

First Amendment to Development Agreements
(Canyon Creek Filing No. 8)

This First Amendment to Development Agreement (the "First Amendment") is made and entered into this ____ day of _____, 2025 (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 KB Home Colorado Inc., a Colorado corporation with an address of 7807 East Peakview Avenue, Suite 300, Centennial, CO 80111 ("Developer") (each a "Party" and collectively the "Parties").

Whereas, on November 14, 2023, the Town and Stratus Canyon Creek, LLC entered into a Development Agreement (the "DA"), which was recorded with the Boulder County Clerk and Recorded on November 20, 2023, at Reception No. 04029066;

Whereas, on May 14, 2024, the DA was assigned to KB Home Colorado Inc., which assignment was recorded with Boulder County Clerk and Recorder on May 20, 2024, at Reception No. 04047614; and

Whereas, the Parties wish to amend the Development Agreement as set forth herein.

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. Section 4.a. of the Development Agreement is hereby modified so that the deadline for completion of all Phases is December 31, 2028.

2. Section 9 of the DA is hereby deleted in its entirety and replaced with the following:

9. Phasing.

a. The Development shall be constructed in phases in accordance with **Exhibit C-1**, attached hereto and incorporated herein by this reference.

b. Prior to issuance of any building permits in each Phase, all of the following 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; 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.

c. Prior to issuance of any building permits for any residential dwelling units in Phase 2, the following Improvements shall have received Initial Acceptance: Lombardi Street from Telleen Avenue north to Jay Road.

3. **Exhibit C** to the DA is hereby replaced with **Exhibit C-1**, attached hereto and incorporated herein by this reference.

4. The remainder of the DA shall remain in full force and effect as written.

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

Town of Erie, Colorado

Andrew J. Moore, Mayor

Attest:

Debbie Stamp, Town Clerk

Developer

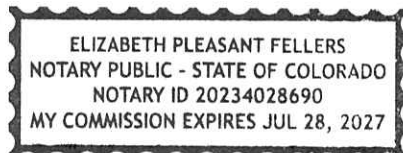
By: 

State of Colorado)
) ss.
County of Arapahoe)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 22 day of May, 2025, by Mark Armstrong as the VP Land Development of KB Home Colorado, Inc., a Colorado corporation.

My commission expires: July 28, 2027

(Seal)




Notary Public

Exhibit C-1 Phasing Plan

Project Number: 130-00097
 Design By: DFL HLM/MLG
 Reviewed By: BEC
 Sheet Number: 4 of 57



CWC CONSULTING GROUP
 CIVIL ENGINEERING - LAND SURVEYING -
 CONSTRUCTION SERVICES
 8260 TERRY LANE, SUITE 200
 LONG TREE, COLORADO 80134
 TELEPHONE: 303.366-2700
 FAX: 303.366-2701

CANYON CREEK SUBDIVISION FILING NO 8
 TOWN OF ERIE, COLORADO
 GENERAL CONSTRUCTION PLANS
 PHASE MAP
 CREEK, LLC
 STRATUS CANYON

REVISIONS

NO.	DATE	DESCRIPTION
1	01-17-2023	REVISION 1
2	02-13-2024	REVISION 2
3	02-26-2024	REVISION 3
4	03-05-2024	REVISION 4
5	03-13-2024	REVISION 5
6	03-24-2024	REVISION 6
7	03-26-2024	REVISION 7
8	03-26-2024	REVISION 8
9	03-26-2024	REVISION 9
10	03-26-2024	REVISION 10
11	03-26-2024	REVISION 11
12	03-26-2024	REVISION 12
13	03-26-2024	REVISION 13
14	03-26-2024	REVISION 14
15	03-26-2024	REVISION 15
16	03-26-2024	REVISION 16
17	03-26-2024	REVISION 17
18	03-26-2024	REVISION 18
19	03-26-2024	REVISION 19
20	03-26-2024	REVISION 20

POST-REVISIONS

NO.	DATE	DESCRIPTION
1	03-26-2024	REVISION 21
2	03-26-2024	REVISION 22
3	03-26-2024	REVISION 23
4	03-26-2024	REVISION 24
5	03-26-2024	REVISION 25
6	03-26-2024	REVISION 26
7	03-26-2024	REVISION 27
8	03-26-2024	REVISION 28
9	03-26-2024	REVISION 29
10	03-26-2024	REVISION 30
11	03-26-2024	REVISION 31
12	03-26-2024	REVISION 32
13	03-26-2024	REVISION 33
14	03-26-2024	REVISION 34
15	03-26-2024	REVISION 35
16	03-26-2024	REVISION 36
17	03-26-2024	REVISION 37
18	03-26-2024	REVISION 38
19	03-26-2024	REVISION 39
20	03-26-2024	REVISION 40

