

## **SUBDIVISION IMPROVEMENTS AGREEMENT**

THIS AGREEMENT, made and entered into by and between the County of Adams, State of Colorado, hereinafter called "County" and SEC 2-3 Phoenix, LLC, a Colorado limited liability company, hereinafter called "Developer".

WITNESSETH:

WHEREAS, Developer is the owner of 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 \$878,511.02 including twenty percent (20%) to cover administration and five percent (5%) per year for the term of the Agreement to cover inflation. Upon approval of the final plat, completion of said improvements constructed according to the terms of this agreement, and preliminary acceptance by the Public Works Department 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 building permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to the Board of County Commissioners, and until the final plat has been approved by the BoCC and the improvements described in Exhibit "B" have been preliminarily accepted by the Public Works Department.

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:

Completion of on-site improvements for the Shook Subdivision shall include:

- Construction of East 161<sup>st</sup> Place, Lomand Circle, Florence Way, Emporia Way, Galena Court, East 160<sup>nd</sup> Place and Hi-land Circle, and Elmira Street.
- Construction of temporary turnarounds per the approved Construction Plans for Geneva Court.
- Construction of related drainage ways, culverts and utilities.

See Exhibit "B" for description, estimated quantities and estimated construction costs.

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.** All street Right-of-Way was dedicated with the approved final plat. All necessary drainage easement shall be conveyed by separate instrument.

Sec 2-3 Phoenix, LLC  
Developer

By: \_\_\_\_\_  
Gene Osborne, Authorized Agent

By: \_\_\_\_\_  
Name, Title

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 the Adams County Board of Commissioners, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of \$\_\_\_\_\_. No Building Permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to the Board of County Commissioners.

ATTEST:

BOARD OF COUNTY COMMISSIONERS  
ADAMS COUNTY, COLORADO

\_\_\_\_\_  
Clerk of the Board

\_\_\_\_\_  
Chairman

**EXHIBIT A**

**Legal Description:** Located in the Southeast ¼ of Section 3, Township 1 South, Range 67 West of the 6<sup>th</sup> P.M, County of Adams, State of Colorado

Shook Subdivision as recorded under Reception No. 20060228000202010 at the Adams County Clerk and Records Office.

**EXHIBIT B**

See attached Exhibit B.

**Construction Completion Date:** May 31, 2018

Initials or signature of Developer:\_\_\_\_\_

\_\_\_\_\_