

SUBDIVISION IMPROVEMENTS AGREEMENT

THIS AGREEMENT is made and entered into by and between the County of Adams, State of Colorado, hereinafter called "County," and Ridgeview Properties LLC, 5540 Ward Road Suite 230 Arvada, CO 80002, 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 Director of Community and Economic Development Department may for good cause grant extension of time for completion of any part or all of improvements appearing on said Exhibit "B". Any extension greater than 180 days is within the sole discretion of the Board of County Commissioners. All extensions of time must be in writing.
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 \$751,334 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 Preliminary Acceptance.

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 and the improvements described in Exhibit "B" have been preliminarily accepted by the Department of Public Works.

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.

Public Improvements:

Earthwork, sediment and erosion control, storm drainage, public road construction, dry utilities, surveying, engineering, testing and construction management (See Exhibit "B" for description, estimated quantities and estimated construction costs.)

Private Improvement: Driveway construction on 27910 E160th Avenue as shown on drawing C9 and included in Guarantee of Compliance.

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:

Road right of ways consisting of East 159th Avenue, Deer Park Street and East 158th Place.

[SIGNATURE PAGES TO FOLLOW]

Ridgeview Properties LLC
5440 Ward Road Suite 230
Arvada, CO 80002
720-907-9778

By: _____
Chad Ochsner
Ridgeview Properties LLC, Manager

By: _____
David Moore
Ridgeview Properties LLC, Manager

The foregoing instrument was acknowledged before me this ____ day of _____,
2020, by _____.

My commission expires: _____

Address: _____
_____ Notary Public

APPROVED BY resolution at the meeting of _____, 2020.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of \$751,334. 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 improvements described in Exhibit "B" have been preliminarily accepted.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
ADAMS COUNTY, COLORADO

Clerk of the Board

Chair

EXHIBIT A

Legal Description:

LEGAL DESCRIPTION

KNOW ALL MEN BY THESE PRESENTS, THAT RIDGEVIEW ESTATE LLC, A COLORADO CORPORATION, BEING THE OWNER OF A PORTION OF THE WEST HALF OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 10, TOWNSHIP 1 SOUTH, RANGE 65 WEST OF THE 6TH P.M., THENCE S 00°05'13" E ALONG THE EAST LINE OF THE WEST HALF OF SECTION 10, WITH ALL BEARINGS CONTAINED HEREON RELATIVE THERETO, A DISTANCE OF 1495.68 FEET;

THENCE DEPARTING SAID EAST LINE OF THE WEST HALF OF SECTION 10, N 76°50'50" W, A DISTANCE OF 903.48 FEET;

THENCE N 69°27'56" W A DISTANCE OF 596.98 FEET;

THENCE N 60°05'53" W A DISTANCE OF 537.87 FEET;

THENCE N 39°37'58" W A DISTANCE OF 507.03 FEET;

THENCE N 17°26'04" W A DISTANCE OF 38.65 FEET;

THENCE N 90°00'00" W A DISTANCE OF 406.46 FEET, TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 9;

THENCE ALONG SAID EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9, N 00°07'50" W A DISTANCE OF 373.61 FEET, TO A POINT ON THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 4431 PAGE 18, COUNTY PUBLIC RECORDS;

THENCE ALONG THE SOUTH LINE OF SAID PARCEL, THE FOLLOWING TWO (2) COURSES:

1) S 89°23'03" E PARALLEL WITH AND 40.00 FEET SOUTH OF, BY PERPENDICULAR MEASUREMENT, THE NORTH LINE OF THE WEST HALF OF SAID SECTION 10, A DISTANCE OF 257.32 FEET;

2) THENCE N 72°13'56" E A DISTANCE OF 126.83 FEET, TO A POINT ON THE NORTH LINE OF THE WEST HALF OF SAID SECTION 10;

THENCE ALONG SAID NORTH LINE OF THE WEST HALF OF SECTION 10, S 89°23'03" E, A DISTANCE OF 2267.15 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 2,713,709 SQUARE FEET OF 62.298 ACRES MORE OR LESS.

EXHIBIT B

Public Improvements: Street Name/s

<u>Description</u>	<u>Est. Quantity</u>	<u>Est. Unit Cost</u>	<u>Est. Construct. Cost</u>
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See Ridgeview Estates Exhibit B Spreadsheet

Construction Completion Date: August 31, 2021

Initials or signature of Developer: _____

Ridgeview Properties LLC