

DEVELOPMENT AGREEMENT

THIS AGREEMENT is made and entered into by and between the County of Adams State of Colorado, hereinafter called "County," and BZ Properties, LLC located at 6180 Broadway St, Denver, CO 80216, hereinafter called "Developer".

The purpose of this Development Agreement is to specify certain public improvements to be constructed by the Developer as described in Exhibit "B" and to provide payment to the County for certain public improvements as described in Exhibit "C". These public improvements consist of sidewalk, curb and gutter, new asphalt, and curb ramps, as described in Exhibits "B" and "C".

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 private improvements as described in Exhibit "B".

WHEREAS, Developer shall provide the County cash-in-lieu rather than construct certain improvements as described in Exhibit "C".

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 Exhibits "B" and "C" attached hereto, and by this reference made a part hereof.
2. **Drawings and Estimates.** The Developer shall furnish all the necessary engineering documents, surveys, and drawings needed to design and construct the improvements described and detailed in Exhibits "B" and "C." 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 the drawings and materials approved by the County, the improvements described in Exhibit "B". The improvements described and detailed on Exhibit "C" will be provided in escrow as cash-in-lieu.
4. **Time for Completion.** Improvements shall be completed according to the terms of this agreement and within the "construction completion date" appearing in Exhibit "B". The Director of Community and Economic Development Department may for good cause grant extension of time for completion of any part or all improvements appearing in said Exhibit

"B". Any extension greater than 180 days may be approved only by the Board of County Commissioners. All extensions of time shall be in written form only.

5. **Payment of Cash-in-Lieu.** Developer shall furnish to the County a cash escrow deposit with sufficient funds to make all cash-in-lieu payments required pursuant to this agreement and Developer will furnish evidence of such cash escrow deposit to the County. Said cash escrow deposit shall be sufficient to satisfy the cost of the improvements described in Exhibit "C" in the amount of \$52,884.65.
6. **Guarantee of Compliance.** Developer shall furnish to the County a cash escrow deposit or acceptable collateral, releasable only by the County, to guarantee compliance with this Agreement for the improvements to be constructed as described in Exhibit "B". Said collateral shall be in the amount of \$185,341.31 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 5-02-05-01 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 Preliminary Acceptance.

No Building or Construction 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 Developer furnishes evidence of said cash escrow deposit described in Paragraph 5. No Certificate of Occupancy shall be issued until the improvements described in Exhibit "B" have been preliminarily accepted by the Department of Public Works.

7. **Acceptance and Maintenance of Public Improvements.** All improvements designated as "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.
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 Conveyance.** The undersigned Developer hereby agrees to provide the following improvements, and to convey the described easement.

A. Improvements.

Public Improvements:

- a. The Developer shall construct sidewalk, curb and gutter along the section of Broadway adjacent to 6180 Broadway, Denver, CO 80216. An asphalt patch back to edge of existing asphalt shall extend 2 feet from the new gutter line. Asphalt to the centerline of Broadway will be milled and overlaid. Developer shall furnish and construct the "public" improvements detailed in Exhibit "B" in accordance with all County requirements and specifications.
- b. Cash-in-lieu will be provided for the following improvements: curb return at the intersection of Broadway and E 62nd Avenue; sidewalk, curb and gutter along the section of E 62nd Avenue adjacent to 6180 Broadway, Denver, CO 80216; curb ramps at Broadway & E 62nd Avenue intersection; driveway cut at E 62nd Avenue; new asphalt from gutter line to edge of existing asphalt. Developer shall provide cash-in-lieu for all improvements described and detailed in Exhibit "C".

Private Improvements:

- c. The proposed extended detention basin (EDB) will detain stormwater from a 100-year event. On-site stormwater is conveyed to the EDB by gutter flow routed through curb cuts, a grass swale, and an area inlet with storm pipe discharging into the basin. The EDB will discharge to a roadside swale along E 62nd Avenue. Developer shall furnish and construct the "private" improvements detailed in Exhibit "B" in accordance with all County requirements and specifications.

B. Public dedication of Maintenance Access and Drainage Easement. Upon approval of this agreement by the Board of County Commissioners, the Developer hereby agrees to convey a maintenance access and drainage easement to the County to encompass the onsite detention facility and provide access to said facility as indicated in Section 9-01-11-03-01-07 of the Adams County Development Standards and Regulations..

Developer: **BZ Properties, LLC**

By: [Signature]
Manager

The foregoing instrument was acknowledged before me this 21st day of May,
2020, by Matthew Rauh V

My commission expires: 02/26/2022

Address: 1201 Lake Ave.
Berthoud, CO
80513

[Signature]
Notary Public



APPROVED BY resolution at the meeting of _____, 20__.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of \$185,341.31. No Building or Construction 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 Developer furnishes evidence of said cash escrow deposit in the amount of \$52,884.65. No Certificate of Occupancy shall be granted until the construction of the public improvements have been preliminarily accepted by Adams County Public Works Department.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
ADAMS COUNTY, COLORADO

Clerk of the Board

Chair

EXHIBIT A

Legal Description: Beginning 30 feet east and 15 feet south of the Northwest corner, N2, SW4, NE4, Section 10 then South 188 feet, then east 319.5 feet, then north 188 feet, then west 319.5 feet M/L to beginning excluding road.

Basis of Bearings: Bearings are based on the north line of the north $\frac{1}{2}$ of the southwest $\frac{1}{4}$ of the northeast $\frac{1}{4}$ of Section 10, Township 3 south, Range 68 west of the 6th P.M. the line is monumented on the west by the N 1/16 of said north $\frac{1}{2}$ of the southwest $\frac{1}{4}$ of the northeast $\frac{1}{4}$ of 1/16 by a 3 $\frac{1}{4}$ " aluminum cap and on the east by N 1/16 by a 3 $\frac{1}{4}$ " aluminum cap. The line bears north 89°36'01" east.

Bench Mark: N 1/16 C-C, Section 10 found 3 $\frac{1}{4}$ " aluminum cap in Range box stamped as: C.D.O.T. C N 1/16 + S10 C 1999 PLS 25348. Elevation = 5197.24 feet.

EXHIBIT B

Public Improvements: Broadway St

<u>Description</u>	<u>Est. Quantity</u>	<u>Est. Unit Cost</u>	<u>Est. Construct. Cost</u>
SAWCUT ASPHALT	176 LF	\$ 6.65	\$ 1,170.40
ASPHALT REMOVAL	39 SQ YD	\$ 8.87	\$ 345.93
NEW ASPHALT	68 SQ YD	\$ 75.22	\$ 5,114.96
MILL ASPHALT	3,189 SF	\$ 1.21	\$ 3,858.69
CURB RAMP	15 SQ YD	\$ 195.33	\$ 2,929.95
SIDEWALK	70 SQ YD	\$ 93.51	\$ 6,545.70
CURB & GUTTER	126 LF	\$ 49.51	\$ 6,238.26
			\$ 26,203.89

Private Improvements: PlushGrass On-Site Drainage Improvements

<u>Description</u>	<u>Est. Quantity</u>	<u>Est. Unit Cost</u>	<u>Est. Construct. Cost</u>
CONCRETE	64 SQ YD	\$ 195.04	\$ 12,482.56
RIP-RAP	20 CY	\$ 107.40	\$ 2,148.00
INLET GRATE/BOX	1 EACH	\$ 6,141.00	\$ 6,141.00
3" PVC PIPE	59 LF	\$ 17.33	\$ 1,022.47
OUTLET BOX	1 EACH	\$ 21,878.00	\$ 21,878.00
EXCAVATION	253 CY	\$ 27.62	\$ 6,987.86
RETAINING WALL	385 LF	\$ 104.50	\$ 40,232.50
PUMPS	2 EACH	\$ 15,000.00	\$ 30,000.00
			\$ 120,892.39

Construction Completion Date: 12/01/2020

Initials or signature of Developer:


MATT RAUH

EXHIBIT C

Public Improvements: E 62nd Ave

<u>Description</u>	<u>Est. Quantity</u>		<u>Est. Unit Cost</u>	<u>Est. Construct. Cost</u>
CLEAR & GRUB	0.12	ACRE	\$ 7,387.12	\$ 886.45
SAWCUT ASPHALT	390	LF	\$ 6.65	\$ 2,593.50
ASPHALT REMOVAL	53	SQ YD	\$ 8.87	\$ 470.11
NEW ASPHALT	95	SQ YD	\$ 75.22	\$ 7,145.90
CURB RAMP	52	SQ YD	\$ 195.33	\$ 10,157.16
SIDEWALK	154	SQ YD	\$ 93.51	\$ 14,400.54
CURB & GUTTER	285	LF	\$ 49.51	\$ 14,110.35
CONCRETE CROSSPAN	16	SQ YD	\$ 195.04	\$ 3,120.64
				\$ 52,884.65

Initials or signature of Developer:


MATT RAUH