

RESOLUTION NO. 2025-12-02

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT AND LOAN AGREEMENT WITH ACADIA FARMS, LLC

WHEREAS, the City of Fort Morgan (the "City") and the Acadia Farms, LLC entered into a Development Agreement and Loan Agreement on June 30, 2022 for the development of property within the City described as the Fort Morgan Farms IV Annexation, a parcel of land situated in the Southeast Quarter of Section 7, Township 3 North, Range West of the 6th P.M., county of Morgan, State of Colorado (the "Property");

WHEREAS, under the original Development Agreement approved by the Fort Morgan City Council (the "Council") on February 1, 2022, through Resolution No. 2022-02-02, Acadia Farms, LLC, was to accomplish certain aspects of the Agreement by December 31, 2025, however, Acadia Farms, LLC requires additional time to meet those requirements;

WHEREAS, under the original Development Agreement, the City also wished to provide certain development fees and infrastructure incentives and now wishes to allow for minor amendments to those incentives;

WHEREAS, in addition to the development fee and infrastructure incentives, the City also entered into a Loan Agreement with Acadia Farms, LLC on February 1, 2022, through Resolution No. 2022-02-02, which required Acadia Farms, LLC to repay the loan by December 31, 2025, however, Acadia Farms, LLC requires additional time to repay the loan;

WHEREAS, the City wishes to continue the relationship with Acadia Farms, LLC to allow for the development of "The Bijou" development and therefore wishes to move forward with the amendments to both the Development Agreement and the Loan Agreement;

WHEREAS, City Staff and the City Attorney have drafted, negotiated, and finalized the Amendment and Extension to the Development Agreement and Loan Agreement between the City and Acadia Farms, LLC; and

WHEREAS, the City Council desires to approve and authorize the Amendment and Extension to Development Agreement, attached hereto as Exhibit A and the Amendment and Extension to the Loan Agreement, attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO:

SECTION 1 The City Council authorizes the Mayor to sign the Amendment and Extension to the Development Agreement, attached hereto as Exhibit A.

SECTION 2 The City Council authorizes the Mayor to sign the Amendment and Extension to the Loan Agreement, attached hereto as Exhibit B.

INTRODUCED, PASSED, APPROVED, AND ADOPTED this 18th day of November, 2025, the vote upon roll call being as follows:

Ayes: Mayor Lindell, Councilmembers Boyett, Garcia, Kaper, Morford, Parks, Schossow

Nays: None

Absent /Abstain: None



ATTEST:



Jill Curtis

STATE OF COLORADO)
COUNTY OF MORGAN) ss.
CITY OF FORT MORGAN)

THE CITY COUNCIL OF THE CITY OF
FORT MORGAN, COLORADO

BY:


Kevin Lindell, Mayor

CERTIFICATE

I, Jill Curtis, City Clerk of the City of Fort Morgan, Colorado, do hereby certify that the above and foregoing **Resolution** is a true, perfect and complete copy of the **Resolution** adopted by the City Council and is identical to the original thereof appearing in the official records of the City of Fort Morgan, Colorado, and that the same has not been, since its adoption, in any respect, rescinded or amended.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of Fort Morgan this 2nd day of December, 2025.



Jill Curtis, City Clerk

Exhibit A
Amendment and Extension to Development Agreement

Exhibit B
Amendment and Extension to Loan Agreement