#### CITY OF LEADVILLE, COLORADO RESOLUTION NO. 7 SERIES 2021

# A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF LEADVILLE AND LAKE COUNTY SCHOOL DISTRICT R-1 CONCERNING LAND DEDICATION REQUIREMENTS AND PAYMENT OF FEES IN LIEU OF LAND DEDICATION REQUIREMENTS FOR SCHOOL PURPOSES

**WHEREAS**, the City of Leadville, Colorado ("City") is authorized to enter into contracts for the performance of general municipal governance and services; and

WHEREAS, the Lake County School District ("School District") and the City are government entities authorized to enter into intergovernmental agreements pursuant to C.R.S. § 29-1-203 to cooperate and contract with one another to provide any function, service or facility lawfully authorized to each of the cooperating or contracting units; and

WHEREAS, local governments are encouraged and authorized to cooperate or contract with other units of government pursuant to C.R.S. § 29-20-105 for the purpose of planning or regulating development of land, including but not limited to the joint exercise of planning, zoning, subdivision, building and related regulations; and

WHEREAS, the growth in residential land development in the City creates for the School District the need to build additional school facilities or to expand existing school facilities in order to accommodate the corresponding increases in the student population, which requires, in connection with such new development within the City, the dedication of land for new school facilities ("School Sites") or the payment of an in-lieu fee to be used to buy the needed land or to expand existing school facilities ("In-Lieu Fee") to help to meet such demand; and

WHEREAS, the School District has adopted a methodology for calculating the School District's need for additional land or expanded school facilities that will result from any proposed land use approval by the City involving new residential development; and

**WHEREAS**, the City is authorized to adopt appropriate ordinances and regulations for the purpose of promoting and preserving the public health, safety and welfare of the City's residents; and

WHEREAS, City Council finds that there is an essential nexus between the need for the dedication of School Sites or the payment of an In-Lieu Fee and the legitimate public purposes of promoting and preserving the public health, safety and welfare of the residents living in the boundaries of the City and the School District; and

WHEREAS, in order to provide adequate school facilities to serve new residential land developments, it is imperative that the School District be consulted regarding land dedication for School Sites or the payment of an In-Lieu Fee in order to achieve rational and cost-effective planning and to assure that the requirements for land dedications or payment of an In-Lieu Fee are sufficient to serve student populations in areas that are experiencing new development; and

WHEREAS, school land dedication or payment of an In-Lieu Fee serve to implement the City's Comprehensive Plan by making provisions for public improvements in a manner appropriate for a modern, efficiently functioning municipality and by implementing those provisions of the Comprehensive Plan that are intended to ensure new development does not negatively impact the provision of municipal services; and

WHEREAS, the City, upon consideration of the effect of residential land developments and the ability of the School District to provide school facilities within the City, has determined that it is in the best interests of the City and its residents to enter into the Intergovernmental Agreement Concerning Land Dedication or Payment of a Fee in Lieu of Land Dedication for School Purposes ("Agreement") in substantially the form attached hereto as Exhibit 1.

### NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Leadville, Colorado as follows:

- **Section 1.** The foregoing recitals are incorporated herein by this reference as findings and determinations of City Council.
- Section 2. The City Council hereby: (a) approves the Intergovernmental Agreement Concerning Land Dedication or Payment of a Fee in Lieu of Land Dedication for School Purposes ("Agreement") in substantially the form attached hereto as Exhibit 1; (b) authorizes the City Attorney, in consultation with the Mayor, to make any non-substantive changes to the Agreement as may be necessary; and (c) authorizes the Mayor and Deputy City Clerk to execute the Agreement on behalf of the City once in final form.
- <u>Section 3.</u> <u>Severability.</u> If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
- Section 4. Effective Date. This Resolution shall take effect upon its adoption by the City Council.

#### ADOPTED THIS 6TH DAY OF APRIL, 2021.

CITY OF LEADVILLE, COLORADO:

Greg Labbe, Mayor

ATTEST:

Deputy City Clerk

ADOPTED by a vote of  $\underline{\bigcirc}$  in favor and  $\underline{\bigcirc}$  against, and  $\underline{\bigcirc}$  abstaining, this 6th day of April, 2021.

### EXHIBIT 1 INTERGOVERNMENTAL AGREEMENT

(see attached document)

# INTERGOVERNMENTAL AGREEMENT CONCERNING LAND DEDICATION OR PAYMENT OF A FEE IN LIEU OF LAND DEDICATION FOR SCHOOL PURPOSES

THIS INTERGOVERNMENTAL AGREEMENT ("IGA") is entered into by and between Lake County School District R-1, a political subdivision of the State of Colorado, ("School District") and the City of Leadville, a municipal corporation and political subdivision of the State of Colorado, ("City"), with the School District and City being referred to jointly herein as the "Parties" or individually as "Party". This IGA shall be effective as of the date of its mutual execution by the Parties ("Effective Date").

#### **RECITALS**

- A. Local governments are encouraged and authorized to cooperate or contract with other units of government, pursuant to § 29-20-105 of the Colorado Revised Statutes ("C.R.S."), for the purpose of planning or regulating the development of land, including but not limited to the joint exercise of planning, zoning, subdivision, building and related regulations.
- B. C.R.S. § 22-54-102(3)(a) recognizes the authority of local governments and school districts to cooperate through intergovernmental agreements to fund, construct, maintain and manage capital construction projects, provided that funding is derived from a source of local government revenue that is otherwise authorized by law.
- C. The growth in residential land development in the City creates for the School District the need to build additional School Facilities or to expand existing School Facilities in order to accommodate the corresponding increases in the student population, which requires, in connection with such new development within the City, the dedication of land for new School Facilities or the payment of an in-lieu fee to be used to buy the needed land or to expand existing School Facilities ("In-Lieu Fee") to help to meet such demand.
- D. The School District has adopted a methodology for calculating the School District's need for additional land or expanded School Facilities that will result from any proposed land use approval by the City.
- E. The City is authorized to adopt appropriate ordinances and regulations for the purpose of promoting and preserving the public health, safety and welfare of the City's residents.
- F. There is an essential nexus between the need for the dedication of School Sites or the payment of an In-Lieu Fee and the legitimate public purposes of promoting and preserving the public health, safety and welfare of the residents living in the boundaries of the City and the School District.
- G. In order to provide adequate School Facilities to serve new residential land developments, it is imperative that the School District be consulted regarding land dedication or the payment of an In-Lieu Fee for school sites in order to achieve rational and cost-effective planning and to assure that the requirements for land dedications or payment of an In-Lieu Fee are sufficient to serve student populations in areas that are experiencing new development.

- H. School land dedication or payment of an In-Lieu Fee serve to implement the City's Comprehensive Plan by making provisions for public improvements in a manner appropriate for a modern, efficiently functioning municipality and by implementing those provisions of the Comprehensive Plan that are intended to ensure new development does not negatively impact the provision of municipal services.
- I. The City, upon consideration of the effect of residential land developments and the ability of the School District to provide school facilities within the City, has determined that it is in the best interests of the City and its residents to enter into this IGA for the purpose of providing for the dedication of land for School Sites or the payment of an In-Lieu Fee as provided in this Agreement.
- J. Further, the Leadville City Council (the "City Council") is considering adoption of an ordinance to codify and implement the provisions of this Agreement (the "Implementing Ordinance").

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the objectives, policies and findings expressed in the Recitals of this Agreement, which are hereby adopted by the Parties and incorporated by this reference, and the mutual promises contained in this IGA, the City and School District agree as follows:

#### A. Definitions.

These words and terms, when capitalized in this IGA, shall be given the following meanings:

"City Code" means the Leadville Municipal Code, as amended.

"Community Housing" means residential dwelling units within the City that are deed-restricted to the housing size and type for individuals and households meeting income, occupancy and employment guidelines approved by the City for a Land Development Project.

"Developer" means the person or entity seeking land use approval from the City for a Land Development Project or the person or entity otherwise responsible for land dedication or payment of an In-Lieu Fee under this IGA.

"Dwelling Unit" shall have the same meaning as defined in the Land Use Code.

"Land Development Project" or "Project" means any proposed land development project for which a development application or development application for permitted use has been filed with the City under the City Code or any subsequent amendment to a previously approved subdivision and which, if approved, could result in the construction of new Dwelling Units.

"Land Use Code" means Title 16 and Title 17 of the City Code, together, as amended.

"Methodology" means the formulas for calculating land dedication requirements and the In-Lieu Fee, set forth in **Exhibit A** attached hereto and incorporated herein by this reference.

"School Facility" means any building, structure or appurtenant facility, whether combined in a single structure or separate structures, that is required in the judgment of the School District Board of Education for the provision of K-12 educational services within the City, including, without limitation, any classroom building, administrative office building, transportation center, athletic field and/or structure, stadium, indoor pool, maintenance building, teacherage and other employee housing and/or training facility.

"School Site" means a tract or parcel of land dedicated by express language in the final plat of a Project for the construction or expansion of School Facilities.

"School Site Acquisition and Development" means the purchase and/or preparation of a School Site and shall include, without limitation, survey work, grading, installation of utilities, street improvements, raw water acquisition, mobile classrooms and the expansion of existing School Facilities. The term "purchase" for purposes of this definition refers to the dedication and conveyance of a School Site to the School District and any other means by which the School District may obtain the legal right to develop, use and occupy a tract or parcel of land. The term "preparation" as used in this definition, may include expenditures for infrastructure on property adjacent to or related to the development of a School Site itself. By way of illustration and not limitation, such expenditures may include streets and roads, extension of utilities and drainage structures and facilities.

#### B. Determination of Land Dedication and In-Lieu Fee Requirements

- 1. The City and School District find and agree that the Methodology in **Exhibit A** is reasonable, and that the implementation of the Methodology will ensure the following as to each proposed Land Development Project:
  - a. That there is an essential nexus between the dedication or payment contemplated and a legitimate public purpose;
  - b. That the dedication or In-Lieu Fee payment will be reasonably proportional, both in nature and extent, to School District's need for additional space to serve an increased student population expected to result from the proposed Land Development Project; and
  - c. That the amount of any In-Lieu Fee payment to the School District will be based upon the market value of the land needed as a result of the Land Development Project.
- 2. Prior to or at the time that an application is submitted to the City for any Land Development Project, the School District shall have the right to obtain from the Developer any and all information the School District deems reasonably necessary for the purpose of determining whether the School District desires the dedication of any land for School Facilities within the Land Development Project.
- 3. If the School District determines that the dedication of School Sites is not feasible, is not consistent with School Facilities planning or usage, or is otherwise not in the best interests of the School District, the School District agrees to accept from the

Developer the payment of an In-Lieu Fee as provided in this IGA.

- 4. Upon the City receiving an application for any proposed Land Development Project, the City shall refer the Developer's application to the School District for its review, comment and recommendation concerning the adequacy of School Sites and School Facilities within the context of the proposed Land Development Project. The School District shall review the proposed Project within the time allotted on the City's "Request for Referral Agency Review and Comment" form, and shall submit its comments and recommendations, if any, to the City; provided, however, that the School District shall have a minimum of three weeks for new projects and two weeks for subsequent reviews of an existing project, unless otherwise agreed to by the parties in writing, in which to complete its review and provide comments.
- 5. The School District shall make a determination concerning the space available in its existing School Sites and School Facilities to serve the increased student populations expected to result from the Project based upon any planning standards of the School District in effect at the time the Developer's application is submitted to the School District for its review.
- 6. The City shall review any and all comments, recommendations and determinations made by the School District concerning the Project and, if the School District's recommendations and determinations are substantially in accordance with the Methodology and any other applicable provisions of this IGA, the City shall adopt the School District's recommendations and determinations and shall impose such requirements on the Developer that will ensure the implementation of the same as provided in this IGA.
- 7. If the School District determines that it would be beneficial for a Developer to dedicate land, the School District may negotiate with the Developer for such dedication. If the Developer and the School District do not reach agreement on a School Site within the time set forth for the School District to submit its comments to the City, the City agrees to defer action on the Land Development Project's application until a future time to allow the City, School District and Developer to negotiate further, but in no event shall the City be required to defer action on the application beyond an additional ninety (90) days.
- 8. The City agrees to conduct its process to review applications for Land Development Projects in a manner that encourages each Developer to cooperate with the School District's requests for information and participation in meetings as necessary for the determinations and undertakings contemplated in this Section B.

#### C. <u>Dedication and Conveyance of School Sites</u>

1. If, as a result of the process set forth in Section B above, agreement is reached between the School District and Developer for a School Site to be dedicated to the School District as part of the approval of any Land Development Project, the School District shall notify the City in writing. Upon receipt of such notification, the City

- shall thereafter accept the final plat for the Land Development Project, or any portion of it, for recording only if such plat provides for the contemporaneous dedication and conveyance of such School Site to the School District.
- 2. If, as a result of the process set forth in Section B above the School District determines that it would be beneficial for a Developer to dedicate land, but no agreement is reached between the School District and Developer for dedication of a School Site as part of the approval of the Land Development Project, the School District shall so notify the City in writing within the time provided in paragraph 5 of Section B above. Upon receipt of such notification, and provided that the School District's land dedication requirement is substantially in accordance with the Methodology and any other applicable provisions of this IGA, the City shall, to the extent permitted by law, adopt the School District's determination and shall reject the final plat for the Land Development Project, or any portion of it. Thereafter, the final plat for such Land Development Project shall be accepted by the City for recording only if such plat provides for the contemporaneous dedication and conveyance of a School Site acceptable to the School District.
- 3. Dedication of a School Site shall occur no later than the date of final approval of the Land Development Project and shall be evidenced by dedication language set forth in the final plat for the Project.
- 4. The following shall occur prior to the issuance of the first building permit for the Land Development Project containing a School Site:
  - a. The School Site shall have overlot grading, direct access to a publicly dedicated street(s) improved to City standards and utilities stubbed to the School Site; and
  - b. Title to the School Site shall be conveyed to the School District by general warranty deed, free and clear of all liens, encumbrances and exceptions (except those approved in writing by the School District), including, without limitation, real property taxes, which will be prorated and paid as of the date of conveyance. The Developer shall provide the School District with a title insurance commitment and policy in an amount equal to the fair market value of the dedicated property.

#### D. Assessment and Amount of In-Lieu Fee

If the School District determines that it wishes to receive a payment of the In-Lieu Fee, then the amount of the In-Lieu Fee payment shall be determined according to the Methodology then in effect and paid to the School District prior to issuance by the City of any building permit for the Land Development Project. In the event the Developer obtains approval from the City for the phasing of the Land Development Project that results in separate filings and final plats for each phase, the Developer may defer the payment of the In-Lieu Fee until the recording of the final plat for each phase; provided, however, that in such case the amount of the payment shall be based on the Methodology in effect at the time of the approval of the application

materials for each phase.

#### E. Methodology for Assessing In-Lieu Fee

- 1. The Parties agree that the Methodology has been developed in a manner so as to fairly apportion the cost of acquiring School Sites made necessary by residential development and to ensure that any In-Lieu Fee revenues received by the School District will be used by it for the purposes of School Site Acquisition and Development or the expansion of School Facilities within or serving City. All dedication requirements and In-Lieu Fee payments shall be based upon the Methodology, as the same may be amended from time to time in accordance with paragraph 2 below, which is in effect at the time the Developer submits to the City the application for the subject Land Use Development.
- 2. The Methodology adopted pursuant to the provisions of this IGA shall remain in effect unless and until updated by the School District and approved by the City Council. If and when updates are adopted by the School District, a copy of **Exhibit A**, reflecting such updates, shall be furnished to the City within thirty (30) days after its adoption by the School District. The City Council shall thereafter either approve or reject the updated Methodology; provided, however, that the City Council shall not unreasonably withhold or delay approval.
- 3. Notwithstanding the foregoing, the City Council shall not be required to approve any updated Methodology that proposes an increase in the School Site dedication requirements or the In-Lieu Fee amounts that are in excess of 10% of the requirements and amounts that are in Methodology being replaced and in no event shall the City Council be required to approve any Methodology that proposes dedication requirements or In- Lieu Fee amounts that the City is not authorized by law to impose. The last approved Methodology shall be in effect until such revised Methodology becomes effective following the City's approval. The City shall amend any ordinances necessary to implement and codify any updated Methodology within a reasonable time following the City's approval of such updates to this IGA. The updated Methodology and any new assessments associated with the updated Methodology shall not be effective until the ordinance codifying such changes in the City Code becomes effective.

#### F. Collection, Deposit and Expenditure of In-Lieu Fee

- 1. All payments of the In-Lieu Fee shall be paid directly to the School District by the Developer. The School District shall be solely responsible for the funds it receives, and the City shall not be responsible for collection of or accounting for any payment of an In-Lieu Fee.
- 2. The School District shall earmark and expend the funds collected from the In-Lieu Fees only for the purposes of School Site Acquisition and Development, expansion of School Facilities, and for the planning and development of such acquisitions and expansions. When expenditures of In-Lieu Fees are made for the acquisition of a

School Site or the expansion of a School Facility, the expenditures may be made for School Sites located within or serving the City.

#### G. Exemptions

- 1. Each of the following shall be exempt from the land dedication requirements and the In-Lieu Fee payment requirements in this IGA:
  - a. Previously-approved and recorded Land Development Projects, other than those phases for which final plats have not been approved;
  - b. The installation of any mobile home that replaces a previously existing mobile home on an existing mobile home lot under Chapter 17.56 of the City Code;
  - c. Alteration or expansion of a Dwelling Unit;
  - d. Replacement of a Dwelling Unit;
  - e. Construction of an accessory building or structure other than an accessory dwelling unit;
  - f. Group homes, as defined in the Land Use Code;
  - g. Land Development Projects or portions thereof that are subject to recorded covenants permanently restricting the age of all residents to 18 years of age or older and permanently restricting the affordability for all residents of all dwelling units and which combine the housing with services that help people who face the most complex challenges to live with stability, autonomy and dignity, such that the dwelling units may be classified as "permanent supportive housing"; and
  - h. Land Development Projects for which the land-dedication requirement or the In-Lieu Fee payment requirement of this IGA are prohibited by law.
- 2. Unless exempt by law from land dedication or the In-Lieu Fee, any claim of exemption as provided in this Section G must be made no later than the time of submission of the application for the Land Development Project. Any claim of exemption not so made shall be deemed by the School District and the City to have been waived by the Developer.
- 3. In addition, the School District acknowledges and agrees that its right to receive and retain In-Lieu Fees under this IGA is subject to and governed by:
  - a. The City Council's ability, in consultation with the School District, to waive or reduce In-Lieu Fee or land dedication requirements for certain

- Community Housing projects and "housing for older persons," as that term is used and defined in the Federal Fair Housing Amendments Act of 1988, 42 U.S.C. § 3607, as may be amended from time to time; and
- b. The required refund by the School District to the City of In-Lieu Fees collected by the School District if not used by the School District for the purposes authorized under this IGA within ten (10) years of collection; provided, however, that the City Council may extend the ten-year expenditure deadline upon the request of the School District for good cause shown and following a public hearing. "Good cause," for purposes of extending the ten-year deadline, shall include, without limitation, a showing by the School District that it has plans approved by its board for School Site Acquisition and Development that will occur within the period of the extension requested and for which the In-Lieu Fees are needed.

#### H. Accounting

- 1. The School District shall establish and maintain an accounting system to ensure that all revenues it receives from the In-Lieu Fee are expended in accordance with Section F of this IGA.
- 2. At any time it deems necessary, the City may request an accounting from the Superintendent of the School District concerning the expenditure of the In-Lieu Fee revenues the School District has received under this IGA and the School District agrees to promptly provide such accounting.

#### I. Term

The term of this IGA shall commence on the Effective Date and shall continue for a period of five (5) years thereafter. This IGA shall automatically renew for successive and additional five (5) year terms unless one of the Parties notifies the other of intent to non-renew at least thirty (30) days prior to the expiration of any of these five-year terms.

#### J. Miscellaneous

- 1. <u>Faith and Credit</u>: Neither Party shall extend the faith or credit of the other to any third person or entity.
- 2. <u>Amendments</u>: This IGA may be amended only by agreement of the Parties evidenced by a written instrument authorized and executed with the same formality as accorded this IGA.
- 3. <u>Notice</u>: Any notice required by this IGA shall be in writing. If such notice is hand delivered or personally served, it shall be effective immediately upon such delivery or service. If given by mail, it shall be certified with return receipt requested and addressed to the following addresses:

#### If to the City:

#### If to School District:

City of Leadville Attn: City Admin. Services Manager 800 Harrison Avenue Leadville, Colorado 80461	Lake County School District R-1 Attn: Paul Anderson 328 West 5th Street Leadville, CO 80461
With Copy to: Leadville City Attorney Michow Cox & McAskin LLP 6530 S. Yosemite Street, Suite 200 Greenwood Village, Colorado 80111	With Copy to:

Notice given by mail shall be effective three (3) days after it is deposited in the United States mail depository correctly addressed and with sufficient postage for delivery.

- 4. Governing Law and Venue: This IGA and the rights and obligations of the Parties under it shall be interpreted and construed in accordance with the laws of the State of Colorado, the City Code, the Land Use Code and the Implementing Ordinance (collectively, the "Controlling Laws"). In the event of any conflict between this IGA and the Controlling Laws, the Controlling Laws shall control the interpretation of the IGA and the Parties' performance of their obligations under it. Neither Party shall be obligated under this IGA to take any action that would be a violation of or in conflict with any of the Controlling Laws. The Parties agree that venue for any judicial action to interpret, enforce or seek damages under this IGA shall be in the District Court of Lake County, Colorado.
- 5. <u>Severability</u>: If this IGA, or any portion of it, is for any reason held invalid or unlawful by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions of the IGA.
- 6. <u>Indemnification</u>: The City and School District agree to cooperate with one another in the defense of any legal action that may be brought contesting the validity of this IGA or the Implementing Ordinance. To the extent permitted by law, the School District shall be responsible for defending such claim (whether filed against the City, the School District or both) and for the payment of any final monetary judgment entered against the City in any such action. Nothing contained in this IGA shall constitute any waiver by the City or the School District of any defenses, immunities or limitations of liability under the Colorado Governmental Immunity Act or available under any other applicable Colorado or federal law. This paragraph shall survive termination of this IGA and be enforceable until all claims are precluded by statutes of limitation.
- 7. Survival: Any provision or obligation of this IGA, for the benefit of either Party,

- that has not been fully performed or discharged at the time of termination shall survive such termination and continue to bind the defaulting Party until the expiration of any applicable legal or equitable period of limitation.
- 8. <u>Financial Obligations</u>: This IGA shall not be deemed a pledge of the credit of the City or the School District, or a guarantee of collection or payment by the City to the School District. Nothing in this IGA shall be construed to create a multiple-fiscal year direct or indirect City or School District debt or financial obligation.
- 9. <u>Police Powers Reserved</u>: Nothing in this IGA waives or is intended to waive the City's authority to exercise its police powers.
- 10. <u>No Third-Party Beneficiaries</u>: None of the terms, conditions or covenants in this IGA shall give or allow any claim, benefit or right of action by any third person or entity not a party hereto.
- 11. No Assignment: The rights, benefits and obligations of this IGA shall not be assigned by either of the Parties without the other Party's prior written consent. Any assignment without such prior written consent shall be deemed null and void and of no effect.
- 12. <u>Binding Effect:</u> This IGA shall inure to the benefit of and be binding on the Parties' respective successors and permitted assigns.
- 13. <u>Recording of Agreement:</u> This IGA shall be recorded with the Lake County Clerk and Recorder at the shared cost of the Parties.

[signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this IGA as of the date indicated below and this IGA shall be in full force and effect on the Effective Date.

#### CITY OF LEADVILLE, COLORADO:

Printed Name: GREG LABBE

Title: MAYOR

Date of execution: 4/7/21

ATTEST:

Deputy City Clerk

APPROVED AS TO FORM (excluding exhibits):

Christiana W/cformitte

	R-1: By: Jaw Adecson
	Printed Name: Paul Anderson
	Title: CFO
ATTEST:	Date of execution: 4-16-21
APPROVED AS TO FORM (excluding exhibits):	
Tee P. Wison	
School District Attorney	

## <u>Exhibit A</u> Lake County School District Methodology

Land Dedication/Payment in Lieu of Dedication Calculations	
Single-Family Dwelling Unit	[.0151] acre/\$[1,032.36] per unit
Multi-Family Dwelling Unit	[.0025] acre/\$[1,032.36] per unit
Mobile Home Park	[.0151] acre/\$[636.68] per space

The dollar amounts set forth in the table above shall be adjusted annually for inflation beginning January 1, 2022, which annual adjustment shall be based on the percentage change in the United States Bureau of Labor Statistics Consumer Price Index for Denver-Aurora-Lakewood, All Urban Consumers, or its successor index, or an equivalent index applied to the City.