



**TOWN OF MILLIKEN
TOWN BOARD
AGENDA MEMORANDUM**

To: Mayor Tokunaga and Board of Trustees		Public Hearing Date: July 22, 2015	
From: Martha Perkins, Community Development Director			
Via: Kent Brown, Town Administrator			
Agenda Item #	Action: x	Discussion:	Information:
Agenda Title: Approval of the Fossil Park subdivision development agreement for Fossil Park Subdivision in Milliken, Colorado.			
Staff Recommendation: Staff recommends approval by the Town Board of Trustees.			
Attachments: Fossil Park Development Agreement Fossil Park Subdivision Estimated Budget for Phases 1-6 Fossil Park Phasing Plan Map			

PURPOSE

To review and possibly approve a development agreement with Lot Holding Investments, LLC., the property owner, for the Fossil Park Subdivision as part of the Settlers Village Final Plat in Milliken, Colorado. The Town Board reviewed and approved the final Fossil Park subdivision plat in a public hearing on May 27, 2015. The subdivision consists of approximately 50 acres and is zoned R-1, “Single Family Residential”. It is platted for approximately 70 single family residential lots with 6 phases of development.

BACKGROUND

During the last several months, Lot Holding Investments, LLC sought Board approval for the final Fossil Park subdivision plat consisting of approximately 50 acres with the zoning of R-1 “Single Family Residential” to build approximately 70 single family residential houses. The subdivision is a replat of several parcels in Settler’s Village, which was part of the Centennial Master Plan.

The Town and Lot Holding Investments, LLC agreed to record the final subdivision plat with the Fossil Park subdivision development agreement, so all of the documents will be recorded with the final subdivision plat in the County of Weld Clerk’s Office. Lot Holding Investments, LLC has worked with staff on the development agreement, before bringing it to the Town Board for

approval. The development agreement is the Town's standard development agreement with Addendum C containing the site specific agreements and provisions for this subdivision development.

The development agreement provides both the Town and Lot Holding Investments, LLC some written security. Lot Holding Investments, LLC is making a substantial financial investment in a new subdivision. The Fossil Park Subdivision will be developed in 6 phases. Lot Holding Investments, LLC provided a budget for each phase based on construction cost estimates. Staff asked that the water line be looped for Phase 1 and 2, Phase 3 and 4, and Phase 5 and 6. The phases of the subdivision can be built out in any order with a financial guarantee, warranty, and final acceptance by phase. Town staff asked that Dawner Lane to the south be completed and maintained with a 4 to 6 inch road base so that additional ingress and egress exists for this and Settler's Village subdivision on County Road 46 as an alternative to State Road 60.

The development agreement vests certain development rights to Lot Holding Investments, LLC. in exchange for the construction and dedication of public improvements. Lot Holdings may proceed with the subdivision in accordance with all applicable local statues, ordinances, resolutions, rules, and policies in existence with the assurance that they can make a major financial investment without worrying about the Town's subsequently enacting or adopting new regulations, rules, or policies. The Town benefits too, with restrictions on land uses, development intensity and location, design and construction standards, on- and off-site infrastructure improvements, a two-year warranty period on public improvements, and a process for final acceptance of all public improvements including, but not limited to, water, sewer, storm water, and streets with financial collateral for finishing each subdivision phase.

It is the intention of Lot Holding Investments to have the portion of the Subdivision's eventual development be assumed by and maintained by the Metro District. The District will install and maintain the irrigation system and landscaping for Fossil Park subdivision's open space tracts. The subdivision's irrigation plans are not being submitted at this time. Lot Holding Investments or the Metro District will submit and receive approval from the Town for the irrigation plan for each subdivision phase(s) for the open space tracts prior to the issuance of any building permits. In addition the Metro District will own and operate the North Pond (known as Centennial Lake or No Name Lake) through a separate agreement with the Town, since the Lake or Pond affects the entire Settler's Village Plat within the Centennial Master Plan.

BUDGET IMPLICATIONS

The Town is requiring Lot Holding Investments to provide financial collateral for public improvements prior to construction of each phase of the Fossil Park subdivision. Each phase of the subdivision will include a two-year warranty period on the public improvements before final acceptance.

RECOMMENDATION

After a thorough review of Fossil Park Planned Unit Development subdivision site specific development plan, zoning, and development agreement, staff recommends approval of the Fossil Park subdivision development agreement with Lot Holding Investments, LLC.

SUGGESTED MOTION

“I move to approve the development agreement with Lot Holding Investments, LLC for the Fossil Park Subdivision.”

Town of Milliken Development Agreement

FOSSIL PARK SUBDIVISION Town of Milliken, County of Weld, State of Colorado.

THIS FOSSIL PARK IMPROVEMENTS AGREEMENT (the "Agreement"), is made and entered into this 22nd day of July, 2015, between the TOWN OF MILLIKEN, COLORADO, a Municipal Corporation, by its Board of Trustees, hereinafter referred to as the "Town," and LOT HOLDING INVESTMENTS, LLC, its successors and permitted assigns, hereinafter referred to as "Developer". Owner and Developer, including any developer subsequently engaged by the title owner(s) of the Property, are collectively hereinafter referred to as "Owners."

WHEREAS, Owners desire to construct certain infrastructure improvements pursuant to a plat submitted to the Town; and,

WHEREAS, the parties desire to set forth their agreement with regard to the construction, ownership, operation and maintenance of improvements constructed by Developer as set forth in this Agreement.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING RECITALS AND THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE TOWN AND OWNERS AGREE AS FOLLOWS:

1. Definitions of Specific Terms.

A. "Water Improvements" shall mean the improvements needed for the delivery of potable water and irrigation water to residents and property owners within the Property for domestic and irrigation purposes, all as more fully set forth in the Plat and Plans.

B. "Wastewater Improvements" shall mean improvements needed for the collection and treatment of wastewater within the Property and for the discharge of treated wastewater, all as more fully set forth in the Plat and Plans.

C. "Street Improvements" shall mean improvements needed for public streets within the Property, including, but not limited to, curbs, gutters, sidewalks, drainage facilities, medians, parkways, and other related improvements and appurtenances, all as more fully set forth in the Plat and Plans. "Highway Street Improvements" shall mean Street Improvements along or associated with n/a. "Perimeter Street Improvements" shall mean Street Improvements along or associated with Weld County Road n/a and/or Weld County Road n/a. "Internal Street

Improvements” shall mean all other Street Improvements that are neither Highway Street Improvements nor Perimeter Street Improvements.

D. “Park and Recreation Improvements” shall mean improvements constructed within the Property for the provision of park and recreation facilities and programs, all as more fully set forth in the Plat and Plans.

E. “Storm Drainage Improvements” shall mean the off roadway improvements and facilities needed for the collection, conveyance, detention and release of storm water, as more fully set forth in the Plat and Plans.

F. “Landscape Improvements” shall mean landscaping associated with Street Improvements, as more fully set forth in the Plat and Plans.

G. “Property” shall mean the real property commonly known as FOSSIL PARK SUBDIVISION, located in the Town of Milliken, Counties of Weld, State of Colorado, as more particularly described in **Exhibit A** attached hereto and made a part of this Agreement. The Property as it is to be improved in compliance with the Plat and this agreement may be referred to as the “Subdivision”

H. “Plat” shall mean the Fossil Park Final Plat, approved on the 27th of May, 2015, and recorded in the real property records of Weld County on _____ of _____, 2015 at _____. The term “Plat”, as used in this Agreement, shall also include any preliminary plats approved by the Town and any and all Plans.

I. “Plans” shall mean any and all plans and specifications approved by the Town, and any other governmental or quasi-governmental entity required by the Town, in connection with the Plat, which documents are attached hereto as **Exhibit A** and incorporated herein by reference.

J. “Development Improvements” shall mean all of the improvements necessary or required by the Town to establish buildable lots on the Property in accordance with the Plat and the terms and conditions of this Agreement, including, but not limited to, all Water Improvements, Wastewater Improvements, Street Improvements, Park and Recreation Improvements, Storm Drainage Improvements, Landscape Improvements, and other improvements on the Property. The Improvements, together with the entity to which they will be dedicated upon satisfactory completion, are as set forth in the dedication map attached hereto as **Exhibit B**.

1.) **Effective Date.** As of the date of execution of this agreement (the “Effective Date”), all parties agree that all Development Improvements shall be constructed in accordance with the terms set forth in Addendum “C”, attached hereto and incorporated herein by reference. In addition, when constructed, all Development Improvements specified on the Plans affecting the Property shall be constructed and completed by the Developer in accordance with this Agreement and the Plans.

The Town and Developer mutually agree that said Development Improvements are reasonable, necessary, and appropriate conditions and obligations of the Developer. The Town and Developer further agree that said Development Improvements are an integral part of the Town's approval, execution and acceptance of the Plans and any associated schedule. The installation of such improvements is necessary to protect, promote and enhance the public welfare.

- 2.) **Master Agreement.** The terms of this agreement shall apply to the entire Subdivision and all future filings of the associated Final Plat or phases of such Subdivision. This Agreement shall apply to all future phases or filings of the Subdivision. Completed or modified Addendums A and B, together with any applicable infrastructure reimbursement agreements associated with such phase, shall be submitted with the application for each new phase, and shall include all costs and reimbursement amounts for each such phase of the FOSSIL PARK development. Said Addendums will be reviewed by the Town as submitted and approved or modified for compliance with this Agreement.
- 3.) **Binding Effect.** All Development Improvements required to be constructed, installed, completed and paid for by the Developer, as well as all other matters herein agreed to be performed are contractually binding on the parties to this Agreement, their assignees, heirs, devisees and successors and shall run as covenants with the land itself. It is the intention of the parties that this Agreement shall be recorded with County Clerk and Recorder and shall run with the Subdivision.
- 4.) **Development Improvements Plan.** All Development Improvements required to be constructed, installed, completed and paid for by the Developer, as well as all other matters agreed to be performed, shall be constructed, installed and completed by the Developer in accordance with the phasing plan and other matters as set forth in Addendum "B".
- 5.) **Site Specific Agreements.** Additional site-specific agreements for this Property are contained in "Addendum "C".
- 6.) **Vesting.** In recognition of the land size of the Project, the substantial financial investment, the time required to complete the development of the Project, the phased development of the Project and the possible impact of economic cycles and varying market conditions during the course of development, the Town agrees that the vested property rights established under this Agreement shall be effective during the Vesting Period of three years.

The developer and The Town agree that the Plat and this Development Agreement (together the "Development Documents") constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and Chapter 30-4 of the Development Code as amended, and that the pursuant to the Vested Property Rights

Statute and, further pursuant to the contractual commitments made herein, the Property Owner and Developer shall have vested property right to undertake and complete the development and use of the Property limited to and under the terms and conditions of the Development Documents during the Vesting Period of three years.

7.) **Phasing.** The following conditions shall apply with respect to phasing of the development of the Property:

Prior to beginning construction on each phase of the project, if phasing has been approved, a list and estimated cost of the Development Improvements for each phase shall be completed. Each phase of this subdivision must be able to “stand alone” with respect to all utilities and infrastructure and will be reviewed for approval by the Town to ensure that each phase will provide adequate infrastructure capacity for related future phases. The Town will review and provide written authorization on any Addendum B for all phases of the subdivision per this Agreement.

8.) **Fees & Reimbursements.** Pursuant to the Town's Ordinances, the Developer agrees to reimburse the Town for all administrative and professional fees and other costs incurred by the Town that are related to the development on the Property. Professional fees subject to reimbursement to the Town generally include those expenses and fees incurred by the Town during the planning, review, processing and approval of plans associated with the Town of Milliken Development Application for this Property such as, without limitation, engineering, inspection, administrative and legal fees and subsequent inspection and acceptance of Development Improvements.

9.) **Construction Standards.** All construction shall be performed in a good and workmanlike manner and in full conformance with the Plans, the Town of Milliken Development Code and all applicable standards, rules, regulations and ordinances governing construction of Development Improvements. No deviations to the Plans will be allowed or accepted by the Town without prior written consent of the Town.

10.) **Developer to Indemnify Town.** Owners shall indemnify and hold harmless the Town from any and all liability, loss and damage the Town may suffer as a result of suits, actions or claims of every nature and description caused by, arising from, or on account of any design and construction of improvements within or for the Property and pay any and all judgments rendered against the Town on account of any such suit, action or claim, together with all reasonable expenses and attorneys' fees incurred by the Town in defending such suit, action or claim. Any provision for indemnification of the Town by Owners as provided in this Agreement shall be subject to the limitation that such indemnification shall not extend to claims, acts or other liabilities arising as a result of direct acts or omissions of the Town, its agents or representatives. Furthermore, the Town agrees to provide notice to Owners of any claim made against the Town to which any such indemnity by Owners could apply, and Owners shall have the right to defend any lawsuit based on such claim and to settle any such claim (provided that Owner must obtain a complete discharge of all Town liability through any such settlement).

Failure of the Town to give notice of any such claim to Owner within ninety (90) days after the Town first received notice of such claim under the Colorado Governmental Immunity Act, shall cause the indemnification obligation to be inapplicable to such claim, and such failure shall constitute a release of such indemnity with respect to such claim.

11.) **Easements.** Development of the Project may require off-site easements for the construction of facilities that will serve this Property as well as benefit the Town. The Developer shall use good faith efforts to obtain required easements or rights of way for the same in a reasonably direct route, including paying fair market value compensation. If the Developer is unable to obtain such easements or rights of way, the Town, in good faith, may, after written request, use its powers of eminent domain to acquire the same. In the event the Town does not elect to or is unable to acquire the easement or right of way necessary for the installation of the infrastructure as contemplated under the construction plans, the Town will not unreasonably withhold approval of an alternate utility plan to serve the Property. All of Developer's rights to the real property within the Property containing Development Improvements shall be dedicated to the Town in fee, and any area noted on the Plat as dedicated to the Public shall be dedicated as to all rights and uses, not merely those intended at the time of this agreement.

12.) **Erosion Control and Operations.** The Developer agrees that prior to commencement of construction of any Development Improvements including alterations to existing grading contours, removal of vegetation and/or excavating, the Town-approved erosion control plan will be implemented. The Town-approved erosion control plan shall be installed and maintained throughout the construction of Public Improvements and shall not be removed or abandoned by the Developer until authorized by the Town. The Developer shall provide the Town with a copy of the approved stormwater discharge permit issued from the State prior to beginning construction. Regular inspections of erosion control measures will be conducted pursuant to the regulations adopted by Colorado Department of Public Health and Environment (CDPHE) by the Developer and copies of the same delivered to the Public Works Department not less than every two weeks during the course of construction. At all times during construction on the Property, or off-site projects associated with development of the Property, Owners shall maintain all streets, drainage and drainage facilities in an orderly and workmanlike fashion. Owners shall remove all construction debris and waste, shall sweep or otherwise remove mud and debris from existing streets and shall maintain an orderly and clean construction site.

13.) **Preconstruction Meeting.** The Developer agrees that prior to commencement of construction of Development Improvements for each phase; a preconstruction meeting will be conducted. This meeting shall include the following: Developers construction team including project and construction contractor, Town public works, water and wastewater department representatives, and representatives of all applicable utility companies or agencies. All construction specifications and other submittal materials will be provided to the staff engineer at least two weeks prior to commencement of construction and a written construction schedule will be provided to

the Town. The construction schedule will include time frames and completion dates and indicate the anticipated scheduling of the construction of the Development Improvements, including, but not limited to, excavating, grading, sewer, water, storm sewer, streets, sidewalks, trails, curb, gutter, landscaping, electric, cable, gas, and telephone.

14.) **Notice to Town and Inspection.** The Developer agrees to notify the Town at least two full working days prior to the commencement of installation of Development Improvements. The Town shall also be given not less than 48 hours (during at least 2 working days) notice prior to the closure/covering of any infrastructure. In the event that any Development Improvements are covered and/or concealed from inspection prior to approval by the Town, the Developer shall expose any and all improvements at the request of the Town and at the Developer's expense. If the Town cannot complete inspections in a timely manner, the Town will use contract inspection services, the cost of which will be reimbursed to the Town by the Developer.

15.) **Required Infrastructure.** Notwithstanding any provision in Addendum C, building permits for any type of structure regulated by the Town's adopted building codes will not be issued by the Town until all Development Improvements identified in Addendum B for that particular phase of the Subdivision, have been completed by the Developer and accepted by the Town. Each successive phase of the Subdivision shall be independent and capable of providing all the benefits of the infrastructure and all other improvements specified herein without being dependent on a future phase of the Subdivision.

16.) **Over-lot Grading.** All development lot grading generally referred to as "over-lot" grading as depicted in the Development Grading and Drainage plan(s) as approved by the Town must be completed by the Developer prior to Construction Acceptance per the Town of Milliken Development Code as amended, and/or issuance of building permits for a particular phase.

In particular, upon completion of over-lot grading and prior to issuance of any building permit, the Developer shall submit two original "as-built" construction plans stamped by a qualified professional engineer. Under special circumstances such as grade changes of over 1/2 foot; the Development Grading and Drainage as-built plans shall include:

- Top of foundation wall (not finished floor) elevations at the building envelope for the primary structure (generally the home) and for attached and detached garages for each lot.
- A statement within the building envelope stating the type of Lot grading (Type "A" or Type "B") intended for the lot.
- Finished grade elevations at all property corners.
- Finished grade elevations at all lot corners and at mid-points on all side lot lines.
- Highest elevation points (HP) on each lot denoted with an "X" and "HP".

17.) **Utilities From Providers Other Than Town.** In instances where Town is not the provider of one or more utilities, easements for such utilities are specifically exempted from dedication and acceptance by the Town. However, the Town deems these utilities as essential Development Improvements necessary for the preservation of the health, safety and welfare of the owners within this subdivision. Therefore, the Town requires that these utilities to be completed and fully functioning prior to the issuance of any certificate of occupancy within each phase of this subdivision. The Town understands that the completion of these utilities may involve agreements and contracts executed between the Developer and the utility provider to which the Town is not a party. Since these utilities operate within the Town of Milliken pursuant to agreements or franchises with the Town. Prior to commencement of installation and construction of any non-municipal utilities, including but not limited to gas, electric, telephone or cable utilities, the Developer shall submit to the Town copies of utility company approved construction plans and any contractual agreement entered into between the Developer and the utility provider. The Town may review such plans to determine whether the placement of such utilities, equipment and appurtenances is or will be in conflict with any Town-owned utilities, easements, public rights-of-way or any other Town interests. Upon completion of gas, electric, telephone or cable utilities, the Developer shall provide a written notice of completion from each utility company certifying that the utilities are completed, accompanied by two original sets of "As Built" construction plans.

Under no circumstances shall any structure be eligible to obtain a Certificate of Occupancy until such time as all utilities are completed, connected to the home and certified in writing as completed by the serving utility.

18.) **Construction Acceptance.** Construction Acceptance of Development Improvements shall be initiated by the Developer. Upon completion of all Development Improvements, the Developer shall notify the Town, in writing, that all Development Improvements have been completed in accordance with the Plans and that said improvements are ready for construction acceptance inspection and provide the Town with two copies of "As Built" construction plans for all utilities. Within approximately five business days of receipt of the Developer's written notice, the Town will proceed to provide said construction inspection of all applicable Development Improvements. If the Town is unable to inspect the improvements within approximately 5 business days the Town will provide written notice to the Developer and identify an extended timeframe not to exceed 10 days for those inspections. At the time of said inspection, if any deficiencies are discovered by the Town, the Town will create a written notice of deficiency and make recommendations for correction in the notice and forward it to the Developer. The deficiency correction notice shall generally describe each deficiency to be corrected by the Developer to repair or rehabilitate the Development Improvement sufficient for the Town to accept said improvement. All corrective actions shall be completed by the Developer within one month of receipt of the Town's written deficiency correction notice, unless additional time is requested by the Developer in writing and agreed to by the Town in writing. Upon completion of any corrective action by the

Developer, the Developer shall again, notify the Town in writing that all Development Improvement deficiencies have been corrected and are ready for re-inspection. The Town shall proceed with inspections in the same manner previously described.

19.) **Maintenance After Construction Acceptance**. Construction Acceptance of Development Improvements shall be provided by written notice to the Developer after review as outlined in this agreement and, specifically, #18 above, in accordance with provisions of the Town of Milliken Development Code as amended except to the extent that the terms of the Agreement are subject to the Developer's vested rights. All Development Improvements shall remain the Developer's responsibility which shall include but not be limited to all maintenance and repairs until the Town provides written notice of final acceptance of the improvements. The Town will generally not consider partial acceptance or acceptance of any Development Improvements not fully completed and fully functioning as part of a completed Subdivision phase.

20.) **Final Plan Documents**. Upon completion of all of the Development Improvements and conditions agreed to herein, and prior to any Construction Acceptance of any Development Improvements by the Town, the Developer shall provide the Town with a written certification from a professional engineer except to the extent that elevations or metes and bounds are certified by a licensed surveyor indicating that the Development Improvements were constructed in compliance with the plans or Town-approved written amendments thereto. The Developer shall also provide the Town with a complete full-size and one complete one-half-size set of "as-built" plans approved paper sets stamped and signed by the engineer of record submitted with compatible AutoCAD and PDF files. "As Built" plans shall be certified as to their accuracy by a professional engineer or as elevations or metes and bounds are certified by a licensed surveyor and shall clearly designate all approved changes made by the Developer and/or the sub-contractors.

21.) **Warranty**. The warranty for all Development Improvements to be dedicated to and accepted by the Town will commence upon the inspection and the construction acceptance by the Town. Upon acceptance, the Developer will be issued a written notice of acceptance by the Town at which point the warranty period start date and date of expiration will be determined. The warranty period for all Development Improvements shall be for two years. The Developer shall remain responsible for maintenance and repair of all Development Improvements during the warranty period. Any deficiency that occurs or is discovered during the warranty period will be identified in a written notice of deficiency prepared by the Town and forwarded to the Developer. The notice of deficiency shall identify any necessary corrective action. All corrective actions shall be completed by the Developer within one month of receipt of the Town's written notice of deficiency unless additional time is requested by the Developer and agreed to by the Town in writing, or if immediate repairs are needed for the protection of health and safety, in such expedited time period as is required under the circumstances.

22.) **Estimated Costs.** Updated estimated costs of constructing the Development Improvements for each phase ("Estimated Costs") will be set forth on Addendum "B", at least two weeks prior to the required pre-construction meeting. The Developer shall provide the estimated construction costs for each and evidence that the estimates have been established by executed contracts or estimates certified by the engineer of record. Estimates shall include a contingency equal to fifteen percent of the total project completion estimate. If the estimated costs are more than two years old, the Developer shall update the estimated construction costs, in conformance with the above requirements, and amend Addendum "B" prior to starting construction. Changes that are made and comply with the above requirements shall be approved by the Town's Engineer within a reasonable period of time.

23.) **Financial Collateral.** Prior to the start of construction on an individual phase, the Developer shall provide the Town with one of the following forms of collateral acceptable to the Town in the amount established in this Section for the completion of the Subdivision. The Developer shall provide security or collateral by phase for Development Improvements public improvements (water, sewer, storm water, roads, landscaping, etc.) as described in Addendum "B" equal to the following:

1. Payment and performance bond(s) in the amount of 100% of the Estimated Costs, or
2. Cash, certified funds, irrevocable letters of credit or other form of security as approved by the Town in the amount of 25% of the Estimated Costs. Collateral which is neither cash, certified funds, or irrevocable letters of credit shall be reviewed and evaluated by the Town, and the Town will determine whether to accept said collateral based on whether it is equally secure, in its sole and absolute discretion, and whether said collateral is capable of being immediately liquidated.

After final acceptance and expiration of the warranty period for required improvements, all remaining financial collateral shall be released.

Financial Collateral shall be provided for all Development Improvements within each construction phase, including the off-site public improvements included with each phase as described above. Financial Collateral shall be provided for each of the following elements of construction:

- a) Erosion Control – financial collateral for erosion control shall be in place and approved by the Town Engineer prior to scheduling a Pre-Construction Meeting.
- b) Public Water, Sewer and Storm Water Utilities – financial collateral for the public water, sewer and storm water utilities shall be in place and approved by the Town Engineer ten business days prior to the

commencement of public water, sewer and storm water utility construction.

- c) Curb, Gutter, Sidewalk and Paving - financial collateral for the curb, gutter, sidewalk and paving shall be in place and approved by the Town Engineer ten business days prior to the commencement of curb, gutter, sidewalk and paving construction.
- d) Landscaping - financial collateral for public Landscaping (medians, parks, open space, trails, etc.) shall be in place and approved by the Town Engineer ten business days prior to the commencement of landscaping installation.

The purpose of said collateral is to guarantee that the Development Improvements are completed and that any defective conditions found within the Development Improvements are corrected in full and timely compliance with this Agreement. With respect to the off-site improvements as more particularly described in Addendum "B", in the event that any portion of the work or Development Improvements has not been made, installed, completed or performed by the Developer in full and timely compliance with this Agreement and the Town's ordinances and regulations, the Town may, in its sole discretion, being under no obligation to do so, close the work or improvement at the current stage of completion or have such remaining work and improvements completed by such means and in such manner, by contract, with or without public letting, or otherwise, as it may deem advisable. The Developer agrees that the Town shall be entitled to use the collateral for these purposes. In the event that the collateral is insufficient to complete or close the work and improvements the Town shall be entitled to payment of such excesses by the Developer in any way permitted by law, including placing a lien or certification of assessment through property taxes in the amount of the value of that work or improvement.

The procedures for completion of the improvements and work by the Town and reimbursement to the Town from the collateral shall apply whether there be one or more defaults, or a succession of defaults on the part of the Developer in performing the terms, conditions, and covenants in this Agreement. The Developer hereby waives any and all claims and defenses it may have against the issuer of the collateral instrument and the Town's application thereof in the event the Town deems it necessary to demand payment of all or a portion of the collateral. The Town agrees to provide the Developer with the opportunity to contest any claim against the Developer's letter of credit. Any use by the Town of Developer's funds generated by its call on the performance and payment bond, letter of credit, or other instrument will be separately accounted for and any balance refunded to the Developer.

24.) **Release of Security.** No security will be released to Developer until the expiration of the warranty period. The required warranty period shall commence upon issuance of a written notice of acceptance by the Town, as provided for in section 21 of this Agreement.

25.) **Remedies on Default.** Upon default of the provisions of this Agreement the parties agree that this Agreement may be specifically enforced. Nothing herein shall be construed as requiring the Town to complete all or a portion of the improvements specified to finance the closure or completion of the infrastructure. In addition, the Town may in its discretion, without limiting any other remedies it may have:

- a.) Demand payment of, negotiate or liquidate any collateral provided by the Developer; or
- b.) Issue a written notice to the Developer to appear and show cause as to why the final plat should not be vacated, which vacation the Developer specially consents to in consideration of the Town's approval of the final plat and this Agreement. Giving the notice shall be deemed complete upon mailing the same certified mail to the address stated herein. Said notice shall designate the date, time and place the Town of Milliken Board of Trustees will conduct a hearing to consider vacating the plat and construction approvals granted by this Agreement. Said hearing shall be not less than one month or more than two months from the date of the notice; or
- c.) Proceed in the manner described in the Town of Milliken's Development Code as amended or State Statutes for a violation of a local Subdivision regulation, including withholding building permits or certificates of occupancy; or
- d.) Proceed in any other manner authorized by law for breach of contract.

The remedies set forth above are cumulative and the election to use one shall not preclude the use of others.

26.) **Fees for Enforcement.** In the event of default by either party, the defaulting party agrees to pay all reasonable expenses incurred by the non-defaulting party occasioned by said default, including, but not limited to expenses for administrative, engineering and legal fees in enforcing this Agreement.

27.) **Supplemented by Municipal Code.** This Agreement, and the terms, conditions and covenants herein contained, shall be deemed to complement and shall be in addition to the conditions and requirements of the Town of Milliken's Development Code including but not limited to provisions of Section 30-3-102 "Enforcement Methods", as

amended and other applicable ordinances, rules and regulations as amended, notwithstanding anything herein contained or referred to the contrary. The Developer has reviewed these terms and agrees to fully comply with them.

28.) **Final Plat Approval.** Upon execution of this agreement by the parties hereto, and upon payment of recording fees, professional fees and other costs to the Town, the Town agrees to execute the Final Plat described above and approve the same for recording.

29.) **Other Documents Included.** References to the Development or subdivision plat contained herein shall apply in the same manner to an Annexation Map, a subdivision or subdivision Plat, a Planned Unit Development, or a Site Plan plat when this agreement is used in connection with approval of a subdivision Plat or Planned Unit Development plat or Site Plan. All conditions and notes on the Plat shall be deemed to be part of this Agreement. All such notes and conditions, including but not limited to those requiring Owners to be responsible for maintenance of drainage facilities installed pursuant to any development agreement with the Town with respect to the Property shall be noted on all transfer deeds of any interest in the Property. Requirements include, but are not limited to, maintaining the specified storm water detention/retention volumes, maintaining outlet structures, flow restriction devices and facilities needed to convey to the said basins.

30.) **Severability.** If any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or un-enforceability shall not affect the validity of any other part, term, or provision, and the rights of the parties shall be construed as if the part, term, or provision was never part of this Agreement.

31.) **Modification.** The parties to this Agreement may amend or modify this Agreement only by written instrument executed on behalf of the Town Board of Trustees and by the Developer.

32.) **Third Party Beneficiaries.** Unless otherwise expressly provided to the contrary herein, this Agreement shall not be construed as or deemed to be an agreement for the benefit of any third party or parties, and no third party or parties shall have any right of action hereunder for any cause whatsoever.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this day and year first above written.

Lot Holding Investments, LLC

Phone:
Fax:

By:

STATE OF COLORADO)
) ss
COUNTY OF)

Acknowledged before me by _____, on behalf of and with authority from the Developer, Lot Holding Investments, LLC, this ____ day of _____, 2015.

Notary

Date my commission expires _____

Town of Milliken

Milt Tokunaga, Mayor

Cheryl Powell, Town Clerk

STATE OF COLORADO)
) ss
COUNTY OF _____)

Acknowledged before me by _____, on behalf of and with authority from the Developer, Lot Holding Investments, LLC, this ____ day of _____, 2015.

Notary

Date my commission expires _____

Approved as to form:

R. Bruce Fickel, Town Attorney

Town of Milliken
FOSSIL PARK
Development Agreement, Addendum "A"

LEGAL DESCRIPTION

FOSSIL PARK PROPERTY DESCRIPTION

Fossil Park Subdivision, Town of Milliken, County of Weld, State of Colorado, according to the plat thereof.

Town of Milliken

FOSSIL PARK

Development Agreement, Addendum "B"

PHASE 1 DEVELOPMENT IMPROVEMENTS PROPOSED COST OF CONSTRUCTION & CONTINGENCY

Development Improvements for the purposes of this Development Agreement are defined as Public Improvements dedicated to the Town.

FOSSIL PARK is a large project intended to be built in multiple phases over several years. It is expected that this Addendum B shall be modified over the lifespan of the project as needed in order to keep Addendum B consistent with the existing and planned development of each phase of the FOSSIL PARK project.

Prior to the commencement of construction of each phase, a construction schedule and construction budget for all Development Improvements shall be prepared and submitted to the Town for approval by the Town Engineer and added to this Addendum B as a supplement to the Development Agreement. This schedule and budget shall be reviewed, amended as necessary and approved by the Town Engineer prior to the scheduling of the required pre-construction meeting. The pre-construction meeting must take place a minimum of two weeks prior to the commencement of construction.

The FOSSIL PARK Final Plat and Final Development Plan are incorporated into this Addendum B and define the expected phasing of the project.

A. Offsite Improvements

NONE

B. Onsite Improvements

All onsite improvements shown on the Final Construction Plans within the boundaries of each phase as identified on the Final Development Plan phasing plan.

Phase numbering is for convenience only. Phases are "stand alone" and can be constructed in the order desired by Developer.

The map showing the phases are included with the estimated costs or budget estimates.

C. Phase 1 Development Improvements

TYPE OF IMPROVEMENT	UNIT AMOUNT (See attached Budget Estimate for each Phase of Development and related Map)	ESTIMATED CONSTRUCTION COST	COMPLETED CONSTRUCTION COST
SITE EXCAVATING AND GRADING			
ASPHALT PAVING			
CURB, GUTTER AND SIDEWALK			
STORMWATER FACILITIES			
WASTEWATER FACILITIES			
WATER FACILITIES			
FENCING			
STREET TRAFFIC SIGNAGE AND PAINTING			
LANDSCAPING & IRRIGATION			
EROSION AND DUST CONTROL			
OTHER			
OTHER			
		SUBTOTAL	
		PLUS FIFTEEN PERCENT (15%) CONTINGENCY	
		TOTAL COST	
		TOTAL COLLATERAL	

Engineer's Statement: I certify that the above figures appear to represent a truthful estimate of the costs required to construct Development Improvements associated with the FOSSIL PARK, Phase __ as outlined in the Development Agreement.

Signed: Professional Engineer

Date

Town of Milliken
FOSSIL PARK
Development Agreement, Addendum "C"

SITE SPECIFIC AGREEMENTS & PROVISIONS

In addition to the general overall terms and conditions relating to the Development Improvements set forth elsewhere in this Agreement, the parties agree that the site-specific agreements set forth in this Addendum "C" shall apply. In the event any provision contained in this Addendum "C" conflicts with any other provision contained in the Agreement, the provisions of this Addendum "C" shall control.

1. The Property is hereby released from the requirements and obligations imposed by the Settlers Village Development Agreement [recorded in the real estate records of the Weld County Clerk & Recorder on March 5, 2001 at Reception Number 2830068]. The parties intend that this Development Agreement shall not otherwise affect the validity and enforceability of the Settlers Village Development Agreement. The parties agree to execute such other documents as may be required to release the Settlers Village Development Agreement from the Property.
2. Landscaping and irrigation plans for the Fossil Park Development are not being submitted at this time. It is the intention of the Developer to have the portion of the Subdivision's eventual development be assumed by and maintained by the Metro District. Prior to the issuance of any building permits, the Developer and/or the Metro District will submit and receive approval from the Town of the landscaping and irrigation plans for the Development. The Metro District will maintain the irrigation system and landscaping for the open space tracts.
3. Dawner Lane will be completed with 4-6" of road base so that the connection can be made to the county road. As part of completing phase 6, the regular street standards will still apply.
4. The Metro District will own and operate the North Pond (known as Centennial Lake or No Name Lake) through a separate agreement, since the Lake or Pond affects the entire Settler's Village Plat or Centennial Master Plan.
5. Under Section 6.) **Vesting**, the boilerplate agreement has been modified to include the sentence at the end:

The developer and The Town agree that the Plat and this Development Agreement (together the "Development Documents") constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and Chapter 30-4 of the Development Code as amended, and that the pursuant to the Vested Property Rights Statute and, further pursuant to the contractual commitments made herein, the Property Owner and Developer shall have vested property right to undertake and complete the development

and use of the Property limited to and under the terms and conditions of the Development Documents during the Vesting Period of three years. The vested rights granted herein are in addition to any other vested rights of developer or owner relating to the Property, and nothing herein shall be deemed to limit or terminate such other rights, if any.

6. Under Section 10.) **Developer to Indemnify Town**, the boilerplate agreement has been modified to include:

Prior to final acceptance by the Town pursuant to Section 19 and expiration of the Warranty period pursuant to Section 21 of this Development Agreement, Owners shall indemnify and hold harmless the Town from any and all liability, loss and damage the Town may suffer as a result of suits, actions or claims of every nature and description caused by, arising from, or on account of any Developer's negligent construction the Development Improvements constructed for Town acceptance within or for the Property and pay any and all judgments rendered against the Town on account of any such suit, action or claim, together with all reasonable expenses and attorneys' fees incurred by the Town in defending such suit, action or claim. Any provision for indemnification of the Town by Owners as provided in this Agreement shall be subject to the limitation that such indemnification shall not extend to claims, acts or other liabilities arising as a result of direct acts or omissions of the Town, its agents or representatives, or other persons or entities other than Developer, its contractors and agents. Furthermore, the Town agrees to provide notice to Owners of any claim made against the Town to which any such indemnity by Owners could apply, and Owners shall have the right to defend any lawsuit based on such claim and to settle any such claim (provided that Owner must obtain a complete discharge of all Town liability through any such settlement). Failure of the Town to give notice of any such claim to Owner within ninety (90) days after the Town first received notice of such claim under the Colorado Governmental Immunity Act, shall cause the indemnification obligation to be inapplicable to such claim, and such failure shall constitute a release of such indemnity with respect to such claim.

7. Under Section 24.) **Release of Security**, the boilerplate agreement has been modified to include:

Upon issuance of construction acceptance of Development Improvements, the financial security will be reduced to 10% of the Estimated Costs for the accepted Improvements, to be held until the expiration of the warranty period. The required warranty period shall commence upon issuance of a written notice of acceptance by the Town, as provided for in section 21 of this Agreement.

Town of Milliken
Development Agreement
Addendum "D"

_____ **FOSSIL PARK**
MILLIKEN, COLORADO

REIMBURSEMENT AGREEMENT

I. RECITALS

WHEREAS, Lot Holding Investments, LLC, (Owner) is the owner/developer of FOSSIL PARK (Project), a Subdivision in the Town of Milliken (Town), a municipal corporation in the County of Weld, State of Colorado.

WHEREAS, in connection with its development/construction of Project, and at the request of the Town, Developer has installed the following:

—
—

that are either in addition to, or are over-sized from those improvements otherwise required for Project (collectively the "Reimbursable Improvements"). The Reimbursable Improvements are described within Exhibit A attached hereto and incorporated herein.

WHEREAS, pursuant to the Development Agreement dated _____, 2015, by and between Developer and the Town, Developer and the Town agreed to enter into a reimbursement agreement whereby Developer would be reimbursed the cost of the Reimbursable Improvements (see Exhibit "A") attached hereto and incorporated herein. The amount that Developer is entitled to be reimbursed in connection with the Reimbursable Improvements ("Reimbursable Cost") is described within Exhibit B attached hereto and incorporated herein.

AND WHEREAS, pursuant to and in furtherance of the foregoing, Developer and the Town now make and enter into this Reimbursement Agreement.

II. AGREEMENT

IN CONSIDERATION OF the foregoing, and other consideration, Developer and the Town agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated herein.

2. Reimbursement. Developer shall be reimbursed the cost of the Reimbursable Improvements as follows:
- a. Private property owners and Developers. At the time that any private property owner or developer connects to or utilizes any of the Reimbursable improvements, and as a condition to such connection/utilization, they shall pay to Developer their ratable portion of the cost of the applicable Reimbursable Improvements. As used herein, "ratable portion" means the percentage of the total capacity (or excess capacity) that the applicable owner/developer will utilize of the applicable Reimbursable Improvements as reasonably determined by the Town. The owner/developer, at his sole expense, shall be required to provide a calculation of said percentage calculated by a licensed engineer to the Town and Developer. The Developer shall have up to two weeks to provide its written comments to the Town. The Town will have the option to have said calculation confirmed or otherwise determine said percentage by an independent engineer at the owner's/developer's expense. The decision by the Town shall be binding upon the parties unless it can be shown that the Town abused its discretion. Payment shall be made by the owner/developer or from funds deposited by the owner/developer with the Town. The Developer shall not be entitled to the payment of interest on any reimbursement but the useful life of the infrastructure shall not be depreciated, the interest being offset by the depreciation of the infrastructure. This reimbursement shall be available to the Developer for ten years following the written acceptance by the Town of the infrastructure. However, the Developer may apply to the Town for one or more ten-year extensions provided the infrastructure continues to operate as designed without substantial repairs or replacement.
 - b. Use of excess capacity by the Town. If the Town requires the Developer to increase the capacity of its infrastructure for the convenience of the Town it shall pay to the Developer the costs of the excess capacity as described and calculated above.
 - c. Construction of infrastructure not necessitated by the Development. In the event the Developer contractually agrees to install infrastructure which is not necessitated by the Development or the excess sizing of the infrastructure is greater than the requirements of the Development, the Developer may be reimbursed up to 100% of the cost of the entire infrastructure. In this situation, the reimbursable portion of the infrastructure shall be the entire capacity of the infrastructure. Thus, if another development were to use ten percent of the capacity the developer would pay for the minimum line sizing required by the Town or ten percent of the capacity whichever is greater.

1. Note: Because the minimum infrastructure capacities required by the Town are often oversized for smaller developments, e.g. the minimum wastewater line is eight inches in diameter. For a fifty lot Subdivision this line would be "oversized". However, if this line were connected to the line constructed by the Developer as described in "c" above, then the Developer would be entitled to be reimbursed for use of the eight inches in capacity instead of the actual usage. Thus, if several smaller developments were connected to the Developer's line it is possible that it could recover all of its reimbursable costs. No interest would be applicable because of the offsetting depreciation of the infrastructure.
3. **REIMBURSABLE COSTS.** The total actual cost of each Reimbursable Improvement shall include all architectural, planning, engineering, legal, accounting, construction and project management expenses incurred by Developer and the fair market value paid by Developer for necessary easements and rights-of-way in connection with such improvements (the "**Reimbursable Costs**"). The Reimbursable Costs for all of the Reimbursable Improvements shall be referred to herein as the "**Reimbursement Amount.**"
4. **WAIVER.** A waiver by any party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.
5. **BINDING EFFECT/RELEASE.** The parties hereto agree that this Agreement, by its terms, shall be binding upon the successors, heirs, legal representatives, and assigns thereof.
6. **NO THIRD PARTY BENEFICIARIES.** It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Town and Developer, their successors and assigns, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third person on such Agreement. It is the express intention of the Town and Developer that any person other than the Town or Developer receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.
7. **GOVERNING LAW AND ENFORCEMENT.** The laws of the State of Colorado shall govern this Agreement. If any party defaults under this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of such default, at the address specified herein, and the defaulting party shall have twenty days from and after receipt of such notice to cure such default. If such default is not of a type which can be cured within such twenty day period and the defaulting party gives written notice to the non-defaulting party within such twenty day period that it is actively and diligently pursuing such cure, the defaulting party

shall have a reasonable period of time given the nature of the default following the end of such twenty day period to cure such default, provided that such defaulting party is at all times within such additional time period actively and diligently pursuing such cure. If the Town's default to collect the ratable portion of the reimbursement fee under this Agreement is not cured as described above, the parties agree that the Developer's sole remedy shall be the right to enforce the Town's obligations hereunder by an action for monetary damages.

8. WITHHOLDING PERMITS, ETC. It is understood and agreed that unless and until any property owner/developer has reimbursed Developer all amounts owed by said owner/developer as per this Agreement, the Town shall withhold any requested building upon any lot within the owner's/developer's property.
9. NOTICES. Any notice or communication required under this Agreement between the Town and Developer must be in writing, and may be given either personally, by Federal Express or similar next-day delivery service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same shall be deemed to have been given and received on the first to occur of
 - a. Actual receipt by any of the addressees designated below as the party to whom notices are to be sent, or
 - b. Five days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If given by Federal Express or similar next-day delivery service, a notice shall be deemed to have been given and received on the immediately following business day.

If personally delivered, a notice shall be deemed to have been given and received when delivered to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 8, designate additional persons to whom notices or communications shall be given, and designate any other address in substitution of the address to which such notice or communication shall be given.

Such notices or communications shall be given to the parties at their addresses set forth below:

If to the Town:

Town of Milliken
Post Office Drawer 290
Milliken, Colorado 80534

Attention: Town Administrator

Attention: Town Engineer

With a required copy to:

Town of Milliken
Post Office Drawer 290
Milliken, Colorado 80534

Attention: Town Attorney

Attention: Planning Director

If to Developer:

With a required copy to:

10. CAPTIONS. The captions of the paragraphs are set forth only for the convenience and reference of the parties and are not intended in any way to define, limit or describe the scope or intent of this Agreement.
11. INTEGRATION AND AMENDMENT. This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. Only an instrument in writing signed by the parties may amend this Agreement.
12. SEVERABILITY. Invalidation of any of the provisions of this Agreement or any paragraph sentence, clause, phrase, or word herein or the application thereof in any given circumstance shall not affect the validity of any other provision of this Agreement so long as enforcement of the remaining provisions would not be inequitable to the party against whom they are being enforced under the facts and circumstances then pertaining.
13. RECORDATION OF AGREEMENT. The Town may record this with the Clerk and Recorder's Office of Weld County at the sole cost of the Developer.
14. INCORPORATION OF EXHIBITS. Unless otherwise stated in this Agreement, exhibits referenced in this Agreement shall be incorporated into this Agreement for all purposes.
15. FURTHER ASSURANCES. Each party shall execute and deliver to the other all such other further instruments, documents, resolutions or ordinances as may be reasonably necessary to carry out this Agreement in order to provide and secure to the other party the full and complete enjoyment of its rights and privileges under this Agreement.
16. EXPENSES. Except as otherwise provided in this Agreement, Town Code, Milliken Development Code, and other Town regulations and ordinances, the Developer and the Town shall each bear their respective costs and expenses associated with entering into, implementing and enforcing the terms of this Agreement.

Fossil Park Development Agreement: July 22, 2015

17. **TERM.** The term of this Agreement shall be ten years. To the extent the Reimbursable Cost of any Reimbursable Improvements has not be reimbursed to Developer prior to the expiration of the term, as may have been extended, the term shall be automatically extended for up to ten additional one year periods. This Agreement shall terminate and have no further force or affect the earlier of the date which all Reimbursable Costs of all Reimbursable Improvements has been reimbursed to Developer, or the twentieth anniversary of the date hereof.

Made and agreed effective _____, 2015.

TOWN OF MILLIKEN, a Colorado municipal corporation

Milt Tokunaga, Mayor

ATTEST:

APPROVED AS TO FORM:

Cheryl Powell, Town Clerk

R. Bruce Fickel , Town Attorney

LOT HOLDING INVESTMENTS, LLC

By: _____
_____, Owner

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

Acknowledged before me this _____ day of _____, 2015, by _____.

Notary

My Commission Expires: _____

EXHIBIT A
REIMBURSABLE IMPROVEMENTS

EXHIBIT B
REIMBURSABLE COSTS

Engineer's Statement:

I certify that the above figures appear to represent a truthful estimate of the oversizing costs required to construct certain public improvements associated with the FOSSIL PARK development as outlined in Exhibit A of this agreement.



Hall-Irwin Corporation
 301 Centennial Drive
 Milliken, CO 80543
 Phone: (970) 587-7200
 Fax: (970) 587-7311

To: Bret Hall
 Lot Holdings
 301 Centennial Drive
 Milliken, CO 80543

Date: July 8, 2015
 Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
 CONSTRUCTION PLANS
 Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 1

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,707 13	\$ 4,707 13
3002	8" Sewer Line	493 lf	\$	30 35	\$ 14,862 55
3003	4" Sanitary Services	14 ea	\$	1,113 12	\$ 15,583 68
3004	4' Sanitary Manholes	3 ea	\$	2,200 73	\$ 6,602 19
		14 lots	\$	2,989.68	\$ 41,855.55
8000	Water				
8006	Fire Hydrant Assembly	2 ea	\$	5,555 52	\$ 11,111 04
8007	3/4" Water Services without Meter Pit	14 ea	\$	943 29	\$ 13,206 06
		14 lots	\$	1,736.94	\$ 24,317.10
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,543 lf	\$	25 86	\$ 39,901 98
6002	Handicap Ramps	2 ea	\$	1,192 50	\$ 2,385 00
		14 lots	\$	3,020.50	\$ 42,286.98
7000	Asphalt Paving				
7001	5 5" Full Depth Asphalt	2,407 sy	\$	22 50	\$ 54,157 50
7002	Adjust Valve Box	2 ea	\$	171 00	\$ 342 00
7003	Valve Box Concrete Collar	2 ea	\$	180 00	\$ 360 00
7004	Adjust Manhole	3 ea	\$	405 00	\$ 1,215 00
7005	Manhole Concrete Collar	3 ea	\$	270 00	\$ 810 00
		14 lots	\$	4,063.18	\$ 68,884.80
Subtotal Budget Fossil Park Phase 1		14 lots	\$	11,510.30	\$ 188,344.13
5100	Looped Water Main Phase 1				
5101	Connect to Existing 8" Water Main	1 ea	\$	2,556 25	\$ 2,556 25
5102	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781 80	\$ 3,781 80
5103	8" Waterline	720 lf	\$	28 04	\$ 20,189 80
5104	8" Bends	3 ea	\$	576 00	\$ 1,728 00
5105	8" Gate Valve	2 ea	\$	1,587 33	\$ 3,174 66
		14 lots	\$	2,244.97	\$ 31,429.61
5200	Looped Water Main Phase 2				
5201	Connect to Existing 8" Water Main	1 ea	\$	2,556 25	\$ 2,556 25
5202	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781 80	\$ 3,781 80
5203	8" Waterline	751 lf	\$	28 04	\$ 21,058 04
5204	8" Bends	5 ea	\$	576 00	\$ 2,880 00
5205	8" Gate Valve	2 ea	\$	1,587 33	\$ 3,174 66
		14 lots	\$	2,389.34	\$ 33,450.76
Subtotal Budget Looped Water Main Phases 1 & 2		28 lots	\$	2,317.15	\$ 64,880.38
Total Budget Fossil Park Phase 1		14 lots	\$	16,444.60	\$ 230,224.39

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main improvements will be required if those improvements have been constructed with a separate phase.



Hall-Irwin Corporation
301 Centennial Drive
Milliken, CO 80543
Phone: (970) 587-7200
Fax: (970) 587-7311

To: Bret Hall
Lot Holdings
301 Centennial Drive
Milliken, CO 80543

Date: July 8, 2015
Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
CONSTRUCTION PLANS
Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 2

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,707 13	\$ 4,707 13
3002	8" Sewer Line	480 lf	\$	30 35	\$ 14,588 00
3003	4" Sanitary Services	14 ea	\$	1,113 12	\$ 15,583 68
3004	4" Sanitary Manholes	3 ea	\$	2,200 73	\$ 6,602 19
		14 lots	\$	2,981.80	\$ 41,481.00
4000	Storm Sewer				
4001	24"x38" HERCP	78 LF	\$	111 42	\$ 8,690 76
4002	24"x38" HERCP FES	2 ea	\$	1,706 76	\$ 3,413 52
		14 lots	\$	864.68	\$ 12,194.28
5000	Water				
5006	Fire Hydrant Assembly	2 ea	\$	5,555 52	\$ 11,111 04
5007	3/4" Water Services without Meter Pit	14 ea	\$	943 29	\$ 13,206 06
		14 lots	\$	1,736.94	\$ 24,317.10
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,486 lf	\$	25 86	\$ 38,427 96
6002	Handicap Ramps	2 ea	\$	1,192 50	\$ 2,385 00
		14 lots	\$	2,915.21	\$ 40,812.96
7000	Asphalt Paving				
7001	5.5" Full Depth Asphalt	2,464 sq	\$	22 50	\$ 55,440 00
7002	Adjust Valve Box	2 ea	\$	171 00	\$ 342 00
7003	Valve Box Concrete Collar	2 ea	\$	180 00	\$ 360 00
7004	Adjust Manhole	3 ea	\$	405 00	\$ 1,215 00
7005	Manhole Concrete Collar	3 ea	\$	270 00	\$ 810 00
		14 lots	\$	4,184.79	\$ 58,167.00
Subtotal Budget Fossil Park Phase 2		14 lots	\$	12,832.02	\$ 178,982.34
8100	Looped Water Main Phase 1				
8101	Connect to Existing 8" Water Main	1 ea	\$	2,556 25	\$ 2,556 25
8102	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781 60	\$ 3,781 60
8103	8" Waterline	720 lf	\$	28 04	\$ 20,188 80
8104	8" Bends	3 ea	\$	576 00	\$ 1,728 00
8105	8" Gate Valve	2 ea	\$	1,587 33	\$ 3,174 66
		14 lots	\$	2,244.97	\$ 31,429.51
8200	Looped Water Main Phase 2				
8201	Connect to Existing 8" Water Main	1 ea	\$	2,556 25	\$ 2,556 25
8202	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781 60	\$ 3,781 60
8203	8" Waterline	751 lf	\$	28 04	\$ 21,058 04
8204	8" Bends	5 ea	\$	576 00	\$ 2,880 00
8205	8" Gate Valve	2 ea	\$	1,587 33	\$ 3,174 66
		14 lots	\$	2,388.34	\$ 33,460.76
Subtotal Budget Looped Water Main Phases 1 & 2		28 lots	\$	2,317.45	\$ 64,890.26
Total Budget Fossil Park Phase 2		14 lots	\$	17,287.23	\$ 241,742.60

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main Improvements will be required if those improvements have been constructed with a separate phase.



Hall-Irwin Corporation
 301 Centennial Drive
 Milliken, CO 80543
 Phone: (970) 587-7200
 Fax: (970) 687-7311

To: Bral Hall
 Lot Holdings
 301 Centennial Drive
 Milliken, CO 80543

Date: June 10, 2015
 Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
 CONSTRUCTION PLANS
 Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 3

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,707.13	4,707.13
3002	8" Sewer Line	518 lf	\$	30.35	15,721.30
3003	4" Sanitary Services	14 ea	\$	1,113.12	15,583.68
3004	4" Sanitary Manholes	3 ea	\$	2,200.73	6,602.19
		14 lots	\$	3,043.88	42,614.30
4000	Storm Sewer				
4001	30" RCP	97 LF	\$	85.50	8,293.50
4002	30" RCP FES	2 ea	\$	1,016.10	2,032.20
		14 lots	\$	737.55	10,326.70
5000	Water				
5006	Fire Hydrant Assembly	2 ea	\$	5,555.52	11,111.04
5007	3/4" Water Services without Meter Pil	14 ea	\$	943.29	13,206.06
		14 lots	\$	1,736.94	24,317.10
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,415 lf	\$	25.88	36,591.80
6002	Handicap Ramps	2 ea	\$	1,182.50	2,365.00
		14 lots	\$	2,784.06	38,976.80
7000	Asphalt Paving				
7001	5 5" Full Depth Asphalt	2,454 sy	\$	22.50	55,215.00
7002	Adjust Valve Box	1 ea	\$	171.00	171.00
7003	Valve Box Concrete Collar	1 ea	\$	180.00	180.00
7004	Adjust Manhole	3 ea	\$	405.00	1,215.00
7005	Manhole Concrete Collar	3 ea	\$	270.00	810.00
		14 lots	\$	4,113.84	67,891.00
Subtotal Budget Fossil Park Phase 3		14 lots	\$	12,418.07	175,225.90
5300	Looped Water Main Phase 3				
5301	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	2,556.25
5302	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	3,781.80
5303	8" Waterline	702 lf	\$	28.04	19,684.08
5304	8" Bends	4 ea	\$	576.00	2,304.00
5305	8" Gate Valve	1 ea	\$	1,587.33	1,587.33
		14 lots	\$	2,136.88	29,913.46
5400	Looped Water Main Phase 4				
5401	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	2,556.25
5402	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	3,781.80
5403	8" Waterline	930 lf	\$	28.04	26,077.20
5404	8" Bends	9 ea	\$	576.00	5,184.00
5405	8"x8" Tees	2 ea	\$	675.00	1,350.00
5406	8" Gate Valve	3 ea	\$	1,587.33	4,761.99
		13 lots	\$	3,362.40	43,711.24
Subtotal Budget Looped Water Main Phases 3 & 4		27 lots	\$	2,728.54	73,624.70
Total Budget Fossil Park Phase 3		14 lots	\$	17,674.98	247,448.70

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main improvements will be required if those improvements have been constructed with a separate phase.



Hall-Irwin Corporation
 301 Centennial Drive
 Milliken, CO 80543
 Phone: (970) 587-7200
 Fax: (970) 587-7311

To: Bret Hall
 Lei Holdings
 301 Centennial Drive
 Milliken, CO 80543

Date: June 10, 2015
 Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
 CONSTRUCTION PLANS
 Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 4

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,707.13	4,707.13
3002	8" Sewer Line	621 lf	\$	30.35	18,847.35
3003	4" Sanitary Services	13 ea	\$	1,113.12	14,470.56
3004	4" Sanitary Manholes	6 ea	\$	2,200.73	13,204.38
		13 lots	\$	3,940.72	51,228.42
4000	Storm Sewer				
4001	24"x38" HERCP	109 lf	\$	111.42	12,144.78
4002	24"x38" HERCP FES	2 ea	\$	1,706.76	3,413.52
4003	19"x30" HERCP	73 lf	\$	106.61	7,782.33
4004	19"x30" HERCP FES	1 ea	\$	1,478.88	1,478.88
4005	10" Type R Inlet	1 ea	\$	5,550.30	5,550.30
4006	5" Type R Inlet	2 ea	\$	5,054.40	10,108.80
4007	18" RCP	38 lf	\$	45.90	1,744.20
4008	15" RCP	57 lf	\$	38.70	2,205.90
4009	15" RCP FES	1 ea	\$	558.90	558.90
		13 lots	\$	3,480.80	44,987.91
5000	Water				
5007	Fine Hydrant Assembly	2 ea	\$	5,555.52	11,111.04
5008	3/4" Water Services without Meter Pit	13 ea	\$	943.29	12,262.77
		13 lots	\$	1,797.59	23,373.81
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,425 lf	\$	25.66	36,850.50
6002	Handicap Ramps	2 ea	\$	1,192.50	2,385.00
		13 lots	\$	3,018.12	39,235.50
7000	Asphalt Paving				
7001	5 5" Full Depth Asphalt	2,591 sy	\$	22.50	58,297.50
7002	Adjust Valve Box	3 ea	\$	171.00	513.00
7003	Valve Box Concrete Collar	3 ea	\$	180.00	540.00
7004	Adjust Manhole	6 ea	\$	405.00	2,430.00
7005	Manhole Concrete Collar	6 ea	\$	270.00	1,620.00
		13 lots	\$	4,876.98	63,400.50
Subtotal Budget Fossil Park Phase 4		13 lots	\$	17,094.59	222,227.04
5300	Looped Water Main Phase 3				
5301	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	2,556.25
5302	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	3,781.80
5303	8" Waterline	702 lf	\$	26.04	18,684.08
5304	8" Bends	4 ea	\$	576.00	2,304.00
5305	8" Gate Valve	1 ea	\$	1,587.33	1,587.33
		14 lots	\$	2,244.97	29,913.46
5400	Looped Water Main Phase 4				
5401	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	2,556.25
5402	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	3,781.80
5403	8" Waterline	930 lf	\$	26.04	26,077.20
5404	8" Bends	9 ea	\$	576.00	5,184.00
5405	8"x8" Tees	2 ea	\$	675.00	1,350.00
5406	8" Gate Valve	3 ea	\$	1,587.33	4,761.99
		13 lots	\$	3,382.40	43,711.24
Subtotal Budget Looped Water Main Phases 3 & 4		27 lots	\$	2,726.94	73,624.70
Total Budget Fossil Park Phase 3		14 lots	\$	21,132.27	295,851.74

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main improvements will be required if those improvements have been constructed with a separate phase.



Hall-Irwin Corporation
 301 Centennial Drive
 Milliken, CO 80543
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To: Bret Hall
 Lot Holdings
 301 Centennial Drive
 Milliken, CO 80543

Date: June 10, 2015
 Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
 CONSTRUCTION PLANS
 Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 5

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,707.13	\$ 4,707.13
3002	8" Sewer Line	281 lf	\$	30.35	\$ 8,528.35
3003	4" Sanitary Services	7 ea	\$	1,113.12	\$ 7,791.84
3004	4" Sanitary Manholes	3 ea	\$	2,200.73	\$ 6,602.19
		7 lots	\$	3,847.07	\$ 27,628.51
4000	Storm Sewer				
4001	5' Type R Inlet	1 ea	\$	5,054.40	\$ 5,054.40
4002	15" RCP	57 lf	\$	38.70	\$ 2,205.90
4003	15" RCP FES	1 ea	\$	658.90	\$ 658.90
		7 lots	\$	1,117.03	\$ 7,819.20
5000	Water				
5005	Fire Hydrant Assembly	1 ea	\$	5,555.52	\$ 5,555.52
5006	3/4" Water Services without Meter Pit	7 ea	\$	943.29	\$ 6,603.03
		7 lots	\$	1,736.94	\$ 12,158.56
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,142 lf	\$	25.86	\$ 29,532.12
6002	Handicap Ramps	2 ea	\$	1,192.50	\$ 2,385.00
		7 lots	\$	4,669.69	\$ 31,917.12
7000	Asphalt Paving				
7001	5' 5" Full Depth Asphalt	1,688 sy	\$	22.50	\$ 37,980.00
7002	Adjust Manhole	3 ea	\$	405.00	\$ 1,215.00
7003	Manhole Concrete Collar	3 ea	\$	270.00	\$ 810.00
		7 lots	\$	8,715.00	\$ 40,005.00
Subtotal Budget Fossil Park Phase 5		7 lots	\$	17,076.83	\$ 119,629.38
8500	Looped Water Main Phase 5				
5501	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	\$ 2,556.25
5502	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	\$ 3,781.80
5503	8" Waterline	323 lf	\$	28.04	\$ 9,056.92
5504	8" Bends	3 ea	\$	576.00	\$ 1,728.00
		7 lots	\$	2,244.87	\$ 17,122.97
5600	Looped Water Main Phase 6				
5601	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	\$ 2,556.25
5602	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	\$ 3,781.80
5603	8" Waterline	814 lf	\$	28.04	\$ 22,824.56
5604	8" Bends	1 ea	\$	576.00	\$ 576.00
5605	8"x8" Tees	1 ea	\$	675.00	\$ 675.00
5606	8" Gate Valve	2 ea	\$	1,587.33	\$ 3,174.66
		19 lots	\$	2,389.34	\$ 33,686.27
Subtotal Budget Looped Water Main Phases 5 & 6		26 lots	\$	2,317.16	\$ 50,711.24
Total Budget Fossil Park Phase 5		7 lots	\$	24,320.09	\$ 170,240.62

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main improvements will be required if those improvements have been constructed with a separate phase.



Hall-Irwin Corporation
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To: Bret Hall
 Lot Holdings
 301 Centennial Drive
 Milliken, CO 80543

Date: July 8, 2015
 Project: Fossil Park Subdivision

Reference: FOSSIL PARK SUBDIVISION
 CONSTRUCTION PLANS
 Dated 03/19/2015

Phone: 970-587-7200

Prepared by: Alan Dicke

BUDGET ESTIMATE
Fossil Park Subdivision Phase 6

ITEM	DESCRIPTION	QTY	UNITS	UNIT PRICE	EXTENSION
3000	Sanitary Sewer				
3001	Connect to Existing Sanitary Sewer	1 ea	\$	4,717.37	\$ 4,717.37
3002	8" Sewer Line	1,217 lf	\$	30.41	\$ 37,008.97
3003	4" Sanitary Services	16 ea	\$	1,115.54	\$ 17,848.64
3004	4' Sanitary Manholes	6 ea	\$	2,205.51	\$ 13,233.06
		19 lots	\$	3,832.00	\$ 72,808.04
4000	Storm Sewer				
4001	10' Type R Inlet	1 ea	\$	5,582.38	\$ 5,582.38
4002	5' Type R Inlet	1 ea	\$	5,065.40	\$ 5,065.40
4003	15" RCP	70 lf	\$	38.78	\$ 2,714.80
4004	15" RCP FES	1 ea	\$	560.12	\$ 560.12
4005	24" RCP	34 lf	\$	61.33	\$ 2,085.22
4006	24" RCP FES	1 ea	\$	886.55	\$ 886.55
		19 lots	\$	886.55	\$ 16,884.27
5000	Water				
5007	Fire Hydrant Assembly	3 ea	\$	5,567.61	\$ 16,702.83
5008	3/4" Water Services without Meter Pit	19 ea	\$	945.34	\$ 17,961.46
		19 lots	\$	1,824.44	\$ 34,664.29
6000	Concrete Curb, Gutter & Sidewalk				
6001	Curb & Gutter & Sidewalk Combo	1,633 lf	\$	25.91	\$ 42,311.03
6002	Handicap Ramps	4 ea	\$	1,195.10	\$ 4,780.40
		19 lots	\$	2,478.60	\$ 47,091.43
7000	Asphalt Paving				
7001	5.5" Full Depth Asphalt	3,514 sy	\$	22.55	\$ 79,240.70
7002	Adjust Valve Box	2 ea	\$	171.37	\$ 342.74
7003	Valve Box Concrete Collar	2 ea	\$	180.39	\$ 360.78
7004	Adjust Manhole	8 ea	\$	405.88	\$ 2,435.28
7005	Manhole Concrete Collar	6 ea	\$	270.59	\$ 1,623.54
		19 lots	\$	4,421.21	\$ 84,003.04
Subtotal Budget Fossil Park Phase 5		19 lots	\$	13,444.79	\$ 265,481.97
5500	Looped Water Main Phase 6				
5501	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	\$ 2,556.25
5502	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	\$ 3,781.80
5503	8" Waterline	323 lf	\$	28.04	\$ 9,058.92
5504	8" Bends	3 ea	\$	576.00	\$ 1,728.00
		7 lots	\$	2,244.97	\$ 17,122.97
5600	Looped Water Main Phase 6				
5601	Connect to Existing 8" Water Main	1 ea	\$	2,556.25	\$ 2,556.25
5602	8" Tapping Sleeve & Valve Connector	1 ea	\$	3,781.80	\$ 3,781.80
5603	8" Waterline	814 lf	\$	28.04	\$ 22,824.56
5604	8" Bends	1 ea	\$	576.00	\$ 576.00
5605	8"x8" Tees	1 ea	\$	675.00	\$ 675.00
5606	8" Gate Valve	2 ea	\$	1,587.33	\$ 3,174.66
		19 lots	\$	2,389.34	\$ 33,888.27
Subtotal Budget Looped Water Main Phases 5 & 6		26 lots	\$	1,950.43	\$ 50,711.24
7700	Asphalt Paving Danner Lane				
7701	5.5" Full Depth Asphalt	2,531 sy	\$	22.55	\$ 57,074.05
Total Budget Fossil Park Phase 6		19 lots	\$	19,117.70	\$ 383,235.36

Note:

The development improvements for this Phase will include the Looped Water Main improvements serving this Phase. No financial security for the Looped Water Main improvements will be required if those improvements have been constructed with a separate phase.