

Development Agreement **(Parkdale)**

This Development Agreement (the "Agreement") is made and entered into this ____ day of _____, 2020 (the "Effective Date"), by and between the Town of Erie, a Colorado municipal corporation with an address of P.O. Box 750, Erie, CO 80516 (the "Town"), and OEO, LLC, a Colorado limited liability company with a principal place of business at 7353 S. Alton Way, Suite A-100, Centennial, CO 80112 ("Developer") (each a "Party" and collectively the "Parties").

Whereas, Developer is the owner of the real property more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference (the "Property");

Whereas, Developer wishes to develop the Property (the "Development"), and has filed an application for approval of the Final Plat for the Parkdale Filing No. 2 subdivision (the "Final Plat"); and

Whereas, the Town and Developer mutually acknowledge and agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the Town in connection with its approval of the Development, and that such matters are necessary to protect, promote and enhance the public health, safety and welfare of the Town.

Now, therefore, in consideration of the promises and the mutual covenants herein contained, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Purpose. The purpose of this Agreement is to set forth the terms, conditions and fees to be paid by Developer in connection with the improvements for the Development. All conditions in this Agreement are in addition to any requirements of the Erie Municipal Code (the "Code"), state law and other Town ordinances, and are not intended to supersede any requirements contained therein.

2. District. The Town acknowledges that Developer has formed three metropolitan districts (collectively, the "Districts") for the purpose of providing facilities and services for the Development, either independently or as Developer's designee under this Agreement. Notwithstanding anything contained in this Agreement to the contrary, any obligation of Developer under this Agreement may be performed by or on behalf of the Districts, provided that the Districts will be bound by this Agreement for any obligations that it undertakes on behalf of Developer.

3. Construction of Improvements.

a. *General*. Developer shall, at its own expense, design, construct and install all public improvements necessary for the Development, including without limitation streets, alleys, curbs, gutters, sidewalks, landscaping, irrigation, fencing, street lights,

water, waste water, storm sewer and drainage facilities, and trails and park improvements (collectively the "Improvements"). A list of the required Improvements is set forth in **Exhibit B**, attached hereto and incorporated herein by this reference. Omission of any necessary Improvement from **Exhibit B** does not relieve Developer from responsibility for furnishing, installing or constructing such Improvement. The Improvements include two categories: General Improvements and Landscaping Improvements, as listed in **Exhibit B**.

b. *Construction Standards.* Developer shall construct the Improvements in accordance with plans and specifications approved by the Town, as well as the Town's Standards and Specifications for Design and Construction of Public Improvements (the "Standards"). Developer shall furnish, at its expense, all necessary engineering and consulting services relating to the design and construction of the Improvements. These services shall be performed by or under the supervision of a professional engineer licensed by the State of Colorado.

c. *Public Improvement Permit.* Before the construction of any Improvements, Developer shall obtain a Public Improvement Permit ("PIP") from the Town as provided in the Code. If the application is complete and complies with the approved plans and the Standards, the Town will issue the PIP. Developer shall reimburse the Town for any expenses incurred by the Town for consultant review of the application or associated documents. Unless otherwise approved by Town, overlot grading shall not be initiated until the Town approves drainage improvement plans by the issuance of the PIP.

d. *Testing and Inspection.* Developer shall employ, at its own expense, a licensed testing company to perform all testing of materials or construction reasonably required by the Town. Developer shall furnish copies of test results to the Town on a timely basis. At all times during construction, the Town shall have access to inspect materials and work, and all materials and work not conforming to the approved plans or Standards shall be repaired or removed and replaced at Developer's expense.

e. *Rights-of-way and Easements.* Prior to construction any Improvements that require additional rights-of-way or easements, Developer shall acquire at its own expense all such rights-of-way and easements. Any easements or rights-of-way conveyed to the Town shall be free and clear of liens, taxes and encumbrances and shall be conveyed on documents in a form acceptable to the Town.

f. *Permits.* Developer shall, at its own cost, obtain the following permits, as applicable:

- i. Any permits required by the United States Corps of Engineers;
- ii. Colorado Department of Health and Environment General Permit for Stormwater Discharges Associated with Construction Activity.

iii. Town grading, stormwater quality and right-of-way permits.

iv. Air Quality Permit.

g. *As-Built Drawings.* Upon completion of construction of the Improvements, Developer shall provide the Town with complete "as-built" drawings in the form required by the Standards.

h. *Applicable Law.* Developer shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, *et seq.* ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, *et seq.* ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, *et seq.*; the Clean Water Act, 33 U.S.C. § 1251, *et seq.*; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

4. Specific Improvements. Developer shall cause to be constructed or furnished and installed, at Developer's own expense and in conformance with Town-approved plans and Standards, all of the following Improvements:

a. *Streets and Sidewalks.* Developer shall construct all required street and sidewalk improvements in conformance with the drawings, plans and specifications accepted by the Town and in accordance with the PIP.

b. *Signs and Striping.* Developer shall install street name signs, striping, stop signs, speed limit and other signs on all streets, in accordance with the Manual of Uniform Traffic Control Devices, as amended, and other applicable legal requirements.

c. *Street Lights.* Developer shall install street lights, of a type and in accordance with plans approved by the Town, to be installed by Xcel Energy concurrently with the construction of the streets on which they are located.

d. *Water.* Developer shall install all required water mains, lines, and appurtenances. Developer shall pay all potable and non-potable tap and raw water

dedication fees for all permanently irrigated tracts and rights-of-way prior to the installation of landscaping in said tracts and rights-of-way. Native seeded areas not permanently irrigated may be temporarily irrigated until establishment without paying raw water dedication fees, for a period not to exceed 2 years, but volume charges and service charges shall be due for all usage.

e. *Wastewater.* Developer shall install all required sewer lines and appurtenances. Prior to the issuance of any building permits for the Development, all sanitary sewer improvements shall be substantially completed as determined by the Town and all associated wastewater tap fees shall be paid.

f. *Drainage Facilities.* Developer shall install all required drainage facilities, in compliance with Urban Drainage and Flood Control District design standards.

g. *Landscaping.* Developer shall install required landscaping, structures, trails and sidewalk improvements in accordance with a Town-approved landscape plan.

h. *Utilities.* Developer shall install all on-site and off-site electric, natural gas, telephone, cable other utilities, underground as required by the Code.

i. *Fencing.* Developer shall install fencing in accordance with the Planned Unit Development (the "PUD"), the approved landscaping plans and the Code. Fencing adjacent to parks and open space shall be limited to low (4') open (50%) fencing. The finished side of the fence shall face the open space.

j. *Existing Structures.* Developer agrees that any existing structures and utilities on the Property will be demolished and removed in conjunction with the initial grading of the Property, prior to issuance of any building permits for the Development.

5. Acceptance of Improvements and Warranty.

a. *Initial Acceptance.* No later than 10 days after Improvements are substantially complete, Developer shall request an inspection by the Town. If Developer does not request this inspection, the Town may conduct the inspection without Developer's approval. All Improvements for Phase 1 shall receive Initial Acceptance on or before January 20, 2022. All Improvements for Phase 2 shall receive Initial Acceptance on or before August 20, 2023.

i. If the Improvements are satisfactory, the Town shall grant Initial Acceptance.

ii. If the Improvements are not satisfactory, the Town shall provide written notice to Developer of the repairs, replacements, construction or other work required to receive Initial Acceptance. Developer shall complete all needed repairs, replacements, construction or other work within 30 days of said notice. After

Developer completes the repairs, replacements, construction or other work required, Developer shall request of the Town a re-inspection of such work to determine if Initial Acceptance can be granted, and the Town shall provide written notice to Developer of the acceptability or unacceptability of such work prior to proceeding to complete any such work at Developer's expense. If Developer does not complete the repairs, replacements, or other work required within 30 days, Developer shall be in breach of this Agreement. The costs of re-inspection shall be borne by Developer.

b. *Final Acceptance.* At least 30 days before 2 years has elapsed from the issuance of Initial Acceptance, or as soon thereafter as weather permits, Developer shall request an inspection by the Town. If Developer does not request this inspection, the Town may conduct the inspection without Developer's approval.

i. If the Improvements are satisfactory, the Town shall grant Final Acceptance.

ii. If the Improvements are not satisfactory, the Town shall provide written notice to Developer of the repairs, replacements, construction or other work required to receive Final Acceptance. After Developer completes the repairs, replacements, construction or other work required, Developer shall request of the Town a re-inspection of such work to determine if Final Acceptance can be granted, and the Town shall provide written notice to Developer of the acceptability or unacceptability of such work prior to proceeding to complete any such work at Developer's expense. If Developer does not complete the repairs, replacements, or other work required within 30 days, Developer shall be in breach of this Agreement.

c. *Warranty.* For all Improvements to be dedicated to the Town, Developer shall provide the Town with a 2-year warranty, commencing on the date of Initial Acceptance (the "Warranty Period"). Specifically, but not by way of limitation, Developer shall warrant that: the title is marketable and its transfer rightful; the Improvements are free from any security interest or other lien or encumbrance; and the Improvements are free of defects in materials or workmanship. During the Warranty Period, Developer shall, at its own expense, take all actions necessary to maintain the Improvements and make all necessary repairs or replacements.

6. Maintenance.

a. *Improvements.* Unless dedicated to and accepted by the Town for maintenance, all Improvements shall be maintained by Developer. Acceptance by the Town of ownership of any Improvement does not constitute acceptance by the Town of maintenance for such Improvement. If Developer wishes to transfer maintenance obligations to the Parkdale Metropolitan Districts Nos. 1-3 or any other entity, including an owners' association, Developer shall obtain prior written approval from the Town.

b. *Vacant Lots.* Developer shall be responsible for landscaping maintenance, including weed control, on all vacant lots until such time as the lot is developed and conveyed to an individual owner.

7. Improvement Guarantee.

a. *Amount and Form.* To secure the construction and installation of the Improvements, Developer shall provide a letter of credit or cash in an amount equal to 115% of the total costs listed in **Exhibit B** (the "Improvement Guarantee"). The Improvement Guarantee may be split into two, one for the Landscape Improvements (the "Landscape Performance Guarantee"), and one for the General Improvements (the "General Performance Guarantee"). The form letter of credit is attached hereto as **Exhibit C** and incorporated herein by this reference.

b. *Timing.* Developer shall not commence construction on any Phase, including without limitation staking, earth work, overlot grading or the erection of any structure, temporary or otherwise, until the Town has received and approved both the Landscape Performance Improvement Guarantee and the General Performance Guarantee for that Phase.

c. *Draw.* If the Improvements are not constructed or completed within the periods of time specified herein, the Town may draw on the associated Improvement Guarantee to complete the Improvements. If the Improvement Guarantee is to expire within 14 calendar days and Developer has not yet provided a satisfactory replacement, or completed the Improvements, the Town may draw on the Improvement Guarantee and either hold such funds as security for performance of this Agreement or spend such funds to finish the Improvements or correct problems with the Public Improvements as the Town deems appropriate. If the Town has drawn on the Improvement Guarantee, and a satisfactory replacement guarantee is provided or the Improvements have been completed, then the Town will release any funds received as a result of its draw within a reasonable period of time, or within 10 calendar days of a request by Developer.

c. *Reduction.* Upon Initial Acceptance of all of the General Improvements for a particular Phase, the General Improvement Guarantee shall be reduced to the amount of 25% of the total actual cost of construction and installation of such Improvements. The reduced General Improvement Guarantee shall be held by the Town during the Warranty Period. Upon Initial Acceptance of all of the Landscape Improvements for a particular Phase, the Landscaping Performance Guarantee for that Phase shall be reduced to the amount of 25% of the total actual cost of such Improvements.

8. Reimbursement.

a. *To the Town.* Upon final approval of the Final Plat, Developer shall reimburse the Town for a proportional cost of improvements previously constructed by the Town that benefit the Property. The amounts shall be as follows:

- i. For connection to the Coal Creek Sanitary Sewer Interceptor line constructed by the Town, \$55.00 per single-family equivalent ("SFE");
- ii. For improvements constructed by the Vista Ridge Metropolitan District, \$220.18 per SFE; and
- iii. For connection to the North Water Reclamation Facility Interceptor line constructed by the Town, \$410.00 per SFE.

b. *To Developer.* Developer may seek reimbursement for the oversize portion of utilities and other infrastructure and a pro rata portion of the cost of off-site Improvements required under this Agreement. At the time of final approval of a subdivision plat or other development plan for properties that use these Improvements, the Town may require, as a condition of approval, a proportional reimbursement to Developer. Nothing contained in this Agreement shall operate to create an obligation on the part of the Town to pay or reimburse any costs to Developer in the event such costs are not recovered by the Town as contemplated herein, for any reason, from the properties or property owners that use the Improvements.

9. Fees and Dedications.

a. *Open Space and Park Land Dedication.* The Town and Developer acknowledge that, upon recording of the Final Plat, Developer shall be deemed to have fully satisfied all open space and trail dedication requirements under the Code for the Development.

b. *Park Fees.* Pursuant to Code § 10.6.3.B.7., in lieu of dedicating land to the Town for a Neighborhood Park, Developer shall pay the Town a Neighborhood Park Land and Development Construction Cost Fee of \$233,815.13 (the "Park Fee"). The Park Fee shall be due 2 years after the date of approval of the Final Plat. Notwithstanding the foregoing, if Developer conveys to the Town a suitable parcel for use as a Neighborhood Park prior to such deadline, the Town shall waive the Park Fee in its entirety.

10. Phasing. The Development shall be constructed in phases in accordance with **Exhibit D**, attached hereto and incorporated herein by this reference. The following limitations shall apply to the respective Filing 2 Phases:

a. Prior to the issuance of any building permits for any Phase, all of the following Filing 1 Improvements shall be installed and shall have received preliminary approval from the Town for that Phase, which requires a finding by the Town Engineer that such Improvements are safe to be used during construction: streets (which may be an all-weather surface); street signage; water; wastewater; drainage facilities; and streetlights, provided that such streetlights may be temporary at the time of issuance of building permits for that Phase, but must be permanent prior to issuance of any certificates of occupancy for that Phase.

b. Prior to issuance of any building permits for model homes in Filing 2 Phase 1, Developer shall have received notices to proceed from the Colorado Department of Transportation ("CDOT") for the Filing 1 intersection improvements at the intersection of Coal Creek Boulevard and State Highway 7 and the intersection of County Line Road and State Highway 7.

c. Prior to the issuance of any building permits for any other homes in Filing 2 Phase 1, the following Filing 1 Improvements shall have received Initial Acceptance:

i. The Improvements for the intersection at 119th Street and Lancaster Street;
and

ii. The interim Improvements at County Line Road and Monroe Street that will allow for a stop controlled movement from Monroe Street onto County Line Road while maintaining a through movement for County Line Road.

d. Prior to issuance of any building permits for any homes in Filing 2 Phase 2, the following Filing 1 Improvements shall have received Initial Acceptance:

i. The Improvements for the intersection of Coal Creek Boulevard and State Highway 7;

ii. The conversion of the intersection at County Line Road and State Highway 7 to a right-in-right-out movement only;

iii. The Improvements for the intersection of the internal street in the Development and County Line Road; and

iv. The Improvements for the intersection of the internal street in the Development and 119th Street.

11. Indemnification. Developer hereby agrees to indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions and claims of every nature and description caused by, arising from or on account of any act or omission of Developer, or of any other person or entity for whose act or omission Developer is liable, with respect to construction of the Improvements (the "Claims"); and Developer shall pay any and all judgments rendered against the Town as the result of any suit, action or claim, together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim arising out of or related to Claims. In addition, Developer shall pay all property taxes on property underlying the Public Improvements to be dedicated to the Town before acceptance by the Town, and shall indemnify and hold harmless the Town for any such property tax liability.

12. Developer's Representations and Warranties. Developer hereby represents and warrants to the Town that all of the following are true and correct as of the date of

signature and the Effective Date: this Agreement has been duly authorized and executed by Developer as the legal, valid and binding obligation of Developer, and is enforceable as to Developer in accordance with its terms; the person executing this Agreement on behalf of Developer is duly authorized and empowered to execute and deliver this Agreement on behalf of Developer; to the best of Developer's knowledge, there is no pending or threatened litigation, administrative proceeding or other proceeding pending or threatened against Developer which, if decided or determined adversely, would have a material adverse effect on the ability of Developer to undertake its obligations under this Agreement nor, to the best of Developer's knowledge, is there any fact or condition of the Property known to Developer that may have a material adverse effect on Developer's ability to Develop the Property as contemplated; and neither the execution of this Agreement nor the consummation of the transaction contemplated by this Agreement will constitute a breach under any contract, agreement or obligation to which Developer is a party or by which Developer is bound or affected.

13. Vested Rights. The Final Plat constitutes a site specific development plan as defined in C.R.S. § 24-68-101, *et seq.*, and Chapter 3 of Title 9 of the Erie Municipal Code, and shall create vested property rights for 3 years from the date of approval of the Final Plat, provided that all required procedures are followed. The Final Plat shall include the language required by C.R.S. § 24-68-102(4)(a). Developer shall be responsible for publication of the notice required by C.R.S. § 24-68-103(c).

14. Breach.

a. *Remedies*. If Developer breaches this Agreement, the Town may take such action as permitted or authorized by law, this Agreement or the ordinances of the Town, as the Town deems necessary to protect the public health, safety and welfare. The remedies include, but are not limited to:

- i. The refusal to issue any building permit or certificate of occupancy;
- ii. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
- iii. A demand that the associated Improvement Guarantee be paid or honored;
or
- iv. Any other remedy available at law or in equity.

b. *Notice*. Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to the Improvement Guarantee, the Town shall provide Developer 30 days' written notice of its intent to take any action under this Section, during which Developer may cure the breach and prevent further action by the Town.

c. *Nature of Remedies.* The rights and remedies of the Town under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

15. Miscellaneous.

a. *Assignment.* This Agreement shall not be assigned by Developer in whole or in part without the prior written authorization of the Town.

b. *Governing Law and Venue.* The laws of the State of Colorado shall govern this Agreement, and the exclusive venue for any legal proceeding arising out of this Agreement shall be Boulder County, Colorado.

c. *No Third-Party Beneficiaries.* There are no intended third-party beneficiaries to this Agreement.

d. *Severability.* If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

e. *Governmental Immunity.* Nothing herein shall be construed as a waiver of any protections or immunities the Town or its employees, officials or attorneys may have under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended.

f. *No Joint Venture.* Notwithstanding any provision hereof, the Town shall never be a joint venture in any private entity or activity which participates in this Agreement, and the Town shall never be liable or responsible for any debt or obligation of any participant in this Agreement.

g. *Notice.* Notices under this Agreement shall be sufficiently given if sent by regular U.S. mail, postage prepaid, to the address on the first page of this Agreement.

h. *Integration.* This Agreement, together with all exhibits attached hereto, constitute the entire understanding and agreement of the Parties, integrates all the terms and conditions mentioned herein or incidental thereto, and supersedes all negotiations or previous arrangements between the Parties with respect to any and all of the subject matter hereof.

i. *Recordation.* This Agreement shall be recorded in the real estate records of the Boulder County Clerk and Recorder, and shall be a covenant running with the Property.

j. *Subject to Annual Appropriation.* Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

k. *Force Majeure.* No Party shall be in breach of this Agreement if such Party's failure to perform any of the duties under this Agreement is due to Force Majeure, which shall be defined as the inability to undertake or perform any of the duties under this Agreement due to acts of God, floods, storms, fires, sabotage, terrorist attack, strikes, riots, war, labor disputes, forces of nature, the authority and orders of government or pandemics.

In Witness Whereof, the Parties have executed this Agreement as of the Effective Date.

Town of Erie, Colorado

Jennifer Carroll, Mayor

Attest:

Heidi Leatherwood, Town Clerk

Developer

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF Amador)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 5th day of November, 2020, by Christopher Elliott as the Manager of OEO, LLC.

My commission expires: Oct 12, 2022
(S E A L)

Notary Public



Exhibits List

Exhibit A – Legal Description of Property

Exhibit B – Improvements

Exhibit C – Form of Letter of Credit

Exhibit D – Phasing Plan

Exhibit A
Legal Description of Property

PARKDALE FILING NO. 2 LEGAL DESCRIPTION:

11.04.2020

TRACTS AH, AI, AND AJ, PARKDALE FILING NO. 1 AS RECORDED AT RECEPTION NO. 03816093 IN THE RECORDS OF THE BOULDER COUNTY CLERK AND RECORDER, LOCATED IN THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO

CONTAINING AN AREA OF 11.1982 ACRES, (487,793 SQUARE FEET), MORE OR LESS.

Exhibit B Improvements

EXHIBIT B

PARKDALE FILING NO. 2

Engineer's Opinion of Probable Costs

Based on construction documents dated September 2020

Prepared By:

KT Engineering
12500 W. 58th Ave, Suite 230
Arvada, CO 80002

PCS Group, Inc.
200 Kalamath Street
Denver, CO 80218

Summary of Public Improvement Costs:

Total Filing No 2 Civil Items:	\$619,189
Total Filing No 2 Landscape Items:	\$675,429

Contingency at 15%	\$194,193
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Grand Total:	\$1,488,810
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Date Prepared:
11.03.2020

PARKDALE FILING NO. 2 ENGINEER'S COST ESTIMATE CIVIL ITEMS

DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT
EROSION CONTROL				
VTC	4	EA	\$6,800.00	\$27,200.00
SEDIMENT CONTROL LOG	3780	LF	\$2.50	\$9,450.00
CONCRETE WASHOUT	5	EA	\$2,800.00	\$14,000.00
STAGING AREA	380	SY	\$6.50	\$2,470.00
	EROSION CONTROL SUBTOTAL			\$53,120.00
ONSITE WATERLINE				
08" PVC WATERLINE	1773	LF	\$29.50	\$52,303.50
FIRE HYDRANT ASSEMBLIES	7	EA	\$7,100.00	\$49,700.00
3/4" WATER SERVICE	90	EA	\$2,000.00	\$180,000.00
CONNECT TO EXISTING	15	EA	\$750.00	\$11,250.00
	ONSITE WATERLINE SUBTOTAL			\$293,253.50
ONSITE SANITARY SEWER				
08" PVC SANITARY	1640	LF	\$37.00	\$60,680.00
48" SANITARY MANHOLES	11	EA	\$4,985.00	\$54,835.00
04" PVC SANITARY SERVICE	90	EA	\$1,320.00	\$118,800.00
CONNECT TO EXISTING	22	EA	\$1,750.00	\$38,500.00
	ONSITE SANITARY SEWER SUBTOTAL			\$272,815.00
GRAND TOTAL FILING 2				\$619,188.50

PARKDALE FILING NO. 2 ENGINEER'S COST ESTIMATE

LANDSCAPE ITEMS (PROVIDED BY PCS GROUP)

<u>Item</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Landscape Materials				
Sod (includes prep.)	17,063	SF	\$1.00	\$17,063.00
Native Seed Mix (includes prep.)	56,103	SF	\$0.50	\$28,051.50
Rock Mulch	26,851	SF	\$1.20	\$32,221.20
Steel Edger	2,000	LF	\$6.00	\$12,000.00
2.5" Caliper Deciduous Trees	19	EA	\$600.00	\$11,400.00
1.5" Caliper Ornamental Tree	8	EA	\$400.00	\$3,200.00
6' Height Coniferous Tree	51	EA	\$750.00	\$38,250.00
5 Gal Shrubs	497	EA	\$50.00	\$24,850.00
1 Gal Perennials/ Annuals/ Grasses	1,039	EA	\$20.00	\$20,780.00
Landscape Boulder	20	EA	\$600.00	\$12,000.00
			Subtotal	\$199,815.70
<u>Item</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Irrigation				
Hunter PROS 06 PRS40 CV 6"	172	EA	32.73	\$5,629.56
Hunter I-20-06 stainless, reclaimed water 6" I-20-6P- ARS	27	EA	45.54	\$1,229.58
Brass Isolation Valve FIP 2"	1	EA	157.14	\$157.14
Quick Coupler Hunter HQ5 RC 1" inlet	6	EA	232.98	\$1,397.88
Master Valve Buckner Superior 1"	1	EA	362.29	\$362.29
Flow Sensor 1"	1	EA	829.1	\$829.10
Backflow Wilkins 375B 3/4"	1	EA	2,532.13	\$2,532.13
Irrigation Drain Valve 3/4"	1	EA	97.47	\$97.47
Mainline Pipe Class 200 PVC 1 1/4"	20	LF	3.02	\$60.40
Mainline Pipe Class 200 PVC 2"	1,620	LF	3.37	\$5,459.40
Lateral Pipe Class 200 PVC 1"	4,900	LF	1.23	\$6,027.00
Lateral Pipe Class 200 PVC 1 1/4"	560	LF	1.31	\$733.60
Lateral Pipe Class 200 PVC 1 1/2"	360	LF	1.41	\$507.60
Lateral Pipe Class 200 PVC 2"	160	LF	1.65	\$264.00
Lateral Pipe Class 200 PVC 2 1/2"	80	LF	2.01	\$160.80
Valve Hunter ICV 1"	4	EA	315.99	\$1,263.96
Valve Hunter ICV 1 1/2"	2	EA	386.24	\$772.48
Valve Hunter ICV 2"	3	EA	458.77	\$1,376.31
Valve Netafim LVCZS8010075-HP 1"	5	EA	298.26	\$1,491.30
Drip pipe - 3/4"	5,780	LF	1.36	\$7,860.80
netafim/rainbird drip to header line 1" transition tee	680	EA	5.48	\$3,726.40
Drip emitter	615	EA	2.5	\$1,537.50
Drip flush	17	EA	34.7	\$589.90
Controller Weathermatic SL1616 w/SLM4 16-Zone	1	EA	4,473.42	\$4,473.42
two wire cable for Weathermatic	1,750	LF	1.75	\$3,062.50
two wire decoder for Weathermatic	15	EA	162.44	\$2,436.60
two wire sensor decoder for Weathermatic	1	EA	122.07	\$122.07
two wire ground/surge decoder	4	EA	160.15	\$640.60
Sleeve Schedule 40 4 & 2	160	LF	11.97	\$1,915.20
Sleeve Schedule 40 2	80	LF	9.58	\$766.40
Sleeve Schedule 40 4	20	LF	11.11	\$222.20

Power to controller	1	LS	3983.11	\$3,983.11
Irrig Misc. & Testing	1	LF	5092.84	\$5,092.84
			Subtotal	\$66,781.54
<u>Item</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Site Features				
6' Ht. Privacy Fence	7,515	LF	\$45.00	\$338,175.00
3 Rail Fence	800	LF	\$30.00	\$24,000.00
Bench-(<i>Victor Stanley Lily Bench</i>)	3	EA	\$2,200.00	\$6,600.00
Mailbox Cluster	7	EA	\$2,000.00	\$14,000.00
Crusher Fines Walk (<i>w/ concrete edger</i>)	1,501	SF	\$6.50	\$9,756.50
Concrete Pavers (<i>between Private drives</i>)	275	SF	\$8.00	\$2,200.00
Corn Hole	1	EA	\$8,000.00	\$8,000.00
Picnic Table	1	EA	\$2,500.00	\$2,500.00
Trash Receptacle- <i>Victor Stanley</i>	1	EA	\$2,200.00	\$2,200.00
Pet Waste Station	2	EA	\$700.00	\$1,400.00
			Subtotal	\$408,831.50

Grand Total Landsacpe Items Filings 2	\$675,428.74
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Exhibit C
Form of Letter of Credit

Issuing Bank's Letterhead

Irrevocable Letter of Credit

From:

Issuing Bank: [*Type in bank name.*]
Letter of Credit No.: [*Type LOC number.*]
Amount: [*Type in aggregate amount.*]

Issuance Date: [*Type LOC issuance date.*]
Expiry Date: [*Type LOC expiration date.*]

To:

Town of Erie (the "Beneficiary")
645 Holbrook Street
P.O. Box 750
Erie, CO 80516

Attention: Finance Director

Applicant:

[*Name of Applicant*] (the "Applicant")
[*Applicant's Address*]

Underlying Transaction:

Letter of credit to be used as a warranty for [*Description of agreement/transaction giving rise to LOC*]

Ladies and Gentlemen:

We, [*Name of Bank*] (the "Bank"), hereby establish this Irrevocable Letter of Credit (the "Letter of Credit") in your favor for an amount up to the aggregate sum of \$_____ U.S. Dollars. This Letter of Credit is issued as warranty for improvements to be completed by the Applicant pursuant to the referenced Underlying Transaction.

Funds under this Letter of Credit are available to you by your draft or drafts drawn at sight on us containing the number of this Letter of Credit, as set forth above, in the Form of Sight Draft attached hereto as **Exhibit 1** and incorporated by this reference. Partial drawings are permitted. The amount of the funds available under this Letter of Credit may not be reduced, except by payment of drafts drawn hereunder, or pursuant to written authorization given to us by the Town of Erie (the "Town"). The sole condition

for payment of any draft under this Letter of Credit is that the draft be accompanied by a letter, on the Town's letterhead, signed by the finance director or designee, stating that one or more of the following conditions exist:

- 1.) The Town has determined that the Applicant is in default of its obligations under the referenced Underlying Transaction; or
- 2.) The Town has been informed that the Letter of Credit will not be extended at its Expiry Date, or the Expiry Date of an automatic extension as described below, and the Applicant has not provided a replacement Letter of Credit satisfactory to the Town or, alternatively, has not provided cash as a surety.

Drafts for payment by the Town, pursuant to this Letter of Credit, shall be deemed timely presented if, prior to the Expiry Date of the Letter of Credit, the draft is deposited in the U.S. mail or otherwise delivered for transmission by any other usual means of communication with postage or cost of transmission prepaid and properly addressed to the above letterhead address.

We hereby agree with the Town that such drafts will be processed in good faith and duly honored, upon presentation to us, as provided herein. In case of wrongful dishonor, we agree to reimburse the Town for all court costs, investigative costs and reasonable attorney fees the Town may incur in obtaining payment, according to the terms of this Letter of Credit.

This Letter of Credit shall be automatically extended without amendment for additional periods of one year from the present or any future Expiry Date hereof unless at least 60 days prior to any such date we shall notify you in writing by overnight courier service that we elect not to so extend this Letter of Credit.

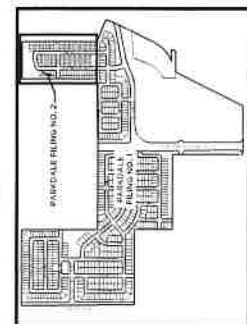
This Letter of Credit shall be governed by and construed in accordance with the laws of the State of Colorado. We further agree that the exclusive venue for any action concerning this Letter of Credit shall be the District Court for Boulder County, Colorado.

Very truly yours,
[Name of Bank]

By: _____
Signature of Authorized Signing Officer

Print Name

Exhibit D Phasing Plan



KEYMAP

LEGEND

- [illegible]

LOT COUNT PER PHASE:

	LOT COUNT		
	PHASE 1	PHASE 2	PHASE 3
TOTAL	38	22	45
BUILDING			514

