

**First Amendment to the Pre-Development Agreement**  
**(North Westerly)**

This First Amendment to the Pre-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 645 Holbrook Street, P.O. Box 750, Erie, CO 80516 (the "Town"), and North Westerly Owner, LLC, a Delaware limited liability company with an address of 3990 Hillsboro Pike, Suite 400, Nashville, TN 37215 ("Developer") (each a "Party" and collectively the "Parties").

Whereas, on August 22, 2023, the Parties entered into a Pre-Development Agreement (the "Agreement"); and

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

Now Therefore, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Section 12 of the Agreement is hereby deleted in its entirety and replaced with the following:

12. Water Tank. Within 60 days of the Town's approval of a minor subdivision plat for the portion of the Development legally described in **Exhibit B-1**, attached hereto and incorporated herein by this reference (the "Water Tank Land"), Developer shall convey to the Town by special warranty deed the Water Tank Land for location of a future water tank. The Town shall credit all or a portion of the Water Tank Land toward the Development's Neighborhood Park dedication requirements or Open Space dedication requirements, provided that the Water Tank Land is located on a tract or lot adjacent to the Neighborhood Park Land or Open Space Land, as applicable. The credit shall be proportional to the amount of Water Tank Land that is usable for a park or open space, and for any portion of the Water Tank Land that is not usable for a park or open space, the Town shall, subject to Section 28.j, compensate Developer at fair market value within 30 days of conveyance. When roadways are constructed in the Development in the vicinity of the Water Tank Land, the Parties shall cooperate to relocate any easement required by the Town to access the Water Tank Land to a location that maximizes use of constructed roadways.

2. **Exhibit B-1**, attached hereto and incorporated herein by this reference, shall be added to the Agreement.

3. Except as expressly modified herein, the Agreement shall remain in full force and effect. In the case of any conflict between the Agreement and this First Amendment, this First Amendment shall control.

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**

\_\_\_\_\_

State of Colorado            )  
  ) ss.  
County of \_\_\_\_\_)

The foregoing instrument was subscribed, sworn to and acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_ as \_\_\_\_\_ of North Westerly Owner, LLC , a Delaware limited liability company.

My commission expires:

(Seal)

\_\_\_\_\_  
Notary Public

**Exhibit B-1**  
**Legal Description of Water Tank Land**

Lot 1, North Westerly Minor Subdivision, County of Weld, State of Colorado