

DEVELOPMENT AGREEMENT

THIS AGREEMENT is made and entered into by and between the County of Adams, State of Colorado, hereinafter called "County," and EDGE Contracting, hereinafter called "Developer."

The purpose of this Development Agreement is to provide collateral to the County for the following public improvements: The installation of an 18" storm sewer pipe, curb, gutter, and sidewalk at 8040 Steele Street in accordance to the approved construction plans and as described in Exhibit B.

WITNESSETH:

WHEREAS, Developer is the contractor responsible for the improvements on the real property in the County of Adams, State of Colorado, as described in Exhibit "A" attached hereto, and by this reference made a part hereof.

WHEREAS, it is provided by resolution of the Board of County Commissioners, County of Adams, that where designated the Developer shall have entered into a written agreement with the County to install public and/or private improvements, and to deed land for public purposes or right-of-way.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant, and agree as follows:

1. **Engineering Services.** Developer shall furnish, at its own expense, all engineering and other services in connection with the design and construction of the improvements described and detailed on Exhibit "B" attached hereto, and by this reference made a part hereof.
2. **Drawings and Estimates.** The Developer shall furnish drawings and cost estimates for all improvements described and detailed on Exhibit "B" for approval by the County. Upon request, the Developer shall furnish one set of reproducible "as built" drawings and a final statement of construction costs to the County.
3. **Construction.** Developer shall furnish and construct, at its own expense and in accordance with drawings and materials approved by the County, the improvements described and detailed on Exhibit "B".
4. **Time for Completion.** Improvements shall be completed according to the terms of this agreement within "construction completion date" appearing in Exhibit "B". The County may for good cause grant extension of time for completion of any part or all of improvements appearing on said Exhibit "B". Any extension of time shall be in written form only.
5. **Guarantee of Compliance.** Developer shall furnish to the County a cash escrow deposit or other acceptable collateral, releasable only by the County, to guarantee compliance with this

agreement. Said collateral shall be in the amount of \$61,193.16, including twenty percent (20%) to cover administration and five percent (5%) per year for the term of the Agreement to cover inflation. Upon completion of said improvements constructed according to the terms of this agreement, and preliminary acceptance by Adams County in accordance with section 5-02-06-01 of the County's Development Standards and Regulations, the collateral shall be released. Completion of said improvements shall be determined solely by the County, and a reasonable part of said collateral, up to 20%, may be retained to guarantee maintenance of public improvements for a period of one year from the date of completion.

No construction, building or change-in-use permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to Adams County.

6. **Acceptance and Maintenance of Public Improvements.** All improvements designated "public" on Exhibit "B" shall be public facilities and become the property of the County or other public agencies upon acceptance. During the period of one year from and after the acceptance of public improvements, the Developer shall, at its own expense, make all needed repairs or replacement due to defective materials or workmanship which, in the opinion of the County, becomes necessary. If, within ten days of written notice to the Developer from the County requesting such repairs or replacements, the Developer has not undertaken with due diligence to make the same, the County may make such repairs or replacements at the Developer's expense. In the case of an emergency such written notice may be waived.
7. **Successors and Assigns.** This agreement shall be binding upon the heirs, executors, personal representatives, successors, and assigns of the Developer, and shall be deemed a covenant running with the real property as described in Exhibit "A" attached hereto.
8. **Improvements and Dedication.** The undersigned Developer hereby agrees to provide the following improvements, and to dedicate described property.

- A. **Improvements.** Designate separately each public and private improvement.

Public Improvements: (See Exhibit B.)

The improvements shall be constructed in accordance with all County requirements and specifications in accordance with the approved plans and time schedule as indicated in Exhibit "B".

- B. **Public dedication of land for right-of-way purposes or other public purpose.** Upon approval of this agreement by the Board of County Commissioners, the Developer hereby agrees to convey by warranty deed to the County of Adams the following described land for right-of-way or other public purposes:

N/A, ROW has already been dedicated.

Developer: EDGE Contracting

By: _____
Manager

By: _____
Manager

The foregoing instrument was acknowledged before me this ____ day of _____,
2016, by _____.

My commission expires: _____

Address: _____

Notary Public

APPROVED BY resolution at the meeting of _____, 2016.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of \$61,193.16. No construction, building or change-in-use permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to Adams County.

ATTEST: BOARD OF COUNTY COMMISSIONERS
ADAMS COUNTY, COLORADO

Clerk of the Board

Chairperson

EXHIBIT A

EDGE Contracting, Inc. will be making public improvements on 8040 Steele Street, Adams County, Colorado. These improvements include the following: installation of 18" storm sewer pipe, constructing two 60" diameter manholes, coring into an existing inlet, and installing an 18" flared end section (FES). Also, we plan on providing the proper traffic control and storm management plan to meet Adams County Development Standards and Regulations. In addition, we will be doing earthwork on site, striping and stock piling topsoil. Lastly, EDGE Contracting, Inc. will be performing saw cutting on Steele Street, and installing sidewalk, curb, gutter, flatwork, cross pan, handicap ramps and a concrete driveway.

EXHIBIT B

Public Improvements: Steele Street Industrial Park Lots 2A, 3A, 4.

<u>Description</u>	<u>Est. Quantity</u>	<u>Est. Unit Cost</u>	<u>Est. Construct. Cost</u>
Mobilization, LS \$1,250.00	1 LS	\$1250.00	
Earthwork- Strip Topsoil, stockpile and replace With finished grade (6" Depth)	77 CY	\$4.00	\$310.00
Erosion & Traffic Control- Storm Water Management Plan & Site Erosion Control	1 LS	\$2,500.00	\$2,500.00
Traffic Control	1 LS	\$4,000.00	\$4,000.00
Steele Street ROW Improvements- Saw Cut Ex. Steele Street Edge of Asphalt Curb & Gutter Detached Walk Concrete Flatwork (across, cross pan) Handicap Ramps Asphalt driveway	418 LF 311 LF 119 SY 284 SY 7 EA 96 SY	\$2.00 \$20.00 \$5.00 \$5.00 \$500.00 \$5.00	\$ 836.00 \$ 6,220.00 \$ 595.00 \$ 1,420.00 \$ 3,500.00 \$ 480.00
Landscape/Fencing- Seeding Fencing	1.0 AC 333 LF	\$500.00 \$10.00	\$500.00 \$3,330.00
New Storm System- 18" RCP (length is across property frontage up to the newly built inlet and 24" RCP and the SE corner)	408 LF	\$40.00	\$16,320.00
18" RCP FES	1 EA	\$555.00	\$555.00
60" Diameter MH	2 EA	\$3000.00	\$6000.00
Core into Ex. Inlet	1 EA	\$750.00	<u>\$750.00</u>

Subtotal	\$48,566.00
20% Admin	<u>\$9,713.20</u>
Subtotal	58,279.20
5% Inflation year 2017	<u>\$2,913.96</u>
Total	\$61,193.16

Construction Completion Date: 11/30/2016

Initials or signature of Developer:_____
