

**SUBDIVISION IMPROVEMENTS AGREEMENT**

THIS AGREEMENT is 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, 9200 E. Mineral Avenue, Unit 365, Centennial, CO 80112, 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. **Acceptance of Risk.** Acceptance of this agreement by the Adams County Board of County Commissioners is to allow for construction of the improvements described and detailed in Exhibit “B” only. Developer acknowledges that execution of this agreement does not include, imply, or guarantee entitlement of the subject parcel, approval of a final plat and/or creation of lots or a subdivision, the issuance of building permits, or the final acceptance of the improvements constructed under this agreement. In the event that the final plat is not approved and/or the improvements or any portion of the improvements described in Exhibit “B” are not accepted, the Developer agrees to rehabilitate the site or areas of the site that are not approved or accepted, including but not limited to removing, at its own expense, the improvements or any portion of the improvements not approved.
2. **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.
3. **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. All documents are contingent upon and subject to modification based on decisions made by the Adams County Board of County Commissioners and approval of the final plat. Any BoCC decisions or approvals that cause changes to the construction documents shall be the full responsibility of the Developer to properly address. Upon request, the Developer shall furnish one set of reproducible “as built” drawings and a final statement of construction costs to the County.
4. **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”.
5. **Time for Completion.** Improvements shall be completed according to the terms of this agreement within “construction completion date” appearing in Exhibits “B”. The Director of Community and Economic Development may for good cause grant extension of time for completion of any part or all of improvements appearing on said Exhibit “B” for a period not to exceed 180 days. Any extension greater than 180 days shall only be approved by the Board of County Commissioners. Any extension of time shall be in written form only.
6. **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 \$421,955.67, 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 Director of Public Works in accordance with section 5-02-05-01 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 for any phase of the development 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 and the improvements described in Exhibit "B" have been preliminarily accepted by the Director of Public Works. No construction permits shall be issued until all collateral required by this SIA is provided and approved by County staff.

7. **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 approval of the final plat and upon final acceptance of the improvements. 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.
8. **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.
9. **Improvements and Dedication.** The undersigned Developer hereby agrees to provide the following improvements, and to dedicate described property.

A. **Improvements.** The Shook Filing No. 2 Subdivision:

Public Improvements:

- Construction of Emporia Way, Lomand Circle, E. 161<sup>st</sup> Place, Florence Way, and Galena Court.
- Construction of related drainage ways, culverts, and utilities.
- Block 1, Lots 1-5
- Block 2, Lots 1-2
- Block 3, Lots 1-4
- Block 4, Lots 1-10
- Block 5, Lots 1-4
- Additional turn lane at Elmira Street entry
- Install Hammerhead on Geneva Court

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.** Upon approval of the final plat for the development, known as Shook Subdivision Filing No. 2, 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:

Emporia Way, Lomand Circle, E. 161<sup>st</sup> Place, Florence Way, and Galena Court.

SEC 2-3 Phoenix, LLC  
Developer

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
2018, by \_\_\_\_\_.

My commission expires: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public

APPROVED BY resolution at the meeting of \_\_\_\_\_, 2018.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of: Shook Subdivision Filing No. 2 \$421,955.67. 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. No construction permits shall be issued until all collateral required by this SIA is provided and approved by County staff.

ATTEST:

CHAIR  
ADAMS COUNTY, COLORADO

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

\_\_\_\_\_  
Chair

Approved as to form:

\_\_\_\_\_  
County Attorney

**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 Filing No. 2 as recorded under Reception No. \_\_\_\_\_ at the Adams County Clerk and Records Office.

**EXHIBIT B**

See attached Exhibit B.

**Construction Completion Dates:** October 31, 2020

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

EXHIBIT A

SHOOK SUBDIVISION FILING NO 2  
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,  
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,  
COUNTY OF ADAMS, STATE OF COLORADO

PLT2018-00002

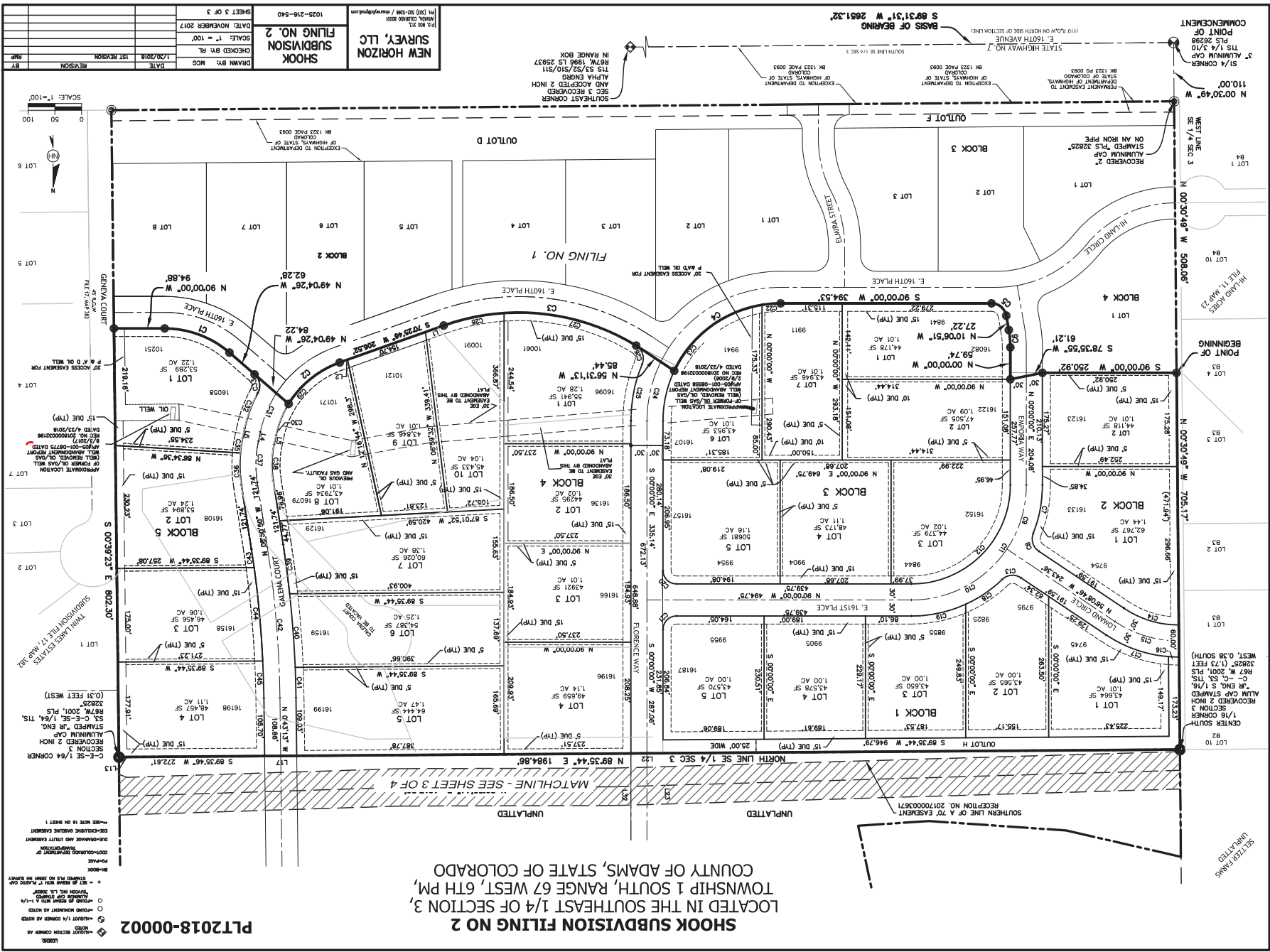


Exhibit B

Shook Subdivision - Filing No. 2

Project Schedule of Public Improvements

Item	Quantity	Unit	Unit Price	Total
1A. Streets - Galena Court				
All internal roads				
HMA Pavement (4"Full Depth)	1866	SY	\$18.75	\$34,987.50
Class 6 Road Base (6" Depth)	1866	SY	\$9.75	\$18,193.50
Fine Grading	1866	SY	\$1.00	\$1,866.00
6' Class 6 road base shoulders	933	SY	\$9.75	\$9,096.75
Signs	1	EA	\$300.00	\$300.00
Street Lights	1	EA	\$3,500.00	\$3,500.00
24-inch RCP	44	LF	\$83.55	\$3,676.20
24" FES	2	EA	\$760.00	\$1,520.00
Mobilization	1	LS	\$390.00	\$390.00
			Subtotal	\$73,529.95
1B. Streets - Lomand Circle				
All Internal roads				
HMA Pavement (4" Full Depth)	933	SY	\$18.75	\$17,493.75
Class 6 Road Base (6" Depth)	933	SY	\$9.75	\$9,096.75
Fine Grading	933	SY	\$1.00	\$933.00
6' Class 6 road base shoulders	466	SY	\$9.75	\$4,543.50
Signs	2	EA	\$300.00	\$600.00
Street Lights	1	EA	\$3,500.00	\$3,500.00
18-inch RCP	40	LF	\$71.52	\$2,860.80
18" FES	2	EA	\$650.00	\$1,300.00
Mobilization	1	LS	\$390.00	\$390.00
			Subtotal	\$40,717.80
1C. Florence Way				
All internal roads				
HMA Pavement (4" Full Depth)	750	SY	\$18.75	\$14,062.50
Class 6 Road Base (6" Depth)	750	SY	\$9.75	\$7,312.50
Fine Grading	750	SY	\$1.00	\$750.00
6" Class road base shoulders	375	SY	\$9.75	\$3,656.25
Signs	2	Each	\$300.00	\$600.00
Street Lights	1	Each	\$3,500.00	\$3,500.00
Moblization	1	LS	\$390.00	\$390.00
			Subtotal	\$30,271.25
1D. E 161st Place				
All internal roads				
HMA Pavement (4" Full Depth)	1466	SY	\$18.75	\$27,487.50
Class 6 Road Base (6" Depth)	1466	SY	\$9.75	\$14,293.50
Fine Grading	1466	SY	\$1.00	\$1,466.00
6' Class 6 road base shoulders	733	SY	\$9.75	\$7,146.75
Signs	1	EA	\$300.00	\$300.00
24-inch RCP	44	LF	\$65.00	\$2,860.00
24" FES	2	Each	\$750.00	\$1,500.00
Mobilization	1	LS	\$390.00	\$390.00
			Subtotal	\$55,443.75

Exhibit B

Shook Subdivision - Filing No. 2

Project Schedule of Public Improvements

Item	Quantity	Unit	Unit Price	Total
1E. Emporia Way				
All internal roads				
HMA Pavement (4" Full Depth)	800	SY	\$18.75	\$15,000.00
Class 6 Road Base (6" Depth)	800	SY	\$9.75	\$7,800.00
Fine Grading	800	SY	\$1.00	\$800.00
6' Class 6 road base shoulders	400	SY	\$9.75	\$3,900.00
Signs	1	EA	\$300.00	\$300.00
Street Lights	1	EA	\$3,500.00	\$3,500.00
Mobilization	1	LS	\$390.00	\$390.00
			Subtotal	\$31,690.00
1F. Elmira Turn Lane				
HMA Pavement (4" Full Depth)	190	SY	\$18.75	\$3,562.50
Class 6 Road Base (6" Depth)	190	SY	\$9.75	\$1,852.50
Striping/signage	1	EA	\$1,500.00	\$1,500.00
			Subtotal	\$6,915.00
1G. Geneva Court Hammerhead				
Class 6 Road Base (6" Depth)	750	SY	\$18.75	\$14,062.50
			Subtotal	\$14,062.50
			Streets Subtotal 1	\$252,630.25
2. Drainage System				
Detention/Waterquality Ponds				
Pond A: Pond Grading Cut	4175	CY	\$2.21	\$9,226.75
8" Thick Maintenance Road Crushed Granite	2865	SF	\$1.21	\$3,466.65
18" RCP	40	LF	\$71.52	\$2,860.80
36" RCP	50	LF	\$95.77	\$4,788.50
42" RCP	80	LF	\$210.80	\$16,864.00
Seeding and Mulching	1	Each	\$1,250.00	\$1,250.00
18" Thick Class M Riprap	323	TN	\$74.50	\$24,063.50
Concrete, Type D Modified Outlet Structure	1	Each	\$11,560.00	\$11,560.00
6" Thick Concrete Trickle Channel	545	LF	\$15.00	\$8,175.00
			Pond A	
			Subtotal	\$82,255.20

Total Projection	\$334,885.45
Administration 20%	\$66,977.09
Inflation Guaranty 5%	\$20,093.13
Total Projection with Warranty	\$421,955.67