditions presenting hazards or requiring special precautions have been identified and the proposed subdivision is compatible with such conditions. Adequate drainage improvements are proposed that comply with State Statute C.R.S. 30-28-133 (3)(c)(VIII) and the requirements of the Land Development Code and the Engineering Criteria Manual. Necessary services, including police and fire protection, recreation, utilities, and transportation systems, are or will be made available to serve the proposed subdivision. The final plans provide evidence to show that the proposed methods for fire protection comply with Chapter 6 of the Land Development Code. Necessary off-site improvements have been evaluated through the various reports submitted with the Final Plat, as well as the previously approved Preliminary Plan, and will mitigate the impacts of the subdivision in accordance with the applicable requirements of Chapter 8 of the Land Development Code. All public facilities and infrastructure reasonably related to the Final Plat have either been constructed or are financially guaranteed through the Subdivision Improvements Agreement so the impacts of the subdivision will be adequately mitigated. The extraction of any known commercial mining deposit will not be impeded by this subdivision.