

**Development Agreement**  
**(Summerfield Filing No. 2)**

This Development Agreement (the "Agreement") 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 TL Summerfield, LLC , a Delaware limited liability company with an address of 1140 Virginia Drive, Ft. Washington, PA 19034 ("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 Summerfield Subdivision Filing No.2 (the "Final Plat");

Whereas, the Property is subject to the Summerfield Annexation Agreement dated January 8, 2013 between the Town and Section 4 Investors, LLC, the predecessor in interest to Developer, and recorded in Weld County, Colorado at Reception No. 3908281 (the "Annexation Agreement"); and

Whereas, the Parties 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.

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 and conditions under which the Development may proceed. All provisions of this Agreement are in addition to, and not in lieu of, any requirements of the Erie Municipal Code (the "Code") and other applicable law.

2. District. The Town acknowledges that Developer has formed or may form one or more metropolitan districts (collectively the "District") 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 District, provided that the District 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.

b. *Construction Standards.* Developer shall construct the Improvements in accordance with plans approved by the Town (the "Plans"), 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 in 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. Developer shall reimburse the Town for any expenses incurred by the Town for review of the application or associated documents. Unless otherwise approved by Town, overlot grading shall not be initiated until the Town approves drainage 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 Plans or Standards shall be repaired or removed and replaced at Developer's expense.

e. *Rights-of-way and Easements.* Prior to construction of 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. Notwithstanding the foregoing, in accordance with Section XI.I. of the Annexation Agreement, to assist Developer in obtaining off-site easements required for the installation of Improvements, the Town shall grant any approvals required for the Districts to exercise condemnation authority, and the Town will participate in discussions with affected landowners.

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. 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 all federal, state and local statutes, regulations, ordinances, decrees 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 and safety, including without limitation the following, as amended: the Comprehensive Environmental Response, Compensation and Liability Act; the Hazardous Materials Transportation Act; the Resource Conservation and Recovery Act; the Toxic Substances Control Act; the Clean Water Act; the Clean Air Act; the Occupational Safety and Health Act; the Solid Waste Disposal Act; the Davis Bacon Act; the Copeland Act; the Contract Work Hours and Safety Standards Act; the Byrd Anti-Lobbying Amendment; the Housing and Community Development Act; and the Energy Policy and Conservation Act.

i. *Accessibility.* Developer shall comply with the accessibility standards for an individual with a disability adopted by the State Office of Information Technology pursuant to C.R.S. § 24-85-103, and shall indemnify, hold harmless and assume liability on behalf of the Town and its officers, employees, agents and attorneys for all costs, expenses, claims, damages, liabilities, court awards, attorney fees and related costs, and any other amounts incurred by the Town in relation to Developer's noncompliance with such accessibility standards.

#### 4. 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 Phases 1A and 1C shall receive Initial Acceptance on or before December 31, 2029. All Improvements for Phase 1B shall receive Initial Acceptance on or before December 31, 2031. When warranted pursuant to Section 9.b below, all Improvements for Phase 1D will be complete within the time period set forth in such Section.

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 work required to receive Final Acceptance. After Developer completes such work, Developer shall request a re-inspection, and the Town shall provide written notice to Developer of the acceptability or unacceptability of such work. If Developer does not complete the required work in an acceptable manner 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.

## 5. Maintenance.

a. *Improvements.* Unless dedicated to and accepted in writing 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 District or any other entity, including an owners' association, Developer shall obtain prior written approval from the Town.

b. *Vacant Lots/Tracts.* Developer shall be responsible for maintenance, including without limitation weed control and debris removal, on all vacant lots/tracts until such time as such lots/tracts are developed.

6. 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"), in a form approved by the Town. If the costs listed in **Exhibit B** increase or additional Improvements are required, the Town may require the amount of the Improvement Guarantee to increase accordingly.

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

c. *Draw.* If the Improvements are not satisfactorily completed within the periods of time specified herein, the Town may draw on the Improvement Guarantee to complete the Improvements. If the Improvement Guarantee is to expire within 14 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 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 days of a request by Developer.

d. *Reduction.* Upon Initial Acceptance of Improvements, the Improvement Guarantee shall be reduced to the amount of 25% of the total actual cost of construction and installation of such Improvements. The reduced Improvement Guarantee shall be held by the Town during the Warranty Period.

7. Reimbursements.

a. *To the Town.* Developer shall reimburse the Town for a proportional cost of improvements previously constructed by the Town that benefit the Property, in the amounts and during the times set forth in **Exhibit C**, attached hereto and incorporated herein by this reference.

b. *To Developer.*

i. Subject to Section 14.j. hereof, the Town shall reimburse Developer for the Final Costs associated with upsizing the sanitary sewer line within Weld County Road 7, in an amount not to exceed \$76,410. The reimbursement shall be made within 60 days of receipt of proof of payment from Developer.

ii. For any reimbursements that are not expressly contained in this Agreement or the Annexation Agreement, Developer may request 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 land use application for properties that use or benefit from such Improvements, the Town may require, as a condition of approval, a proportional reimbursement to Developer. Except as expressly stated in this Agreement or the Annexation Agreement, nothing contained in this Agreement shall 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 from the properties that use such Improvements.

8. Fees and Dedications.

a. *Park Land and Open Space Dedication.* Pursuant to Section XI.L.2.b of the Annexation Agreement and § 10-6-3 of the Code, within 30 days of the Town's request, Developer shall convey Tract E as shown on the Final Plat (7.91 acres) to the Town by special warranty deed, which shall satisfy Developer's park land and open space dedication requirement and one of the 2 Neighborhood Park dedications required by Section XI.L.2.B of the Annexation Agreement.

b. *Park Fees.* Developer shall pay Park Fees to the Town in the amounts and at the times set forth in **Exhibit C**.

c. *School Fees.* Pursuant to the Intergovernmental Agreement between the Town and Saint Vrain Valley School District No. 2, Developer shall pay the fees set forth in **Exhibit C** to Saint Vrain Valley School District No. 2, which shall be paid in a proportional amount for each non-age restricted building permit for the Development. Proof of payment shall be provided with each non-age restricted building permit application for the Development.

9. 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 Phasing Plan:

a. Prior to the issuance of any building permits for 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.

b. Within thirty (30) days of the Effective Date, Developer agrees to submit an application to the Colorado Department of Transportation ("CDOT") for the installation of a traffic signal at the restricted  $\frac{3}{4}$  movement intersection of Meadow Boulevard and State Highway 52 (the "Traffic Signal"). Developer shall not be required to construct, install or complete the Traffic Signal unless and until CDOT determines, in accordance with its standard practices, that the Traffic Signal is warranted. The Traffic Signal will be considered Phase 1D of the Development. When the Traffic Signal is warranted, Developer will use commercially reasonable efforts to commence installation and diligently pursue completion of the Traffic Signal within one (1) year following CDOT's determination that the Traffic Signal is necessary, subject to Force Majeure. If Developer determines it is infeasible to install the Traffic Signal within such time period, Developer will provide notice to the Town and CDOT of such delays, and work to diligently pursue completion of the Traffic Signal as soon as practicable. Until a traffic signal is installed, the intersection will be restricted to  $\frac{3}{4}$  movement.

10. Indemnification. Developer agrees to indemnify and hold harmless the Town and its officers, insurers, volunteers, representatives, agents, employees, attorneys, heirs and assigns from and against all claims, liability, damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by the omission, error, professional error, mistake, negligence, or other fault of Developer, or any officer, employee, representative, agent or subcontractor of Developer. In addition, Developer shall pay all property taxes on property underlying 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.

11. 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.

12. 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).

13. 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 Town's remedies include without limitation:

- 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 draw on the Improvement Guarantee; and
- 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.

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.

14. 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 in Weld 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. Notwithstanding the foregoing or anything to the contrary in this Agreement, nothing in this Agreement shall be construed as or constitute a waiver or modification of any rights of Developer under the Annexation Agreement.

i. *Recordation.* This Agreement shall be recorded in the real estate records of the Weld 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**

\_\_\_\_\_  
Andrew J. Moore, Mayor

Attest:

\_\_\_\_\_  
Debbie Stamp, Town Clerk

**Developer**

**TL Summerfield, LLC,**  
a Delaware limited liability company

By: Toll Southwest, LLC,  
a Delaware limited liability company,  
its Administrative Member

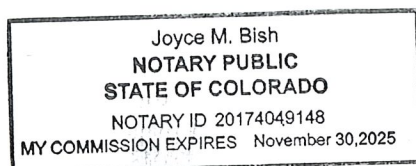
By: [Signature]  
Name: TIM WESTBROOK  
Title: VICE PRESIDENT

State of Colorado            )  
  ) ss.  
County of Arapahoe )

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 28 day of May, 2025, by Tim Westbrook as the Vice President of Toll Southwest, LLC, a Delaware limited liability company, as Administrative Member of TL SUMMERFIELD, LLC, a Delaware limited liability company.

My commission expires:

(Seal)



[Signature]  
Notary Public

## **Exhibits List**

**Exhibit A** – Legal Description

**Exhibit B** – Improvements

**Exhibit C** – Reimbursements and Fees

**Exhibit D** – Phasing Plan

**Exhibit A**  
**Legal Description**

Summerfield Filing No. 2, Town of Erie, County of Weld, State of Colorado

## **Exhibit B Improvements**



**Opinion of Probable Construction Cost**

**Summerfield Filing 2**

Erie, CO

Prepared By: Christopher Graf

Checked By: Kevin Barney

Date Prepared: 05/02/2025

SUMMARY OF PUBLIC IMPROVEMENTS			
1.0	Phase 1A	\$	3,800,805
2.0	Phase 1B	\$	659,223
3.0	Phase 1C - Highway 52	\$	115,639
4.0	Phase 1C - Weld County Road 7	\$	255,041
5.0	Phase 1C	\$	6,612,757
6.0	Phase 1D	\$	600,000
Total:		\$	12,043,466

**Basis for Cost Projection:**

- ☐ No Design Completed  
☐ Conceptual Design  
☒ Final Design

This OPC is not intended for basing financial decisions, or securing funding. Since Kimley-Horn and Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn and Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. Contractor shall be responsible for their own take off and bid numbers. The quantities shown herein shall not be used for bidding purposes and may not be all inclusive.



**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1A**

Erie, CO

Prepared By: Christopher Graf

Checked By: Kevin Barney

Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Subgrade Preparation	16,789	SY	\$ 3.50	\$ 58,761
1.02	Asphalt Pavement and Base Course	13,431	SY	\$ 42.00	\$ 564,102
1.03	Mountable Curb & Gutter	8,355	LF	\$ 22.00	\$ 183,810
1.04	Concrete Sidewalk	39,748	SF	\$ 6.50	\$ 258,362
1.05	Concrete Crossspan	150	SY	\$ 140.00	\$ 21,000
1.06	Curb Ramp	15	EA	\$ 5,500.00	\$ 82,500
1.07	Street Signs	7	EA	\$ 350.00	\$ 2,450
1.08	Street Lights	16	EA	\$ 12,000.00	\$ 192,000
Sub-Total:				\$	1,362,985

2.0 SANITARY SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
2.01	Sanitary Manhole (4' DIA)	30	EA	\$ 7,000.00	\$ 210,000
2.02	8-inch Sanitary Sewer Main (PVC)	2,184	LF	\$ 65.00	\$ 141,960
2.03	12-inch Sanitary Sewer Main (PVC)	2,727	LF	\$ 100.00	\$ 272,700
2.04	Sanitary Sewer Service	98	EA	\$ 2,000.00	\$ 196,000
Sub-Total:				\$	820,660

3.0 WATER IMPROVEMENTS		Quantity	Units	Price	Cost
3.01	8-Inch Watermain (PVC)	4,220	LF	\$ 60.00	\$ 253,200
3.02	6-inch Watermain (PVC)	75	LF	\$ 55.00	\$ 4,125
3.03	6-inch Gate Valve	8	EA	\$ 2,200.00	\$ 17,600
3.04	8-inch Gate Valve	24	EA	\$ 2,500.00	\$ 60,000
3.05	Temporary Blowoff Valve	1	EA	\$ 5,500.00	\$ 5,500
3.06	Fire Hydrant Assembly	8	EA	\$ 9,500.00	\$ 76,000
3.07	Fitting (Bend, Tee, Cross)	43	EA	\$ 1,200.00	\$ 51,600
3.08	Water Main Lowering	4	EA	\$ 7,000.00	\$ 28,000
3.09	Water Service and Meter	98	EA	\$ 2,500.00	\$ 245,000
Sub-Total:				\$	741,025

4.0 STORM SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
4.01	Storm Manhole (4' DIA)	3	EA	\$ 5,500.00	\$ 16,500
4.02	Storm Manhole (5' DIA)	7	EA	\$ 8,000.00	\$ 56,000
4.03	Storm Manhole (6' DIA)	1	EA	\$ 12,000.00	\$ 12,000
4.04	Type R Inlet (5' LENGTH)	5	EA	\$ 8,000.00	\$ 40,000
4.05	Type R Inlet (10' LENGTH)	5	EA	\$ 12,500.00	\$ 62,500
4.06	18-inch Storm Sewer (RCP)	367	LF	\$ 100.00	\$ 36,700
4.07	24-inch Storm Sewer (RCP)	775	LF	\$ 135.00	\$ 104,625
4.08	30-inch Storm Sewer (RCP)	296	LF	\$ 145.00	\$ 42,920
4.09	30-inch FES	1	EA	\$ 5,500.00	\$ 5,500
4.1	Forebay	29	SY	\$ 175.00	\$ 5,075
4.11	Soil Rip Rap	13	SY	\$ 100.00	\$ 1,300
4.12	Trickle Channel	467	LF	\$ 45.00	\$ 21,015
Sub-Total:				\$	404,135

5.0 LANDSCAPE IMPROVEMENTS		Quantity	Units	Price	Cost
7.01	Deciduous Trees: 2" Cal. (Lot canopy trees not included - Builder Responsibility)	17	EA	\$ 695.00	\$ 11,815
7.02	Ornamental Trees: 1.5" Cal.	19	EA	\$ 595.00	\$ 11,305
7.03	Evergreen Trees: 6' Ht.	11	EA	\$ 750.00	\$ 8,250
7.04	Deciduous Shrubs: 5 Gal.	46	EA	\$ 60.00	\$ 2,760
7.06	Ornamental Grasses: 1 Gal.	99	EA	\$ 25.00	\$ 2,475
7.07	Seed Broadcast	87,254	SF	\$ 0.30	\$ 26,176
7.08	RTF Sod w/ Soil Prep 4 cy	2,527	SF	\$ 1.00	\$ 2,527
7.09	Gorilla Hair Wood Mulch 3" depth w/ Soil Prep 4 cy	1,478	SF	\$ 1.50	\$ 2,217
7.1	1.5" Horizon River Rock Mulch 3" depth w/ Fabric	35	SF	\$ 1.85	\$ 65
7.11	4" x 1/8" Rolled Top Steel Edging	235	LF	\$ 8.00	\$ 1,880
7.12	Irrigation System	91,294	SF	\$ 3.00	\$ 273,882
7.13	Concrete Sidewalk (Open Space Trail system )	19,792	SF	\$ 6.50	\$ 128,648
Sub-Total:				\$	472,000

Phase 1A Onsite Total:		\$	3,800,805
Cost Per Lot:		\$	38,784



**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1B**

Erie, CO

Prepared By: Christopher Graf

Checked By: Kevin Barney

Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Subgrade Preparation	3,171	SY	\$ 3.50	\$ 11,099
1.02	Asphalt Pavement and Base Course	2,537	SY	\$ 42.00	\$ 106,554
1.03	Mountable Curb & Gutter	1,587	LF	\$ 22.00	\$ 34,914
1.04	Concrete Sidewalk	7,934	SF	\$ 6.50	\$ 51,571
1.05	Street Signs	1	EA	\$ 350.00	\$ 350
1.06	Street Lights	4	EA	\$ 12,000.00	\$ 48,000
Sub-Total:				\$	252,488

2.0 SANITARY SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
2.01	Sanitary Manhole (4' DIA)	6	EA	\$ 7,000.00	\$ 42,000
2.02	8-inch Sanitary Sewer Main (PVC)	739	LF	\$ 65.00	\$ 48,035
2.03	Sanitary Sewer Service	34	EA	\$ 2,000.00	\$ 68,000
Sub-Total:				\$	158,035

3.0 WATER IMPROVEMENTS		Quantity	Units	Price	Cost
3.01	8-Inch Watermain (PVC)	785	LF	\$ 60.00	\$ 47,100
3.02	6-inch Watermain (PVC)	20	LF	\$ 55.00	\$ 1,100
3.03	6-inch Gate Valve	2	EA	\$ 2,200.00	\$ 4,400
3.04	8-inch Gate Valve	2	EA	\$ 2,500.00	\$ 5,000
3.05	Fire Hydrant Assembly	2	EA	\$ 9,500.00	\$ 19,000
3.06	Fitting (Bend, Tee, Cross)	7	EA	\$ 1,200.00	\$ 8,400
3.07	Water Main Lowering	1	EA	\$ 7,000.00	\$ 7,000
3.08	Water Service and Meter	34	EA	\$ 2,500.00	\$ 85,000
Sub-Total:				\$	177,000

4.0 STORM SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
4.01	Storm Manhole (4' DIA)	3	EA	\$ 5,500.00	\$ 16,500
4.02	Type R Inlet (10' LENGTH)	1	EA	\$ 12,500.00	\$ 12,500
4.03	18-inch Storm Sewer (RCP)	427	LF	\$ 100.00	\$ 42,700
Sub-Total:				\$	71,700

Phase 1B Onsite Total:				\$	659,223
Cost Per Lot:				\$	17,348





**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1C - Highway 52**

Erie, CO

Prepared By: Maddie Finley

Checked By: Kevin Barney

Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Subgrade Preparation	1,878	SY	\$ 3.50	\$ 6,571
1.02	Asphalt Pavement and Base Course	1,502	SY	\$ 42.00	\$ 63,084
1.03	Street Signs	3	EA	\$ 350.00	\$ 1,050
1.04	Striping	2,005	LF	\$ 8.00	\$ 16,040
		Sub-Total:		\$	86,745

4.0 STORM SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
4.01	24-inch Storm Sewer (RCP)	17	LF	\$ 135.00	\$ 2,295
4.02	24-inch FES	2	EA	\$ 7,000.00	\$ 14,000
		Sub-Total:		\$	16,295

5.0 LANDSCAPE IMPROVEMENTS		Quantity	Units	Price	Cost
7.01	Seed Broadcast	41,995	SF	\$ 0.30	\$ 12,599
		Sub-Total:		\$	12,599

Phase 1C - Highway 52 Total:				\$	115,639
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**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1C - Weld County Road 7**

Erie, CO

Prepared By: Maddie Finley

Checked By: Kevin Barney

Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Subgrade Preparation	3,191	SY	\$ 3.50	\$ 11,169
1.02	Asphalt Pavement and Base Course	2,553	SY	\$ 42.00	\$ 107,226
1.03	Street Signs	7	EA	\$ 350.00	\$ 2,450
1.04	Striping	4,412	LF	\$ 8.00	\$ 35,296
		Sub-Total:		\$	156,141

2.0 SANITARY SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
2.01	Sanitary Manhole (4' DIA)	2	EA	\$ 7,000.00	\$ 14,000
2.02	18-inch Sanitary Sewer Main (PVC)	566	LF	\$ 150.00	\$ 84,900
		Sub-Total:		\$	98,900

Phase 1C - Weld County Road 7 Total:				\$	255,041
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**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1C**

Erie, CO

Prepared By: Christopher Graf

Checked By: Kevin Barney

Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Subgrade Preparation	16,766	SY	\$ 3.50	\$ 58,682
1.02	Asphalt Pavement and Base Course	13,413	SY	\$ 42.00	\$ 563,346
1.03	Vertical Curb & Gutter	1,772	LF	\$ 22.00	\$ 38,984
1.04	Mountable Curb & Gutter	6,080	LF	\$ 22.00	\$ 133,760
1.05	Concrete Sidewalk	42,700	SF	\$ 6.50	\$ 277,550
1.06	Concrete Crossspan	175	SY	\$ 140.00	\$ 24,500
1.07	Curb Ramp	20	EA	\$ 5,500.00	\$ 110,000
1.08	Street Signs	12	EA	\$ 350.00	\$ 4,200
1.09	Street Lights	15	EA	\$ 12,000.00	\$ 180,000
1.1	Striping	1,802	LF	\$ 8.00	\$ 14,416
Sub-Total:				\$	1,405,438

2.0 SANITARY SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
2.01	Sanitary Manhole (4' DIA)	17	EA	\$ 7,000.00	\$ 119,000
2.02	8-inch Sanitary Sewer Main (PVC)	2,732	LF	\$ 65.00	\$ 177,580
2.02	12-inch Sanitary Sewer Main (PVC)	1,322	LF	\$ 100.00	\$ 132,200
2.03	Sanitary Sewer Service	76	EA	\$ 2,000.00	\$ 152,000
Sub-Total:				\$	580,780

3.0 WATER IMPROVEMENTS		Quantity	Units	Price	Cost
3.01	8-Inch Watermain (PVC)	3,272	LF	\$ 60.00	\$ 196,320
3.02	12-inch Watermain (PVC)	952	LF	\$ 95.00	\$ 90,440
3.03	6-inch Watermain (PVC)	104	LF	\$ 55.00	\$ 5,720
3.04	6-inch Gate Valve	8	EA	\$ 2,200.00	\$ 17,600
3.05	8-inch Gate Valve	21	EA	\$ 2,500.00	\$ 52,500
3.06	12-inch Gate Valve	7	EA	\$ 5,000.00	\$ 35,000
3.07	8" x 6" Reducer	1	EA	\$ 1,200.00	\$ 1,200
3.08	Temporary Blowoff Valve	8	EA	\$ 5,500.00	\$ 44,000
3.09	Fire Hydrant Assembly	8	EA	\$ 9,500.00	\$ 76,000
3.1	Fitting (Bend, Tee, Cross)	16	EA	\$ 1,200.00	\$ 19,200
3.11	Water Service and Meter	76	EA	\$ 2,500.00	\$ 190,000
Sub-Total:				\$	727,980

4.0 STORM SEWER IMPROVEMENTS		Quantity	Units	Price	Cost
4.01	Storm Manhole (4' DIA)	1	EA	\$ 5,500.00	\$ 5,500
4.02	Storm Manhole (8' DIA)	2	EA	\$ 15,000.00	\$ 30,000
4.03	CDOT Box Manhole	6	EA	\$ 16,500.00	\$ 99,000
4.04	Type R Inlet (5' LENGTH)	1	EA	\$ 8,000.00	\$ 8,000
4.05	Type R Inlet (10' LENGTH)	5	EA	\$ 12,500.00	\$ 62,500
4.06	18-inch Storm Sewer (RCP)	71	LF	\$ 100.00	\$ 7,100
4.07	24-inch Storm Sewer (RCP)	307	LF	\$ 135.00	\$ 41,445
4.08	36-inch Storm Sewer (RCP)	47	LF	\$ 185.00	\$ 8,695
4.09	48-inch Storm Sewer (RCP)	332	LF	\$ 280.00	\$ 92,960
4.1	54-inch Storm Sewer (RCP)	318	LF	\$ 330.00	\$ 104,940
4.11	60-inch Storm Sewer (RCP)	274	LF	\$ 375.00	\$ 102,750
4.12	66-inch Storm Sewer (RCP)	650	LF	\$ 420.00	\$ 273,000
4.13	36-inch FES	1	EA	\$ 10,000.00	\$ 10,000
4.14	48-inch FES	4	EA	\$ 12,000.00	\$ 48,000
4.15	66-inch FES	1	EA	\$ 17,000.00	\$ 17,000
4.16	Soil Rip Rap	420	SY	\$ 100.00	\$ 42,000
Sub-Total:				\$	952,890

5.0 LANDSCAPE IMPROVEMENTS		Quantity	Units	Price	Cost
7.01	Deciduous Trees: 2" Cal. (Lot canopy trees not included - Builder Responsibility)	73	EA	\$ 695.00	\$ 50,735
7.02	Ornamental Trees: 1.5" Cal.	48	EA	\$ 595.00	\$ 28,560
7.03	Evergreen Trees: 6' Ht.	1	EA	\$ 750.00	\$ 750
7.04	Deciduous Shrubs: 5 Gal.	367	EA	\$ 60.00	\$ 22,020
7.05	Evergreen Shrubs: 5 Gal.	88	EA	\$ 85.00	\$ 7,480
7.06	Ornamental Grasses: 1 Gal.	658	EA	\$ 25.00	\$ 16,450
7.07	Seed Broadcast	772,360	SF	\$ 0.30	\$ 231,708
7.14	RTF Sod w/ Soil Prep 4 cy	26,774	SF	\$ 1.00	\$ 26,774
7.15	Gorilla Hair Wood Mulch 3" depth w/ Soil Prep 4 cy	8,112	SF	\$ 1.50	\$ 12,168
7.16	1.5" Horizon River Rock Mulch 3" depth w/ Fabric	56	SF	\$ 1.85	\$ 104
7.18	4" x 1/8" Rolled Top Steel Edging	1,455	LF	\$ 8.00	\$ 11,640
7.19	Concrete Sidewalk (Open Space Trail system )	17,750	SF	\$ 6.50	\$ 115,375
7.2	Irrigation System	807,302	SF	\$ 3.00	\$ 2,421,906
Sub-Total:				\$	2,945,670

Phase 1C Onsite Total:	\$	6,612,757
Cost Per Lot:	\$	120,232



**Opinion of Probable Construction Cost**

**Summerfield Filing 2 - Phase 1D**

Erie, CO  
Prepared By: Maddie Finley  
Checked By: Kevin Barney  
Date Prepared: 05/02/2025

1.0 PUBLIC ROADWAY IMPROVEMENTS		Quantity	Units	Price	Cost
1.01	Traffic Signal (State Highway 52 & Meadows Boulevard)	1	LS	\$ 600,000.00	\$ 600,000
Sub-Total:				\$	600,000
Phase 1D Total:				\$	600,000

**Exhibit C**  
**Reimbursements and Fees**

**Reimbursements**

<b>Improvement</b>	<b>Amount (\$)</b>	<b>Payment Timing</b>
Connection to the North Water Reclamation Facility	78,310	Within 30 days of the Effective Date

**Fees**

<b>Type</b>	<b>Amount (\$)</b>	<b>Payment Timing</b>
Park Fees	55,037.14 (satisfying 2.25 acres of the 25 total acres required by the Annexation Agreement) Additional, 6,917.72 deficit from Filing 1 included in above amount.	Within 30 days of the Effective Date
School Fees	1,143 per applicable non-age restricted lot	Proof of payment must be submitted with building permit application

## **Exhibit D Phasing Plan**

