

City of Littleton
PLATTE 56
SUBDIVISION IMPROVEMENT AGREEMENT

THIS SUBDIVISION IMPROVEMENT AGREEMENT (this "Agreement") made and entered into this 20 day of June, 2017, by and between Platte 56, LLC, a Colorado limited liability company ("Developer"), and the City of Littleton, a municipal corporation, State of Colorado (the "City"). Developer and the City are collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, Developer is the owner of certain real property located within the City, which is more particularly described on Exhibit A, attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, Developer has presented a final subdivision plat that includes the Property ("Subdivision Plat"), which is expected to be approved by the City at the time of, and in connection with, approval of this Agreement by the City, recorded in the real property records of Arapahoe County, Colorado, on or about even date herewith; and

WHEREAS, the City and Developer agree that the development of the Property will require the installation of certain public improvements more particularly described as the "Hardscape Improvements – Public" on Exhibit B attached hereto and incorporated herein by this reference (collectively, the "Public Improvements"), which are primarily of benefit to the Property and not to the City as a whole; and

WHEREAS, in addition to the Public Improvements, the development of the Property will require the installation of certain additional private improvements more particularly described as the "Hardscape Improvements – Private," the "Landscape Improvements – Public" and the "Landscape Improvements – Private" on Exhibit B attached hereto and incorporated herein by this reference (collectively, the "Private Improvements," and collectively with the Public Improvements, the "Site Improvements"); and

WHEREAS, the City and Developer mutually acknowledge and agree that the matters set forth herein are reasonable requirements to be imposed by the City, and that such matters are necessary to protect, promote, and enhance the public welfare; and

WHEREAS, the City and Developer desire to execute an agreement to provide for completion of the Site Improvements and to specifically define the rights and obligations of the Parties;

NOW, THEREFORE, the City and Developer agree as follows:

1. Recitals. The foregoing recitals are incorporated herein as material representations and acknowledgements of the Parties.

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2. Final Subdivision Approval as Condition. The obligation of Developer to construct and complete the Site Improvements, as defined below, is conditioned upon and shall arise only as required pursuant to the Schedule, as defined below. Without limiting the foregoing, the effective date of this Agreement shall be the date that the Subdivision Plat, as has been approved by the City, is recorded in the real property records of Arapahoe County, Colorado.
3. Site Improvements. Developer is obligated to provide for the construction and installation of the Site Improvements.
 - a. The City has, subject to final approval of the Subdivision Plat, approved the final construction and engineering plans and drawings for the Property prepared by Redland and dated as of _____ (“Construction Plans”) and engineers’ opinion of probable cost of the Site Improvements attached hereto as Exhibit B (the “OPC”) suitable to identify the quantity and type of all Site Improvements. The Construction Plans and the OPC are hereby incorporated herein by reference.
 - b. Developer shall construct and install the Site Improvements in compliance with the Construction Plans, as approved by the City Public Works and Utilities Department and/or by other responsible entities (Denver Water, Littleton Fire Rescue, applicable water and/or sanitation district, etc.), and with all ordinances, rules, regulations and standards of the City, including but not limited to, the Littleton City Code, the Storm Drainage Design and Technical Criteria Manual, the City’s Engineering Requirements for Subdivisions and all other governing regulations (collectively, the “Plans and Specifications”).
 - c. Developer shall provide at its sole cost and expense all necessary engineering designs, surveys, field surveys, and incidental services related to the construction of the Site Improvements and shall also file and receive all required permits for construction from the relevant agencies.
 - d. Developer shall at its sole cost and expense engage a Colorado licensed professional engineer to provide inspection and testing if required by the City during the construction process. Copies of all such tests shall be provided to City promptly upon request. Materials testing results provided by Developer shall include a certificate statement by the professional engineer in language acceptable to the City. Developer shall contact City immediately upon the failure of any performance testing, and of any problems that arise, which may prevent construction or installation in accordance with the approved Construction Plans.
 - e. No liability shall attach to City by reason of any inspections, observations, testing, or reviews, or by reason of the issuance of any approval or permit for any work subject to this Agreement.
 - f. The Site Improvements identified on the Construction Plans shall be completed per the construction schedule shown as Exhibit C-1, attached hereto and incorporated herein by this reference, as it may be administratively amended with the City’s express written approval, in its reasonable discretion (the “Schedule”).

The Site Improvements will be constructed in connection with the four phases planned for development of the Property, as generally depicted on Exhibit C-2 attached hereto (each a "Phase").

4. Completion of Public Improvements: Approval.

- a. Developer shall complete each Phase of the Site Improvements per the Schedule. Upon Developer's completion of construction of each Phase of the Site Improvements, Developer's engineer shall certify in writing that the applicable Public Improvements have been completed in conformance with the Construction Plans and the Plans and Specifications and submit to the City a completed acceptance checklist utilizing a form approved by the City. Thereafter, the City Public Works Director or his/her designee shall inspect the Public Improvements to be accepted by the City and certify in writing and with specificity their conformity or lack thereof to the Construction Plans and Plans and Specifications. Developer shall make all corrections necessary to bring the applicable Public Improvements into conformity with the Construction Plans and Plans and Specifications. Developer shall at its expense have "as-built" drawings prepared by a professional engineer and a registered land surveyor, which drawings shall include all legal descriptions the City may require. Such "as-built" drawings shall comply with the City's Engineering Requirements for Subdivisions and shall include certifications statements acceptable to the City from the professional engineer and registered land surveyor, as applicable. Developer shall also prepare a summary of the actual construction costs of all Public Improvements to be dedicated to the City. Prior to City acceptance of the applicable Public Improvements, Developer shall provide the Littleton Finance Department with an itemized cost breakdown and a summary sheet for the applicable Public Improvements showing the design costs, the construction costs, the materials testing costs, and the cost of the "as built" drawings provided to the City. This submittal shall include copies of the paid invoices and receipts with the applicable Public Improvement portions clearly identified in order to substantiate the cost summary provided by Developer. The "as-built" drawings and costs summary shall be forwarded to the City for review and approval.
- b. Once the as-built drawings, inspection and testing certification statements described in Section 3.d, and costs summary are approved, and any and all corrections are completed, the City Public Works Director or his/her designee shall certify in writing that the applicable Public Improvements are in conformity with the Construction Plans and the Plans and Specifications, and the date of such certification shall be known as the Acceptance Date for start of the Warranty Period, as defined below. A separate approval letter shall be obtained by Developer from Denver Water and from any applicable sanitation district for the water and sanitary sewer Public Improvements, if any.

5. Acceptance; Conveyance. Within thirty (30) days of the Acceptance Date for the start of the Warranty Period, the Developer shall execute a deed to the City conveying all rights of way and easements required for the operation, maintenance, repair and replacement of any Public Improvements, if such conveyance has not already occurred, to the City by special warranty

deed or easement (in form and substance reasonably acceptable to the City). At such time, the Developer shall also execute a bill of sale conveying the applicable Public Improvements to the City, free and clear of all liens and encumbrances, in the form attached hereto as Exhibit E. Prior to and as a condition of acceptance, Developer shall furnish to City unconditional lien waivers that all claims and payments to be made in connection with construction of the applicable Public Improvements have been satisfied.

6. Warranty. All Public Improvements conveyed to the City shall be warranted for a period of one (1) year from the Acceptance Date (the "Warranty Period"), except as may be noted in Exhibit D, Special Terms and Conditions. There will be more than one applicable Warranty Period based on the phased completion of the Public Improvements.

a. Final inspection, testing, and acceptance for the start of the Warranty Period of the applicable Public Improvements shall comply with the City's acceptance requirements. Specifically, but not by way of limitation, Developer shall warrant that:

i. The title conveyed shall be good and its transfer rightful;

ii. The applicable Public Improvements are installed in a good and workmanlike manner and in substantial compliance with the Construction Plans, the Plans and Specifications and the requirements of this Agreement;

iii. The applicable Public Improvements are constructed within streets or easements dedicated to the City on the Subdivision Plat or conveyed by other recorded instrument;

iv. The applicable Public Improvements shall be conveyed free from any security interest or other lien or encumbrance; and

v. The applicable Public Improvements shall be free of any defects in materials or workmanship for the Warranty Period. In the event of any repair to any Public Improvement required during the Warranty Period, the Warranty Period for such Public Improvement shall automatically be extended until such Public Improvement is repaired and made acceptable.

b. At the end of the Warranty Period, the City shall assume full responsibility for repairs and maintenance of the applicable Public Improvements, except as required by the City Code, and upon request of the Developer, the City shall deliver to Developer a recordable, executed document, which releases the Property from any further effect of this Agreement.

7. Site Improvements Guarantee. The total amount of required security for the Site Improvements shall be as specified on Exhibit B.

a. In order to secure the construction and installation of the Site Improvements, Developer agrees to provide, or cause its contractor to provide, a surety bond,

letter of credit, or other suitable form of guarantee, in a form and content satisfactory to the City Attorney, in which the City is designated as the beneficiary of an amount equal to 125% of the OPC as listed on Exhibit B of this Agreement (the "Site Improvements Guarantee"). Developer shall complete the Site Improvements in accordance with the Schedule shown in Exhibit C. Developer may request extensions of up to one year within which to complete the Site Improvements, however, Developer shall make such extension requests at least thirty days prior to the expiration of time frames established within the Schedule. Any extension request shall require review and approval by the Public Works and Utilities Department, and may require an extension or increase in the Site Improvements Guarantee, as necessary to cover inflation, real or anticipated.

- b. Within ten (10) days of the Acceptance Date and the start of the Warranty Period, and performance of the conditions and requirements of this Agreement secured by the Site Improvements Guarantee with respect to the Public Improvements for any Phase, and upon the approval of the City Manager or his designee, the portion of the Site Improvements Guarantee for the applicable Public Improvements shall be released to Developer with the City reserving 25% of the Public Improvements Guarantee until the completion of the Warranty Period. If the Public Improvements are not completed within the required time per the Schedule (subject to any extensions and the Cure Period, as hereinafter defined)), the Site Improvements Guarantee applicable to such Public Improvements may be called by the City and the monies may be used to complete the Public Improvements; provided, however, that if such portion of the Site Improvements Guarantee is not sufficient to pay the actual costs, Developer shall be responsible for the balance. The final 25% of the Site Improvements Guarantee applicable to the Public Improvements shall be released to Developer upon the expiration of the Warranty Period, as may be extended pursuant to Section 6.a.v.
- c. Within ten (10) days of the performance of the conditions and requirements of this Agreement secured by the Site Improvements Guarantee with respect to the Private Improvements for any Phase, and upon the approval of the City Manager or his designee, the portion of the Site Improvements Guarantee for the applicable Private Improvements shall be released to Developer. If the Private Improvements are not completed within the required time per the Schedule (subject to any extensions and the Cure Period, as hereinafter defined)), the Site Improvements Guarantee applicable to such Private Improvements may be called by the City and the monies may be used to complete the Private Improvements; provided, however, that if such portion of the Site Improvements Guarantee is not sufficient to pay the actual costs, Developer shall be responsible for the balance.
- d. The required security for the Site Improvements is the amount mutually agreed upon by Developer and the City as set forth herein. The Parties agree that this amount does not necessarily reflect the City's estimate of what the actual cost to the City would be if the City were required to fund construction of all of the Site Improvements. In the event the costs of the Site Improvements exceed the amount set forth above, Developer shall be solely responsible for the actual cost. The purpose of Exhibit B is solely to determine the amount of security and shall

be revised every twelve (12) months to reflect the actual costs, and the Site Improvements Guarantee required by this Agreement shall be adjusted accordingly. No representations are made as to the accuracy of these estimates, and Developer agrees to pay the actual costs of all such Site Improvements.

- e. The Parties expressly agree that Developer's preparation and submission to the City of "as-built drawings," inspection and testing certification statements described in Section 3.d, and a summary of actual construction costs for the Public Improvements to be dedicated to the City, and approval by the City of the as-built drawings, inspection and testing certification statements described in Section 3.d, and summary, are essential requirements of this Agreement. In the event Developer fails to provide the as-built drawings, inspection and testing certification statements described in Section 3.d, and summary to the City thirty (30) days prior to the expiration of the Site Improvements Guarantee or any extension thereof, such failure shall constitute a breach of this Agreement with regard to the completion of the Public Improvements (subject to the Cure Period), damages for which are impossible to ascertain, entitling the City to call upon the Site Improvements Guarantee in an amount equal to ten (10%) percent of the total amount set forth on Exhibit B, which amount the City may retain as liquidated damages due to Developer's breach. No releases of the Site Improvements Guarantee of any Phase shall be granted by the City until such as-built drawings and inspection and testing certification statements described in Section 3.d are provided and all Public Improvements for such Phase are accepted by the City for start of the Warranty Period.

8. Title Policy/Phase 1 Environmental Report. Prior to the recordation of the Subdivision Plat for the Property, Developer shall provide the City a commitment for a title insurance policy, indicating that the property to be dedicated to the City is free and clear of all encumbrances, which would make the public dedications contained thereon or provided in connection therewith, unacceptable as the City in its sole discretion determines. The City acknowledges that Developer has previously provided the City with a Phase 1 Environmental Report for the Property. In the event the title commitment or the Phase 1 Environmental Report reflect encumbrances or conditions, which would make the public dedications unacceptable, the City shall notify the Developer, who shall cure or otherwise remove or subordinate said encumbrances to the satisfaction of the City prior to the recordation of the Subdivision Plat. At the time of recording the Subdivision Plat, the title insurance policy shall be provided to the City, and the premium for the title insurance shall be paid by the Developer.

9. Conditions of Certificate of Occupancy. In addition to all requirements of the City Code and any requirements imposed by operation of state, federal, or local law, no certificate of occupancy on any Phase shall be issued until:

- a. This Agreement has been recorded in the Clerk and Recorder's Office of the county where the Property is located, and a recorded copy is on file in the Office of the City Clerk.
- b. All Public Improvements for such Phase have been accepted at the end of the Warranty Period, or a Site Improvements Guarantee to secure all Public

Improvements for such Phase that have not been so accepted has been provided in accordance with this Agreement.

10. Special Terms and Conditions. Developer shall comply with the special terms and conditions described on Exhibit D, attached hereto and incorporated herein by this reference.
11. Voluntary Action of Developer. Developer agrees that the provisions and requirements of this Agreement are entered into with full knowledge, free will and without duress. Developer agrees and desires that the agreements contained herein regarding the payment of fees, installation of the Site Improvements, dedication of the Public Improvements, and conditions for subdivision and building approvals, including the incorporation of any provision of applicable Plans and Specifications, are imposed by contract, independent of the continued validity or invalidity of any of the provisions of state law or the Plans and Specifications. The agreements to pay fees, construct the Site Improvements and dedicate the Public Improvements or provide security are reasonable and binding commitments on the part of Developer and reasonably relate to Developer's estimates of the extent and timing of impacts that are expected to occur from the development of the Property, and are in rough proportion to such impacts.
12. Breach by Developer; City's Remedies. In the event of any default or breach by Developer of any term, condition, covenant or obligation under this Agreement, (a) the City Manager or his designee shall be notified immediately, and (b) the City shall provide Developer with written notice of such breach, and Developer shall have thirty (30) days to cure such breach (or if the breach is of such a nature that it cannot be reasonably cured within such thirty (30) day period, the Developer shall have such time as reasonably necessary to cure the breach provided such cure is commenced and continued with diligence during such thirty (30) day period), or such shorter period as deemed appropriate by the City (and included in the notice required above) in order to preserve the public health, safety and welfare (as applicable, the "Cure Period"). If Developer fails to cure or commence cure of any such breach during the Cure Period, the City may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the City from hardship. The City's remedies following expiration of the Cure Period include:
 - a. The refusal to issue to Developer any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the City until after the affidavit described below has been recorded;
 - b. The recording, with the Clerk and Recorder of the county where the Property is located, of an affidavit, approved in writing by the City Attorney and signed by the City Manager or his designee, stating that the terms and conditions of this Agreement have been breached by Developer. At the next regularly scheduled City Council meeting, the City Council shall either approve the filing of said affidavit or direct the City Manager to file an affidavit stating that the default has been cured. An affidavit signed by the City Manager or his designee and approved by the City Council stating that the default has been cured shall remove this restriction;

- c. A demand that the security given for the completion of the Site Improvements be paid or honored;
- d. The refusal to consider further development plans on the Property; and/or
- e. Any other remedy available at law.

Unless necessary to protect the immediate health, safety, and welfare of the City or City residents, the City shall provide Developer ten (10) days' written notice of its intent to take any action under this paragraph during which ten-day period Developer may cure the breach described in said notice and prevent further action by the City. Furthermore, unless an affidavit as described above has been recorded with the applicable county's Clerk and Recorder, any person dealing with Developer shall be entitled to assume that no default by Developer has occurred hereunder unless a notice of default has been served upon Developer as described above, in which event Developer shall be expressly responsible for informing any such third party of the claimed default by the City.

13. City Right to Complete Improvements. Following the expiration of the Cure Period, the City shall have the right to call the Site Improvements Guarantee and use the monies to complete the Public Improvements either by itself or by contract with a third party or by assignment of its rights to a successor developer who has acquired the Property by purchase, foreclosure or otherwise.
14. Assignment. This Agreement may not be assigned by Developer without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that in no event will the purchaser of any lot (as set forth on the Subdivision Plat) upon which a dwelling has been constructed be deemed to be a successor to Developer hereunder. Notwithstanding the foregoing, Developer may, in its sole and absolute discretion and without the City's consent, assign its rights and obligations under this Agreement, in whole or in part, to (a) any entity controlled by, or under common control with Developer and/or (b) any successor developer or homebuilder for all or any portion of the Property. In the event Developer desires to assign its rights and obligations herein, it shall so notify the City in writing together with the proposed assignee's written agreement to be bound by the terms and conditions contained herein, whereupon Developer will be relieved of any obligations and liabilities so assigned.
15. Waiver of Defects. In executing this Agreement, Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the City to impose conditions on Developer as set forth herein, and concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement.
16. Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the Parties and is the total integrated agreement between the Parties.
17. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the Parties.

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18. 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 City and Developer, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third person. It is the express intention of City and Developer that any person other than City or Developer and their successors and assigns receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.
19. Additional Documents or Action. The Parties agree to execute any additional documents and to take any additional action necessary to carry out this Agreement.
20. Captions. The captions in this Agreement are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope or intent of this Agreement or any part thereof.
21. Covenant Running with the Land. This Agreement shall be a covenant running with the land and shall be recorded in the real property records of the county where the Property is located, so that prospective purchasers and other interested Parties are on notice as to the terms and provisions hereof. The Parties agree that this Agreement and all obligations contained herein shall remain with the Property, for the Developer or any future owner(s) of the Property, or any portion thereof.
22. Indemnification. Developer shall indemnify and hold harmless the City from any and all suits, actions, or claims, of every nature and description, which arise from or on account of the construction or installation of the Site Improvements; and any and all suits, actions, or claims, which arise from or as a result of Developer's breach of any of its obligations hereunder or the negligent or willful misconduct of Developer or any of its employees, agents or contractors; and Developer shall pay any and all judgments rendered against the City as a result of any suit, action, or claim, together with all reasonable expenses and attorney's fees incurred by the City in defending any such suit, action or claim; provided, however, such indemnity shall not apply to the extent arising from the negligence or willful misconduct of the City.
23. Insurance. Developer shall require all contractors engaged in the construction of the Site Improvements maintain workers' compensation insurance. Before proceeding with the construction of the Site Improvements, Developer shall provide the City with written evidence of property damage insurance and bodily injury insurance in an amount not less than \$400,000 or such other maximum amount of liability as may be specified by the Colorado Governmental Immunity Act, and protecting the City against any and all claims for damages to person or property resulting from construction and/or installation of any Site Improvements pursuant to this Agreement. The policy shall provide that the City shall be notified at least thirty days in advance of any reduction in coverage, termination or cancellation of the policy. Developer shall require that all contractors and other employees engaged in the construction of the Site Improvements shall maintain adequate workmen's compensation insurance and liability coverage in limits not less than those described above.
24. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of Parties hereto and their respective heirs, successors, and assigns.

25. Invalid Provision. If any provisions of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the Parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning, which renders it valid.
26. Governing Law. The laws of the State of Colorado shall govern the validity, performance, and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that the venue of such suit or action shall be in the county where the Property is located.
27. Attorneys' Fees; Survival. Should this Agreement become the subject of litigation, the substantially prevailing party shall be entitled to, and the failing party shall pay, all reasonable attorneys' fees, expenses, and court costs. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.
28. Authority. Each person signing this Agreement represents and warrants that he is fully authorized to enter into and execute this Agreement, and to bind the party it represents to the terms and conditions hereof.
29. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one and the same instrument.
30. Notice. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the Parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

Notice to City:

City of Littleton
City Manager
2255 West Berry Avenue
Littleton, CO 80120

Notice to Developer:

Platte 56, LLC
c/o Central Development
1660 S. Albion St., Suite 200
Denver, Colorado 80222

(signature pages follow)

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WHEREAS, the Parties have executed this Agreement as of the date first set forth above.

DEVELOPER:

Platte 56, LLC,
a Colorado limited liability company

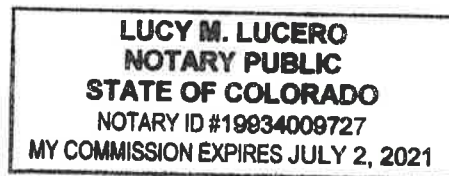
By: _____
Name: Jeremy Records
Title: Manager

STATE OF Colorado)
)ss.
COUNTY OF Osage

The foregoing instrument was acknowledged before me this 21st day of June, 2017 by Jeremy Records as Manager of Platte 56, LLC, a Colorado limited liability company.

My commission expires:
July 2, 2021

Lucy M Lucero
Notary Public



CITY:

CITY OF LITTLETON, a municipal corporation

ATTEST

By: _____
Title: _____
Date: _____

By: _____
Title: _____
Date: _____

APPROVED AS TO FORM

City Attorney

EXHIBIT A
Legal Description of Property

PORTIONS OF TRACTS B AND D, BLOCK 1, AND TRACT B, BLOCK 2, RIVER SIDE, A PLANNED DEVELOPMENT, AS SET FORTH ON THE PLAT BOOK 90, PAGE 48, EXCEPT THAT PORTION CONVEYED IN DEED RECORDED APRIL 13, 2004 AT RECEPTION NO. B4065836, COUNTY OF ARAPAHOE, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID TRACT B, BLOCK 1, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 715.68 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 69°29'50" EAST;

THENCE SOUTHERLY ALONG THE EASTERLY BOUNDARY OF SAID TRACT B, BLOCK ONE, AND SAID CURVE THROUGH A CENTRAL ANGLE OF 31°55'07", AN ARC LENGTH OF 398.70 FEET;

THENCE SOUTH 86°40'10" WEST, A DISTANCE OF 124.20 FEET;

THENCE NORTH 69°10'52" WEST, A DISTANCE OF 54.20 FEET;

THENCE NORTH 59°10'55" WEST, A DISTANCE OF 149.71 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID TRACT D, BLOCK ONE;

THENCE, ALONG SAID WESTERLY BOUNDARY, THE FOLLOWING TWO (2) COURSES:

1. NORTH 00°26'00" EAST, A DISTANCE OF 299.04 FEET;
2. NORTH 76°23'40" WEST, A DISTANCE OF 8.57 FEET;

THENCE THE FOLLOWING SIX (6) COURSES;

1. NORTH 02°16'57" EAST, A DISTANCE OF 9.31 FEET;
2. SOUTH 89°34'00" EAST, A DISTANCE OF 8.04 FEET;
3. NORTH 00°26'00" EAST, A DISTANCE OF 16.03 FEET;
4. NORTH 22°53'16" EAST, A DISTANCE OF 47.35 FEET;
5. SOUTH 89°41'52" EAST, A DISTANCE OF 245.78 FEET;
6. SOUTH 46°09'54" EAST, A DISTANCE OF 93.95 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 2.997 ACRES, (130,577 SQUARE FEET), MORE OR LESS.

EXHIBIT B

Itemization of Phase 1 Site Improvements and Construction Costs



720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
R. REDLAND.COM

Platte 56

Site Improvements - Phase 1

Opinion of Probable Cost Estimate

Date: 05/08/2017

JN: 15029

	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Hardscape Improvements - Public				
Asphalt (Full depth - 6" section)	230	SY-IN	\$3.30	\$759
Type 2 Curb and Gutter	22	LF	\$24.66	\$543
8' Concrete Crosspan	1	EA	\$2,000.00	\$2,000
Concrete Walk	557	SF	\$5.74	\$3,197
Handicap Ramp	37	SY	\$140.00	\$5,180
Trail Connections	2	EA	\$2,000.00	\$4,000
Public Hardscape Subtotal				\$15,679
Hardscape Improvements - Private				
Concrete Alley	4,475	SY	\$66.95	\$299,601
Concrete Walk	2,817	SF	\$5.74	\$16,170
Handicap Ramp	47	SY	\$140.00	\$6,580
Private Hardscape Subtotal				\$322,351
Landscape Improvements - Private				
Trees	16	EA	\$475.00	\$7,600
Shrubs	480	EA	\$50.00	\$24,000
Irrigation	15,000	SF	\$1.25	\$18,750
Private Landscape Subtotal				\$50,350
Total Cost				\$388,380
Total Cost w/ 25% Contingency=				\$485,475

Notes:

1) Cost Estimate Based on Construction Drawings Dated 06/05/2017



720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
REDLAND.COM

Platte 56

Site Improvements - Phase 1

Opinion of Probable Cost Estimate

Date: 05/08/2017

JN: 15029

QUANTITIES AND COST ESTIMATE:

Prepared by:

Developer's Engineer (signature and stamp)

Date

Approved by:

Developer's representative

Date

Accepted by:

City Engineer

Date

EXHIBIT B (cont)
Itemization of Phases 2-4 Site Improvements and Construction Costs



720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
R REDLAND.COM

Platte 56

Site Improvements - Phase 2 through Phase 4

Opinion of Probable Cost Estimate

Date: 06/12/2017

JN: 15029

Hardscape Improvements - Public	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Concrete Walk	1,114	SF	\$5.74	\$6,394
Public Hardscape Subtotal				\$6,394
Hardscape Improvements - Private	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Concrete Walk	4,848	SF	\$5.74	\$27,828
Handicap Ramp	24	SY	\$140.00	\$3,360
Private Hardscape Subtotal				\$31,188
Landscape Improvements - Public	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Trees	10	EA	\$475.00	\$4,750
Shrubs	0	EA	\$50.00	\$0
Irrigation	485	SF	\$1.25	\$606
Public Landscape Subtotal				\$5,356
Landscape Improvements - Private	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Trees	37	EA	\$475.00	\$17,575
Shrubs	480	EA	\$50.00	\$24,000
Irrigation	14,515	SF	\$1.25	\$18,144
Private Landscape Subtotal				\$59,719
Total Cost				\$102,657
Total Cost w/ 25% Contingency=				\$128,321

Notes:

- 1) Cost Estimate Based on Construction Drawings Dated 06/05/2017



720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
R. REDLAND.COM

Platte 56

Site Improvements - Phase 2 through Phase 4

Opinion of Probable Cost Estimate

Date: 06/12/2017

JN: 15029

QUANTITIES AND COST ESTIMATE:

Prepared by:

Developer's Engineer (signature and stamp)

Date

Approved by:

Developer's representative

Date

Accepted by:

City Engineer

Date

JN

EXHIBIT C
Construction Schedule

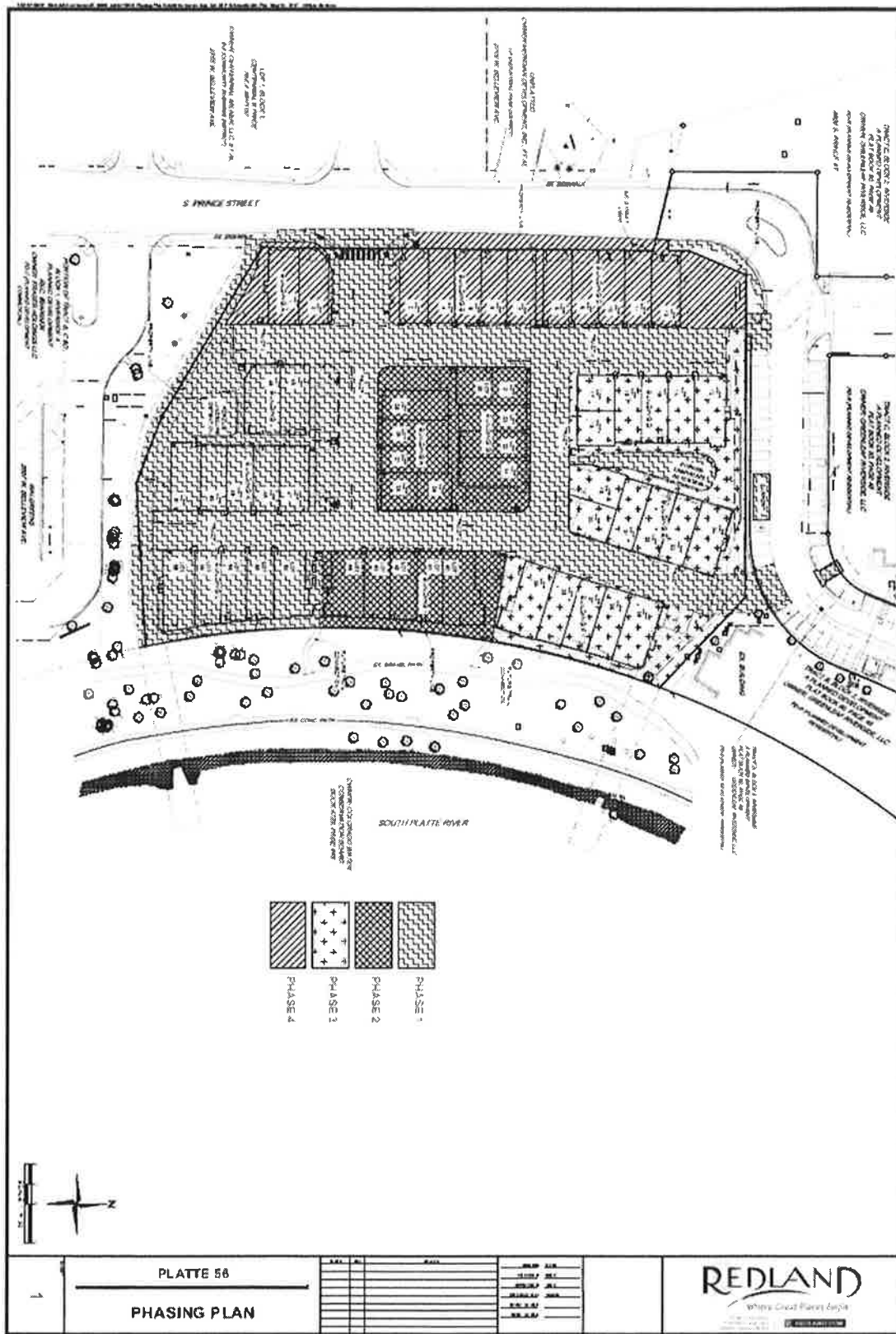
Private Improvements

All Private Improvements within a Phase will be completed prior to issuance of the 1st certificate of occupancy for such Phase, subject to reasonable delays to accommodate weather conditions. Notwithstanding the foregoing, certificates of occupancy may be issued for any Phase in which the only remaining Private Improvements to be completed within such Phase are landscaping improvements, including without limitation plantings, trees, shrubs, sod and ground cover, irrigation lines, sprinkler systems and other landscape features; provided that a sufficient guarantee is in place for these remaining Private Improvements in accordance with the terms and conditions set forth in Exhibit D.

Public Improvements

Public Improvements will be completed and accepted by the City, as evidenced by the Acceptance Date, prior to 1st certificate of occupancy issued for the Phase in which such Public Improvements are located; provided, however, that Public Improvements located in the first Phase will be completed accepted by the City, as evidenced by the Acceptance Date, prior to 1st certificate of occupancy issued for the Property.

EXHIBIT C (cont.) Phasing Plan



JK

EXHIBIT D
Special Terms and Conditions

Developer shall comply with the following special terms and conditions:

General

At all time during the construction of the project contemplated by the Subdivision Plat, including without limitation, the Site Improvements, Developer shall use commercially reasonable efforts to maintain an accessible pedestrian access from (a) the property commonly referred to as "Green Leaf Riverside" and located adjacent to the Property to the north and (b) the south property line of the Property.

Specific Terms and Conditions Applicable to the Site Improvements.

a. Water and Sanitary Sewer.

- i. Developer shall connect to City lines for sanitary sewer service. The City may impose a tap fee and service fee in addition to fees charged by the City. Design, installation, ownership, maintenance, warranty and acceptance requirements of the sanitary sewer facilities shall be in accordance with the City's rules and regulations.
- ii. Resolution of problems associated with sediment deposition or clogging of sanitary sewer mains by construction debris from the Property shall be the responsibility of Developer.
- iii. The Developer shall design and install water lines and other water improvements in accordance with Denver Water Board standards and specifications and subject to approval by the Denver Water Board and City of Littleton Fire Department.

b. Storm Drainage.

- i. Developer shall install and maintain required erosion control measures per the approved Erosion and Sediment Control Plan prepared by Developer to protect adjoining properties from silt and sediment deposition until vegetation has progressed to a state to deem such measures unnecessary (either pursuant to the Erosion and Sediment Control Plan or as reasonably determined by the City).
- ii. Developer's engineer will certify, as requested by the City, that phased erosion and sediment control measures are completed according to the approved Erosion and Sediment Control Plan. Resolution of problems associated with the storm drainage system due to erosion and sediment deposits or clogging by construction debris shall be the responsibility of Developer.

c. Streets.

- i. The Developer agrees to install and build in accordance with the Construction Plans a 30' wide private drive, and convey a 30' wide easement for emergency vehicle access and utilities within the Property, as shown on the Plat.
- ii. Snow removal, asphalt, pavement and curb and gutter maintenance shall be the responsibility of Developer and/or lot owners or homeowners association.

d. Landscaping, irrigation, fencing and signage.

- i. All landscaping, irrigation and fencing improvements shall be in conformance with the Construction Drawings and approved by the City. Monument signage shall be approved by the Department of Community Development.

Private Improvements

Prior to issuance of the first certificate of occupancy for any Phase, subject to reasonable delays to accommodate weather conditions, (a) all Private Improvements for such Phase shall be installed or (b) a private improvements guarantee to secure completion of all Private Improvements, in an amount equal to 125% of the estimated cost of such Private Improvements for such Phase, shall be provided to the City, in form and content acceptable to the City.

Subsequent to approval and recordation of the Plat and as a condition to the City's issuance of building permits, Developer shall execute and record a cross access easement and maintenance declaration or declaration of covenants, which will provide that Developer and lot owners or homeowners association shall be responsible for the continuous and perpetual maintenance of the Private Improvements, including all landscaping, irrigation and fencing improvements, lighting, gates, walls, and monument signage, and of that portion of the Property identified as "Tracts" on the Plat (including, but not limited to, snow removal, asphalt/pavement, and curb and gutter), private storm sewers and water quality facilities shown on the Construction Plans (if any), and any other maintenance responsibilities detailed in this Agreement.

EXHIBIT E
Form of Bill of Sale

Platte 56, LLC, a Colorado limited liability company ("Developer"), for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby sell and assign to the City of Littleton, a municipal corporation, State of Colorado ("City"), all of Developer's right, title and interest in the following public improvements ("Public Improvements"):

[insert description of the public improvements to be dedicated]

subject only to Developer's warranty obligations pertaining to the Public Improvements as expressly set forth in that certain Subdivision Improvement Agreement entered into by and between Developer and the City and dated _____, 2017.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed effective as of _____.

DEVELOPER:

Platte 56, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____