

CHAPTER 12

ARTICLE 8  
VESTED PROPERTY RIGHTS

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Ord. #4-1988	Adopted April 11, 1988
Ord. #1-1989	Adopted February 27, 1989
Ord. #7-1999	Adopted November 22, 1999
Ord. #11-2008	Adopted December 8, 2008

## CHAPTER 12

### ARTICLE 8 VESTED PROPERTY RIGHTS

#### 12-8-1 Purpose

The purpose of this Article is to provide the procedures necessary to implement the provisions of Article 68 of title 24, C.R.S., as amended.

#### 12-8-2 Definitions

Site Specific Development Plan - shall mean the final approval step by the Board of Trustees for Final Plat for all subdivisions and re-subdivisions of property or the final approval step by the Board of Trustees for the Final Development Plan Map for all Planned Developments; provided, however, that if the landowner wishes said approval to have the effect of creating vested rights pursuant to Article 68 of title 24, C.R.S., as amended, the landowner must so request in writing at least 30 days prior to the date said approval is to be considered by the Board of Trustees. Failure to so request renders the approval not a "site specific development plan" and no vested rights shall be deemed to have been created.

Landowner - shall mean the equity owner of record of the property to be subdivided, or to be developed in accordance with the Planned Development process.

Vested Property Right - shall mean the right to undertake and complete the development and use of property under the terms and conditions of a site specific development plan.

Town - shall mean the Town of Grand Lake, Colorado

#### 12-8-3 Approval, Effective Date, Amendments

A site specific development plan shall be deemed to be approved upon the effective date of the Town Board of Trustees approval action relating thereto and the landowner shall have a vested property right for the period three years from said effective date of approval. Subsequent to said vestment, should amendments to the approved site specific development plan be approved by the Town, the duration of said amendments, for purposes of vestment shall coincide with the end of the original three year vestment period, unless the Town Board of Trustees specifically finds to the contrary and incorporates a different ending time for the vestment period.

#### 12-8-4 Notice of Approval

A notice providing describing the legal description of the property and the type and intensity of use approved in the site specific development plan and stating that a vested property right has been created shall be published once, not more than fourteen (14) days after approval of the site specific development plan, in a newspaper of general circulation within the Town. It shall be the responsibility of the landowner to publish said notice.

#### 12-8-5 Other Provisions Unaffected

Approval of a site specific development plan shall not constitute an exemption from or a waiver of any other provisions of this Chapter pertaining to the development and use of property.

#### 12-8-6 Limitations

Nothing in this Article is intended to create any vested property right, but only to implement the provisions of article 68 of title 24, C.R.S., as amended. In the event of the repeal of said article or a judicial determination that said article is unconstitutional or invalid, this Article shall be deemed to be repealed, and the provisions hereof no longer effective.