

## Fwd: Slide 55 Lionsback Presentation

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Rani Derasary <rderasary@moabcity.org>

Feb 2, 2017 1:19 PM

Posted in group: **City Council**

Hi all,

Denver Perkins, a City resident who lives on 300S, attended the Lionsback briefing yesterday and sent me the question below. Chris, Amy and Jeff, could one of you respond to him? Thanks! If you can copy the Council that would be great. I too would like to understand who pays the other part of improvements in question if the Company and/or Project Assn only pay a portion (and what happens in the event of bankruptcy etc - see below).

Thanks!  
Rani

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From: **denver perkins** <denperk@me.com>

Date: Wed, Feb 1, 2017 at 11:44 PM

Subject: Slide 55 Lionsback Presentation

To: rderasary@moabcity.org

Cc: denver perkins <denperk@me.com>

The file named Lionsback Presentation that we saw this afternoon has this as slide number 55.

## Findings:

- 1. The Project is believed to be mutually acceptable to the parties and consistent with the City of Moab Code.**
- 2. Desirable open space areas are being retained and important trails and recreational resources preserved.**
- 3. The Project is expected to generate substantial tax revenues and economic benefits for the City.**
- 4. The design, construction and maintenance of the Subdivision Improvements shall be undertaken and/or funded in whole or in part by the Company and /or Project Association through infrastructure funding mechanisms.**

## 5. The Project will be subject to the provisions of the City of Moab Code.

The part that caught my eye was sentence #4. Maybe I should know this, but if the design, construction and maintenance of the project is funded *in part* by the Company and/or Project Association, who funds the rest of it? Can the city of Moab be compelled to pay for any of the construction, etc. if the developers only pay part? Bill Love had a great point. If they go bankrupt, who will pay for the maintenance of half half-built or empty structures that have already been built? That to me is a real concern. If the company goes bankrupt, can they leave a ghost town of half-finished buildings for the city of Moab to maintain—for the next few decades?

Thank you for taking the time to think about this. I know you have a lot to do, and if this is a distraction, please don't worry about it. I sent myself a copy so I don't have to find it again I mis-send it.

Denver

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