

Future of Eagle Trace Golf Course

FAQ's

October 1, 2025

This is an update to FAQ's previously issued on July 27, 2025.

A Brief Recap

In August 2024, the out-of-state owner of Eagle Trace Golf Course sold the course's water rights to Oak Creek Investment Fund for more than \$4 million. Under the sale terms, water deliveries from the Farmers Ditch to Nissen Reservoirs 1 and 2—essential for irrigating the course—will end in November 2026.

The deal also transferred ownership of the reservoirs, pumps, and related infrastructure. This means that, after November 2026, the golf course will no longer be operable or maintainable. Once irrigation stops, turf, trees, and landscaping will dry up and die, leaving weeds and unmanaged vegetation behind.

Task Force Formation

In response, a task force was created, representing the five Eagle Trace HOAs as well as non-HOA homeowners along the eastern and southern borders of the course. Its mission: to understand the scope of the problem and explore potential solutions.

Key Issues

- Access to water
- Ownership of the golf course property
- Future uses of the property

Water Status

The Marshall Water Shares, the Clear Creek Water Rights, and the easement to the Nissen Reservoir were all included in the August 2024 sale from course owner Miles Skully to Owl Creek.

Owl Creek initially intended to sell those rights to a residential developer in Lafayette, CO, but that project has not been approved—leaving the rights available for repurchase. However, Owl Creek is seeking three to four times what it paid, meaning a repurchase price of roughly \$12 million.

Because the water is not currently being used for its original purpose, a lease-back for five or more years may be possible. While an annual lease could be affordable to a course operator, it would only be a temporary measure and would not provide a permanent water solution for Eagle Trace.

City Initiatives

The City & County of Broomfield (CCOB) has been in discussions with Owl Creek about separating the Clear Creek water rights and the Nissen Reservoir easement. Under this concept, CCOB would take over control and maintenance of the reservoir for stormwater management, make needed repairs and improvements, and retain Clear Creek water rights to keep the reservoirs full for aesthetics and wildlife.

Course Ownership

A local “angel investor” briefly explored purchasing the property but talks broke off after Skully asked a price reflecting possible residential development.

At the same time, CCOB staff and citizens have repeatedly signaled that rezoning the golf course for residential development is essentially a non-starter.

The Task Force hopes to make a compelling case for the owner to donate the property to a nonprofit entity in exchange for a tax deduction. That nonprofit would then guide the property’s future use.

Community Development Corporation

To be prepared for that scenario, the Task Force unanimously voted to create a Community Development Corporation (CDC)—a nonprofit, community-based organization designed to support, revitalize, and improve a specific neighborhood or geographic area.

This 501(c)(3) entity allows the Eagle Trace CDC to:

- Accept and extend tax deductibility for a possible donation of the property
- Accept donations to reimburse Task Force members who have used personal funds for research and solution-development

The Eagle Trace CDC (ETCDC) has been formed, has received Colorado recognition and nonprofit status, is awaiting federal nonprofit status, and will soon open a checking account.

Once the IRS designation letter is received and a bank account is established, please consider making a donation to the ETCDC to help reimburse those who have used personal funds thus far and to fund an initial \$25,000 budget for future legal work.

Stay Tuned!

What's Next

Until a permanent solution to water access is identified, CCOB's role with Nissen Reservoir is clarified, and a path forward with the current owner is mapped, the final outcome remains uncertain.

While we had anticipated a community "town hall" soon to discuss potential solutions, we will instead continue to communicate through these updates until we have more definitive information.

If you have questions, you're welcome to contact any Task Force member.

Thank you for your continued interest and engagement in this critical issue affecting our homes and community.

Submitted by Bruce Erley — October 1, 2025

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