

RESOLUTION NO. 1653

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLDEN ACCEPTING FEES IN LIEU OF PARKING REQUIRED FOR AN ADDITION AT 1118, 1120, AND 1122 WASHINGTON AVENUE

WHEREAS, the City of Golden City Council on October 23, 2003 adopted Ordinance No. 1623 amending the provisions of Chapter 18.52 of the Golden Municipal Code (GMC) pertaining to the acceptance of cash fees in lieu of providing on site parking; and

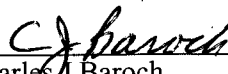
WHEREAS, City Council has been asked to accept a cash fee in lieu of the provision of certain parking spaces necessary to satisfy a the incremental increase in the parking requirement for 1118, 1120, and 1122 Washington Avenue resulting from a proposed building addition.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. City Council accepts the proposal from George I. Ahern Jr. on behalf of The Merc in Golden to substitute a contribution of \$7,500 per space, for up to 22 parking spaces to satisfy the incremental increase in the parking requirement for 1118, 1120, and 1122 Washington Avenue associated with the proposed building addition at that location.

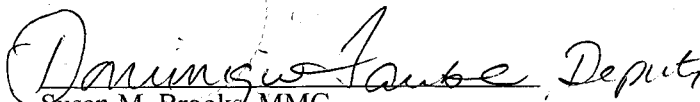
Section 2. As required by Section 18.52.025, the per parking space fee may be paid in a single payment, or under an annual installment payment plan for a period not to exceed twenty (20) years. The interest rate applicable to a requested annual installment payment plan shall be 5% for the first 10 years, with an adjustment upward after 10 years, if applicable, such that the interest rate is two (2) percentage points higher than the City's rate of investment return from the prior year. The City Manager is authorized to execute on behalf of the City an agreement, in a form acceptable to the City Attorney, whereby the owners of the Merc in Golden agree to make such annual financial contributions to the Golden Downtown General Improvement District in the amounts listed above.

Adopted the 9th day of February, 2006.



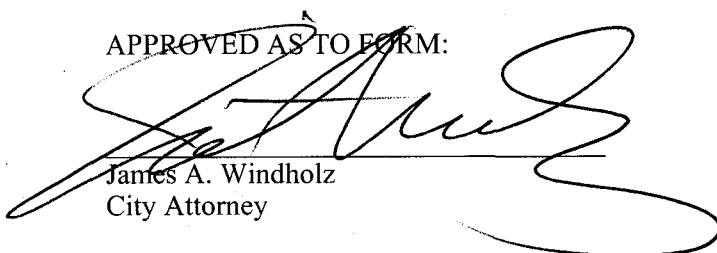
Charles J. Baroch
Mayor

ATTEST:



Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:



James A. Windholz
City Attorney

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I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular meeting thereof held on the 9th day of February, A.D., 2006.

(SEAL)



ATTEST:


Susan M. Brooks, City Clerk of the City of
Golden, Colorado