

**RESOLUTION NO. 39
SERIES OF 2018**

**A RESOLUTION AMENDING AND APPROVING A MUTUAL RELEASE OF
RESTRICTIVE COVENANT AMENDED AND RESTATED DEVELOPMENT
AGREEMENT BETWEEN THE TOWN OF VAIL AND ALEJANDRO GONZALEZ
CIMADEVILLA;**

WHEREAS, the Town of Vail (the "Town"), in the County of Eagle and State of Colorado is a home rule municipal corporation duly organized and existing under the laws of the State of Colorado and the Town Charter (the "Charter");

WHEREAS, the members of the Town Council of the Town (the "Council") have been duly elected and qualified;

WHEREAS, Alejandro Gonzalez Cimadevilla is the owner of that certain property ("the Property") located within the Town of Vail, Eagle County, Colorado, with a physical address of 44 Vail Road Unit 3 (aka Willow Place Unit 3), Vail, Colorado 81657;

WHEREAS, a restrictive covenant ("Restrictive Covenant") was recorded against the Property for the sole purpose of creating an employee housing unit within the Town of Vail as provided in Chapter 12-13, Vail Town Code;

WHEREAS, said Restrictive Covenant was recorded against the Property in the records of the Clerk and Recorder of Eagle County, Colorado on May 3, 1995 at Book 666, Page 480;

WHEREAS, The Town is the beneficiary of said Restrictive Covenant; and

WHEREAS, The Town approved a release of the Restrictive Covenant in exchange for the placement of an employee housing deed restriction located at Vail Village Filing 13, Block 2, Lot 23 W/2395 Bald Mountain Road Unit W with Resolution No. 26, Series of 2018 on July 3, 2018;

WHEREAS, the owner Alejandro Gonzalez Cimadevilla wishes to amend the exchange from Vail Village Filing 13, Block 2, Lot 23 W/2395 Bald Mountain Road Unit W to Bald Mountain Townhomes Unit A5 / 2335 Bald Mountain Road Unit A5;

WHEREAS, Releasee and the Town, pursuant to Section 12-13-5 of the Vail Town Code, wish to mutually release the Restrictive Covenant in exchange for the placement of an employee housing deed restriction on Bald Mountain Townhomes Unit A5 / 2335 Bald Mountain Road Unit A5, Vail, Colorado 81657 (the "Proposed EHU").

NOW, THEREFORE, be it resolved by the Town Council of the Town of Vail, Colorado:

Section 1. The Council hereby approves the Mutual Release of Restrictive Covenant and authorizes the Town Manager to execute the Mutual Release of Restrictive Covenant Agreement on behalf of the Town in substantially the same form as attached hereto as **Exhibit A** and in a form approved by the Town Attorney.

Section 2. This Resolution shall take effect immediately upon the recording of an employee housing deed restriction in a form approved by the Town on the Proposed EHU.

INTRODUCED, READ, APPROVED AND ADOPTED this 4th of December, 2018.

Dave Chapin, Mayor

ATTEST:

Patty McKenny, Town Clerk

EXHIBIT A

Condominium Unit A-5,
Building A,
BALD MOUNTAIN TOWNHOMES CONDOMINIUMS,
According to the map recorded on January 12, 1979 in Book 280 at Page 780 as Reception o.
177189 and Supplemental Map recorded March 7, 1979 in Book 282 at Page 664 as Reception
No. 168516, and as defined and described in the Condominium Declaration recorded January
12, 1979 in Book 280 at Page 779 as Reception No. 177188.