

**FIRST AMENDMENT TO SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT (THOMPSON RIVER RANCH FILING NO. 15) BETWEEN THE TOWN OF JOHNSTOWN AND CLAYTON PROPERTIES GROUP II, INC.**

THIS FIRST AMENDMENT TO SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT (THOMPSON RIVER RANCH FILING NO. 15) (“First Amendment”) is entered into this \_\_\_ day of December, 2024, by and between the Town of Johnstown, Colorado, a Colorado home rule municipality (“Town”), and Clayton Properties Group II, Inc., a Colorado corporation d/b/a Oakwood Homes (“Developer”) (collectively, the “Parties”).

WHEREAS, on or about June 6, 2022, the Town and Developer entered into that certain Subdivision Development and Improvement Agreement related to development of property designated as “Thompson River Ranch Filing No. 15,” recorded in the Office of the Larimer County Clerk and Recorder at Reception No. 20220051428 (“Agreement”); and

WHEREAS, the Agreement contains “Additional Terms, Conditions or Provisions” set forth in Exhibit B-3 attached thereto, including a provision for the construction of improvements at the intersection of High Plains Boulevard and Freedom Parkway (“Intersection Improvements”); and

WHEREAS, Developer seeks an extension of time to construct the Intersection Improvements and the Town agrees to such extension; and

WHEREAS, as part of the construction of the Intersection Improvements, per the Town’s request, Developer agrees, in lieu of the payment of transportation impact fees totaling \$81,256.00, to lower the portion of Freedom Parkway approaching the intersection of High Plains Boulevard and Freedom Parkway; and

WHEREAS, to effectuate the foregoing, the Parties desire to enter into this First Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations hereinafter set forth, it is agreed as follows:

1. Recitals and Capitalized Terms. The recitals are incorporated as if fully set forth herein. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.
2. Exhibit B-3. Exhibit B-3 of the Agreement is hereby replaced and superseded by the form of Exhibit B-3 that is attached hereto and incorporated herein by reference.
3. Validity of Agreement. Except as expressly provided in this First Amendment, the Agreement has not been amended, supplemented or altered in any way by this First Amendment and the Agreement shall remain in full force and effect in accordance with its terms.

If there is any inconsistency between the terms of the Agreement and the terms of this First Amendment, the provisions of this First Amendment shall govern and control.

CLAYTON PROPERTIES GROUP II, INC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF                                    )

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as the \_\_\_\_\_ of Clayton Properties Group II, Inc.

WITNESS my hand and official seal.

My commission expires:

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

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: \_\_\_\_\_  
Meghan Martinez, Town Clerk

By: \_\_\_\_\_  
Michael P. Duncan, Mayor

**EXHIBIT B-3**  
**[THOMPSON RIVER RANCH FILING NO. 15]**

**ADDITIONAL TERMS, CONDITIONS OR PROVISIONS**

1. **Community Building.** Developer shall complete construction of the community building and swimming pool described in the Final Development Plan 'A' and 'B' for Thompson River Ranch Filing No. I, approved June 5, 2006, on or before the issuance of 500 certificates of occupancy by the Town beyond those certificates of occupancy issued for Thompson River Ranch Filing Nos. 1, 3 and 4, or by June 30, 2023, whichever is earlier.
2. **High Plains Boulevard - Interim Arterial.** Per the Subdivision and Development Agreements for Filings 5, 6, 7, 8 and 10 of the Thompson River Ranch Subdivision, Developer was required to have completed construction to improve High Plains Boulevard (Larimer County Road 3) to an Interim Arterial standard within Town Limits to the Hillsborough Ditch crossing. Developer was further required to extend High Plains Boulevard across the Hillsborough Ditch south to Larimer County Road 18 to a special Interim Arterial section. The Developer has only completed a portion of required improvements and has presented evidence to the Town illustrating dependence upon third-parties (developers, utilities) to complete all the planned improvements.

As set forth herein, the Town hereby grants the Developer an extension to complete the High Plains Boulevard improvements. Developer shall prioritize completion of the section of the roadway improvement from Larimer County Road 18 to the north side of the Hillsborough Ditch crossing and north of River Ranch Parkway - both of which segments shall be completed by July 31, 2022, unless the Town Manager otherwise authorizes an extension of time.

The roadway improvements, per applicable Civil Engineering Construction Plans, along the central section of High Plains Boulevard from River Ranch Parkway to the Hillsborough Ditch require undergrounding of electrical lines. The High Plains Boulevard improvements, as set forth in and required by this Paragraph 2, shall be completed no later than October 31, 2022. If the improvements are not completed by such date, the parties agree that the Town shall not issue additional building permits until the High Plains Boulevard improvements are complete and have been accepted by the Town.

To the extent of a conflict between this Paragraph 2 and the obligation to construct the High Plains Boulevard improvements as set forth in in the Subdivision Improvement and Development Agreements for Filings 5, 6, 7, 8 and 10 of the Thompson River Ranch subdivision, the obligations and deadlines set forth herein shall supersede and replace the obligations set forth in the prior agreements.

3. **High Plains Boulevard- Paving Completion.** Per the Delich Traffic Impact Study dated February 2021 and the Larimer County public works standards, which include a maximum 400 VPD (vehicles per day) trigger for road paving, High Plains Boulevard shall be paved

in coordination with Larimer County engineering staff to the point where the pavement currently ends, just north of Larimer County Road 20C, which includes approximately 1500 linear feet to the northern boundary of Thompson River Ranch. Based on the Larimer County Engineering Department letter dated August 27, 2021, the improvements to High Plains Boulevard will consist of two (2) twelve-foot (12') wide asphalt traffic lanes with a five foot (5') paved shoulder on each side constructed to match the existing road grade, per specifications, if required by Larimer County. No other roadway improvements including, but not limited to, curb and gutter, trails, sidewalks, or utilities will be required. Said paving improvements shall be completed no later than October 31, 2022.

4. **High Plains Boulevard - Big Thompson Bridge Interim Improvements.** Developer shall pave High Plains Boulevard flush to the bridge deck per the Larimer County Engineering Department letter, dated August 27, 2021. Said paving improvements shall be completed no later than October 31, 2022, in coordination with and permitting by Larimer County.
5. **High Plains Boulevard- Freedom Parkway (Larimer County Road 18) Interim Intersection Improvements.** Per the accepted Traffic Study (February 2021, as may be amended), interim intersection improvements are required to be designed and constructed to Town standards. Plans shall be submitted for Town review and approval showing appropriate improvements at the intersection, with construction to be completed no later than December 31, 2025.

In lieu of the payment of transportation impact fees totaling \$81,256 that would otherwise be required to be paid in conjunction with the Development, Developer agrees to lower the portion of Freedom Parkway approaching the intersection of High Plains Boulevard and Freedom Parkway, based on the construction plans set which shall be approved by the Town prior to construction.

6. **Floodplain Permitting.** All required floodplain development permitting for construction and improvements to High Plains Boulevard/LCR 3 with the Town and Larimer County shall be obtained prior to initiating grading, staging materials or commencing construction in the Big Thompson River regulatory floodplain.