

**SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT  
FOR  
TOWN OF JOHNSTOWN  
(The Ridge at Johnstown, Filing No. 3)**

**This Subdivision Development and Improvement Agreement** (“Agreement”), made and entered into by and between the **Town of Johnstown, Colorado**, a Colorado home rule municipal corporation (the “Town”) and **J-25 Land Holdings, LLC**, a Delaware limited liability company (the “Developer”) and the **Villages at Johnstown Metropolitan District No. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (“District”).

**RECITALS**

**WHEREAS**, Developer is the owner of a parcel of land situated in the Town of Johnstown, County of Larimer, State of Colorado, the description of which is set forth on **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”); and

**WHEREAS**, Developer seeks to develop the Property and to designate such development as The Ridge at Johnstown, Filing No. 3 (“Development”); and

**WHEREAS**, Developer has submitted a final plat depicting the Development, which final plat is attached hereto as **Exhibit B-1** and incorporated herein by this reference (“Final Plat”); and

**WHEREAS**, the Town Council approved, or intends to approve, the Final Plat by passage of Resolution No. 2023-\_\_\_, containing terms and conditions of approval of the Final Plat, which Resolution is, or will be, attached hereto as **Exhibit B-2** and incorporated herein by this reference (“Resolution”); and

**WHEREAS**, Developer understands and agrees that, as a further condition of approval of the Final Plat, Developer is required to construct certain Subdivision Improvements (defined below) to the Property, that Developer is responsible for the costs and expenses of those Subdivision Improvements unless otherwise provided herein, and that the Subdivision Improvements contemplated herein are reasonable, necessary, appropriate, and directly benefit the Development; and

**WHEREAS**, Developer agrees to undertake and complete the Development in accordance with this Agreement, the Final Plat, the Resolution, the Town’s ordinances, resolutions and regulations and all other applicable laws and regulations.

## **AGREEMENT**

**NOW, THEREFORE**, in consideration of the premises cited above and the mutual covenants and promises contained herein, the sufficiency of which is acknowledged, the Town and Developer agree as follows:

### **RECITALS**

The Recitals are incorporated as if fully set forth herein.

### **DEFINITIONS**

For the purposes of this Agreement, the following words and terms shall be defined as follows:

1.1 **“Approved Plans”** shall mean: (1) with respect to the Public Improvements, the approved **“Civil Engineering Construction Plans”** related to the Development and on file with Town; and (2) with respect to the Private Improvements, the approved **“Development Plan”** related to the Development and on file with Town.

1.2 **“Civil Engineering Construction Plans”** shall mean the approved engineering plans for construction, installation and improvement of the Public Improvements.

1.3 **“Code”** shall mean the Johnstown Municipal Code, as amended from time to time.

1.4 **“Developer”** shall mean the owner(s) of the Property described in **Exhibit A** and Developer’s heirs, successors, assigns or transferees of any or all of the Property described in **Exhibit A**.

1.5 **“Development”** shall mean all the Property, property rights and Subdivision Improvements within or associated with the legal description in **Exhibit A**.

1.6 **“Development Plan”** shall mean the approved plans for the construction, installation and improvement of the Private Improvements.

1.7 **“Dry Utilities”** shall mean electricity, natural gas, cable, fiber, and telephone.

1.8 **“Maintenance Guarantee”** shall mean a guarantee that the Public Improvements constructed shall be free from defects and failures as more fully described in Paragraphs 5.2 and 5.4 below.

1.9 **“Notice of Construction Acceptance”** shall mean the written certification that the Public Improvements are accepted, which starts the two-year warranty period as provided herein.

1.10 “**Notice of Final Acceptance**” or “**Final Acceptance**” shall mean the written certification of final acceptance of the Public Improvements and, except as otherwise provided herein, the transfer of maintenance of the Public Improvements to the Town.

1.11 “**Private Improvements**” shall mean, without limitation, the construction, installation and improvement of privately owned and maintained common improvements including, but not limited to, stormwater improvements, landscaping, irrigation, fencing, entry signs, parks, open space, trails and postal service boxes.

1.12 “**Public Improvements**” shall mean, without limitation, the construction, installation, improvement and dedication of public improvements, including, but not limited to public thoroughfares and streets, sanitary sewer facilities, water line facilities, drainage facilities in the public right of way, irrigation structures, if any, that are not exclusively for the benefit of the Development, right-of-way landscaping and irrigation structures, street lighting and signage, and other public facilities and improvements to serve the Development. The Public Improvements include, but are not limited to, the improvements listed on **Exhibit B-3**, in whatever form they are referenced, that will be dedicated to the Town and the improvements listed on **Exhibit C**.

1.13 “**Performance Guarantee**” shall mean a guarantee that the Subdivision Improvements are to be constructed in conformance with the Approved Plans.

1.14 “**Subdivision Improvements**” shall mean the Public Improvements and Private Improvements.

1.15 “**Town**” shall mean the Town of Johnstown, Colorado.

1.16 “**Town Manager**” shall include the Town Manager and such person’s authorized designees.

## **SUBDIVISION IMPROVEMENTS**

### **2. Public Improvements**

#### ***2.1 Pre- Construction***

a. **Engineering Services:** Developer shall furnish, at its own expense, all engineering services in connection with design, construction, installation and improvement of the Public Improvements. Engineering services shall be performed by a professional engineer registered in the State of Colorado. Engineering services shall consist of, but not be limited to, survey, designs, plans and profiles, specifications, drawings, estimates, construction administration, and the furnishing of necessary documents in connection therewith, including but not limited to final engineering drawings, final sewer and water design plans and final drainage plans (the “Civil Engineering Construction Plans”).

b. **Civil Engineering Construction Plans:** Prior to commencing construction of the Public Improvements for the Development, Developer shall submit the Civil Engineering Construction Plans to the Town for review. Construction of the Public Improvements shall not commence until the Town provides written notice of approval of the Civil Engineering Construction Plans. Developer shall not thereafter modify the approved Civil Engineering Construction Plans without the written approval of the Town. The Town's review and approval of the Civil Engineering Construction Plans shall not limit or affect Developer's responsibility or liability for design, construction and installation of the Public Improvements, and Developer agrees to save and hold the Town harmless from any claims, fault or negligence attributable to such design, construction and installation, other than negligent designs which are required by the Town over Developer's written objection.

c. **Phasing of the Public Improvements.** Subdivision plats, planned unit development plans or site plans requiring the construction of Public Improvements may be developed in phases provided: (i) such phasing is approved by the Town and is consistent with the subdivision plats, planned unit development plans or site plans and any executed agreements pertaining to the Property; (ii) the phasing plan supports a logical sequence of development such that each phase can function independently or sequentially with a prior phase; and (iii) each sequential phase satisfies the Town's construction standards and specifications. If phasing of the Public Improvements is approved, construction acceptance, financial security and building permit eligibility may be approved or released according to the approved phasing plan. An approved phasing plan may only be modified upon written approval of the Town.

d. **Pre-Construction Meeting.** Subsequent to the Town's approval of the Civil Engineering Construction Plans and prior to the commencement of construction, the Developer and its contractors shall participate in a pre-construction meeting with the Town's Public Works Department. Among other matters, as determined by the Town, the purpose of the meeting shall be to review: (i) the Approved Plans; (ii) permits needed for construction; (iii) relevant provisions of the Code and the Town's construction standards and specifications; and (iv) the construction inspection process and requirements for construction acceptance.

e. **Rights-of-Way, Easements and Permits:** Prior to commencing construction of the Public Improvements, Developer shall acquire, at its own expense, good and sufficient rights-of-way or easements, clear of any encumbrances, on all lands and facilities, if any, traversed by the proposed Public Improvements. All such rights-of-way and easements shall be conveyed to the Town and the documents of conveyance shall be furnished to the Town for recording. At the Town's request, Developer shall provide at its sole expense a policy of title insurance insuring title in the Town, free and clear of all liens and encumbrances, for all land, property and easements dedicated or conveyed to the Town or for public use. Any agreements or easements to which the Town may effectively become a party upon dedication or acceptance of the improvements shall be provided to the Town for review prior to execution of such agreement or easement and prior to issuance of building permits. In addition, Developer shall obtain all the requisite permits and licenses necessary for construction of the Public Improvements.

## 2.2 *Construction of Public Improvements*

a. Upon satisfaction of the conditions set forth in Paragraph 2.1 and the notice requirement set forth below, Developer shall construct the Public Improvements at its own expense in accordance with this Agreement, the Final Plat, the Resolution, the Civil Engineering Construction Plans, the Town's ordinances, resolutions and regulations and all other applicable laws and regulations. All Public Improvements shall be installed and constructed within the rights-of-way or easements dedicated to the Town. Unless otherwise approved by the Town in writing, all materials used for constructing the Public Improvements shall be materials set forth on the Town's approved material list. Workmanship and materials shall be of good quality.

b. At least seven (7) days prior to the commencement of construction, Developer shall provide written notice to all property owners within an 800-foot radius of the construction limits indicated on the Civil Engineering Construction Plans and to any other property owners who are reasonably likely to be impacted by the construction of the fact of the construction along with contact information for the Developer. Prior to the commencement of the construction, such contact list shall be provided to the Town with a copy of the notification. Notification may be by U.S. mail or by delivering a printed flyer left at each affected home or business location.

2.3 ***Engineer's Opinion of Cost and Construction Schedule:*** Developer estimates the cost of the Subdivision Improvements as set forth on the Engineer's Opinion of Cost, attached hereto and incorporated herein by reference as **Exhibit C**. Once construction begins, Developer shall keep the Town informed by periodic status reports of the progress of the work and a projection of when the Public Improvements will be completed as well as the cost of such Public Improvements.

2.4 ***Testing:*** Developer shall employ, at its own expense, a qualified independent testing company, approved by the Town, to perform all testing of materials or construction that may be reasonably required by the Town. Developer shall furnish certified copies of test results to the Town.

2.5 ***Inspection:*** At all times during construction of the Public Improvements, the Town shall have the right, but not the duty, to inspect materials and workmanship, at Developer's cost. All materials and work must conform to the Civil Engineering Construction Plans. Any material or work not conforming to the Civil Engineering Construction Plans shall be promptly removed, repaired or replaced, at Developer's expense and to the satisfaction of the Town.

2.6 ***Completion of Construction:*** Developer shall complete construction of the Public Improvements no later than eighteen (18) months from the commencement of the construction for each phase of the of the Development approved by the Town, unless such completion date is extended for reasons beyond the reasonable control of Developer and Developer has obtained the Town's written consent to the extension.

2.7 **Performance Guarantee:** To secure the construction, installation, improvement and completion of the Subdivision Improvements, Developer shall furnish to the Town a cash escrow deposited with the Town, a bond in the form approved by the Town or an irrevocable letter of credit in the form attached hereto as **Exhibit D** in which the Town is designated as the beneficiary (“Performance Guarantee”) in an amount equal to 110% of the cost of the improvements, which cost shall be certified by Developer’s professional engineer licensed in the State of Colorado and approved by the Town. The Performance Guarantee shall be released after the Notice of Construction Acceptance has been provided for the Public Improvements and notice of approval has been provided for the Private Improvements.

3. **Private Improvements** [*Intentionally omitted.*]

4. **Dry-Utilities**

4.1 **Utilities:** Developer shall obtain all proper conveyances and arrangements for the installation and provision of the Dry Utilities to serve the Development. Developer shall provide proof of such conveyances and arrangements to the Town, which proof may be in the form of contracts for such services, no later than the date that the Public Improvements are completed.

4.2 **Easements:** All easements approved by the utility companies shall be submitted to the Town.

### **ACCEPTANCE OF SUBDIVISION IMPROVEMENTS**

5.1 **Notice of Construction Acceptance:** Developer shall make written application to the Town for acceptance of the Public Improvements and for review of the Private Improvements, within thirty (30) days of the completion date of the Subdivision Improvements, with the exception of the improvements for which the Town has authorized an extension of time to complete. With respect to the Public Improvements, among other documents that may be required by the Town, the written application shall include one set of reproducible “as built” drawings and an affidavit executed by Developer affirming that the Public Improvements have been, or will be paid in full, prior to the issuance by the Town of a Notice of Construction Acceptance of the Public Improvements, certifying the final construction costs and including documentary evidence of the construction costs. If the Town requests, Developer shall provide lien waivers, or other acceptable assurance, from all subcontractors, suppliers and materialmen who have furnished labor, material or services for the design, construction or installation of the Subdivision Improvements. The affidavit and lien waivers may be reviewed by the Town, but the Town assumes no responsibility or liability to or for anyone regarding the veracity of the information so provided.

After the receipt of the written application, the Town shall use reasonable efforts to promptly inspect the Subdivision Improvements. If the Subdivision Improvements are satisfactory, Developer shall be entitled to a Notice of Construction Acceptance of the Public Improvements upon receipt of the Maintenance Guarantee and written approval of the Private Improvements. If the Subdivision Improvements are not satisfactory, the Town, upon coordination

with Developer, shall prepare a punch list of all Subdivision Improvements that are not in compliance with the Approved Plans, subject to any changes that have been approved or required by the Town. After curing the defects and matters set forth on the punch list, Developer shall make a renewed written application to the Town for re-inspection of the Subdivision Improvements, which written application shall contain the items set forth above. The Town shall thereafter use reasonable efforts to promptly re-inspect the Subdivision Improvements. If the Subdivision Improvements are satisfactory, Developer shall be entitled to the issuance of a Notice of Construction Acceptance for the Public Improvements upon receipt of the Maintenance Guarantee and the Town's written approval of the Private Improvements.

5.2 ***Maintenance Guarantee.*** Prior to the issuance of the Notice of Construction Acceptance of the Public Improvements, Developer shall provide the Town with a maintenance guarantee in the form of a cash escrow deposited with the Town, a bond in the form approved by the Town or an irrevocable letter of credit in the form attached hereto as **Exhibit D** in which the Town is designated as the beneficiary ("Maintenance Guarantee"). The Maintenance Guarantee shall equal fifteen percent (15%) of the total cost of the Public Improvements. The Maintenance Guarantee shall warrant and guarantee all expenses and costs for maintenance, repairs and replacements of the Public Improvements until Final Acceptance. The Maintenance Guarantee shall be released after Final Acceptance of all of the Public Improvements.

5.3 ***Delivery of Notice of Construction Acceptance.*** Upon satisfaction of the conditions set forth above in Paragraphs 5.1 and 5.2, the Town shall provide written Notice of Construction Acceptance of the Public Improvements and written approval of the Private Improvements to Developer. At its discretion, the Town may issue a written Notice of Construction Acceptance of the Public Improvements and written approval of the Private Improvements prior to completion of all the Subdivision Improvements as long as the Performance Guarantee remains in effect for such uncompleted Subdivision Improvements. In which case, at the Town's discretion, Developer may be entitled to obtain building permits prior to completion of all the Subdivision Improvements, assuming satisfaction of the remaining terms of this Agreement and based on conditions otherwise set forth herein.

5.4 ***Maintenance, Repair and Replacement:*** Until Final Acceptance, Developer shall warrant the Public Improvements. Developer shall promptly perform all maintenance and make all repairs and replacements of all defects or failures of the Public Improvements at Developer's expense and shall ensure that the installed landscaping is established. If, within thirty (30) days after Developer's receipt of written notice from the Town requesting such maintenance, repairs or replacements, Developer shall not have undertaken with due diligence to make the same, the Town may make such maintenance, repairs or replacements at Developer's expense and shall be entitled to draw upon the Maintenance Guarantee, either before undertaking to make such repairs or at any time thereafter, or the Town may charge Developer for the costs thereof. In case of emergency, as determined by the Town, such written notice shall be deemed waived, and unless the Developer undertakes immediate repairs for such emergency, the Town may proceed as it deems necessary at the expense of Developer or the issuers of the Maintenance Guarantee. Notwithstanding the foregoing, the Town may, at its discretion and upon written advisement to Developer, be

responsible for routine maintenance of the Public Improvements (street sweeping, snow removal, etc.).

5.5 ***Final Acceptance:*** Two (2) years after the Town's issuance of the Notice of Construction Acceptance, which time period may be extended at the Town's discretion due to remedial or repair work that may be required by the Town during the first two (2) years, Developer shall make a written request to the Town for final inspection of the Subdivision Improvements. If the Town determines that the Subdivision Improvements are free of defects in materials and workmanship and have been repaired and maintained to the extent required, and that all obligations required to date by Code or by this Agreements are satisfied in full, the Town shall provide certification of completion by issuance of a Notice of Final Acceptance of the Public Improvements and written approval of the Private Improvements. If the Town determines that the Subdivision Improvements are not free of defects in materials and workmanship and have not been repaired and maintained to the extent required, the Town shall issue a written notice of non-compliance specifying the defects. Developer shall take such action as is necessary to cure the noncompliance and, upon curing the same, provide a new written request to the Town for a final inspection of the Subdivision Improvements. Failure of the Developer to make a timely request for the issuance of a Notice of Final Acceptance shall not limit the Town's rights hereunder nor shall it limit the Town's right to utilize the Public Improvements as the Town deems appropriate.

Upon issuance of the Notice of Final Acceptance, the Maintenance Guarantee shall be released to Developer, and the Town shall thereafter maintain the Public Improvements dedicated to the Town. Notice of Final Acceptance and all releases shall be recorded at the office of the Larimer County Clerk and Recorder.

5.6 ***Metropolitan District:*** Prior to issuance of the Notice of Final Acceptance, Developer shall delegate covenant enforcement to the District.

5.7 ***Dedication and Maintenance of Subdivision Improvements:*** Upon Final Acceptance of the Subdivision Improvements: (1) the Public Improvements shall be owned, operated and maintained by the Town; (2) the Private Improvements shall be owned, operated and maintained, as appropriate by the District; and (3) the Dry-Utilities shall be owned, operated and maintained, as appropriate and otherwise authorized, by the District or the appropriate public utility company.

## **STORMWATER, WATER, AND SEWER SERVICE**

6.1 [Intentionally omitted.]

6.2 [Intentionally omitted.]

6.3 The District or Developer shall own and maintain the stormwater infrastructure for the Development. Developer or the District shall provide the Town with a proposed operations and maintenance manual for the stormwater infrastructure for review and approval concurrently



with the Civil Engineering Construction Plans. Upon approval, the District shall execute an operations and maintenance agreement with the Town addressing, among other issues, notification and remedies related to the operations, maintenance and repair of the stormwater infrastructure. The operations and maintenance agreement shall be executed prior to issuance of the Notice of Construction Acceptance.

### **BUILDING PERMITS**

7.1 The Town shall not issue building permits for the Development until: (1) the Final Plat has been recorded with the Larimer County Clerk and Recorder; (2) Developer has paid all applicable use tax due and owing to the Town and all other fees required by the Town, including but not limited to water and tap fees, impact fees, storm drainage fees and cash-in-lieu payments due, if any, to the Thompson School District R2-J; (3) Developer has received written notice of Notice of Construction Acceptance of the Public Improvements and written notice of approval of the Private Improvements, with the exception of the improvements for which the Town has authorized an extension of time to complete; (4) Developer has provided the Maintenance Guarantee; (5) meter and curb stop pass inspection; (6) the parties including the Developer, the owner of Lot 1 if not the Developer, and the Town have entered into a Water and Sewer Service Agreement; (7) the Developer, owner of Lot 1 and/or District have executed the operations and maintenance agreement related to the stormwater infrastructure; (7) all terms of this Agreement have been faithfully kept by Developer and District.

7.2 Notwithstanding the foregoing, the Town may, at its sole discretion, issue building permits prior to completion of certain of the less critical Subdivision Improvements, as determined by the Town, on the condition that the Performance Guarantee remains in effect and such improvements be completed prior to the issuance of certificates of occupancy.

7.3 If at any time the Town determines that Developer or District is not in compliance with this Agreement, the Final Plat, the Resolution or the Approved Plans, the Town may withhold the issuance of building permits.

### **OPERATION STANDARDS**

8.1 Construction activity shall occur only during the times set forth in the Code.

8.2 Developer shall control all weeds growing within the Development. Prior to the commencement of construction, Developer shall provide a weed management plan to the Town, outlining the manner and frequency in which the weeds shall be controlled. The Town shall have the right to object to the weed management plan. Developer further agrees to use the appropriate herbicide and undertake mowing of the property within the Development.

8.3 Developer shall, at all times, keep the public right-of-way free from accumulation of waste material, rubbish, dirt and mud caused by Developer's operation. Developer shall remove such waste material, rubbish, dirt and mud no less than weekly and, at the completion of the work,

shall promptly remove all debris waste materials, rubbish, dirt, mud, tools, construction equipment, machinery, building materials, trash containers, and portable toilets from the public right-of-way.

8.4 Whenever the Town determines that any activity is occurring which is not in compliance with the requirements of any federal or state regulations applicable to water quality or stormwater control, the Town may order all construction activity stopped upon service of written notice. Developer, or its contractors, shall immediately stop all activity until authorized in writing by the Town to proceed. If Developer or a responsible party is not on the site or cannot be located, the notice to stop work shall be posted in a conspicuous place upon the area where the activity is occurring and shall state the nature of the violation. It shall be unlawful for any person to fail to comply with a stop work order.

8.5 In the event that Developer fails to perform the work specified in Paragraphs 8.2, 8.3 or 8.4 within a reasonable time period after receiving written notice from the Town, as determined by the Town, the Town may, in addition to other remedies, including those set forth in Paragraph 7.3, perform the work required and charge Developer for said cost. Developer shall pay the Town for all costs incurred by the Town in the performance of the above said service within ten (10) days of the Town submitting an invoice for said services. If Developer does not remit the costs, in addition to other remedies, the Town may draw on the Performance Guarantee or Maintenance Guarantee.

8.6 Developer shall ensure that Developer's subcontractors cooperate with the Town's construction inspectors in all manners. Developer shall take all steps necessary to prevent its construction activities from damaging adjacent properties.

### **DEVELOPMENT STANDARDS**

9.1 Developer shall comply with the requirements contained in the Annexation Agreement and any other duly executed agreement related to the Property, except as specifically amended by this Agreement.

9.2 Except as otherwise provided in this Agreement, the Final Plat, the Resolution or Approved Plans, Developer shall comply with the Code, the Town's zoning ordinances, subdivision regulations, landscape guidelines and construction standards and specifications and the Johnstown Design Guidelines or, if operative with respect to the Development, the approved design guidelines.

9.3 Developer shall dedicate all outlots and tracts containing open space, park areas, and trails the District. The open spaces, parks, and trails shall be available for public use.

9.4 Upon completion of construction, Developer shall provide complete construction drawings and final as-built drawings to the Town in print and digital form, in a manner that conforms to the Town's format and content requirements.

9.5 Developer shall take all necessary steps to prevent its construction activities from harming water quality, water bodies and wetlands. All drainage and holding ponds shall be kept free of standing water by whatever means possible including, but not limited to, pumping water out of any holding ponds.

### **LIABILITY, INSURANCE AND COST REIMBURSEMENT**

10.1 **Indemnification:** Developer hereby agrees to indemnify and hold the Town, its employees, agents, representatives, insurers and self insurance pool harmless from and against any and all suits, demands, actions, damages, liability, losses, claims, fees and expenses, including attorney's fees, resulting or arising in any way from any breach or default of this Agreement or any acts or omissions of Developer, its employees, agents, consultants, representatives or subcontractors, except to the extent caused by gross negligence or willful misconduct of the Town. Developer shall promptly investigate, handle, respond to, and provide defense for and defend against any such liability, claims or demands at the sole expense of Developer. Developer also agrees to bear all costs, expenses and attorney's fees related thereto whether or not such liability, claims or demands are groundless, false or fraudulent.

10.2 **Insurance:** Developer shall for itself and for its contractors, subcontractors, representatives and agents engaged in the design, construction or installation of the Public Improvements and Private Improvements maintain such liability insurance including general liability, contractors liability, professional liability, comprehensive automobile liability and sufficient public liability insurance as will protect the Town, its employees, agents and representatives against any and all potential liability, claims, damage, demands, losses, and expenses which may be incurred or asserted pursuant to Paragraph 10.1 above. Liability insurance shall be in the minimum amount of One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) aggregate, or such greater amounts as may be established by the Colorado Governmental Immunity Act, §§ 24-10-101 *et seq.*, C.R.S., as may be amended. Developer shall list the Town, its officers, employees, agents and representatives, as additional insureds on such liability policies. Whenever requested by the Town, Developer agrees to promptly submit certificates of insurance evidencing sufficient amounts, types and duration of insurance and showing the Town, its officers, employees, agents and representatives, as additional insureds. Developer shall not be relieved of any liability, claims, demands or other obligations assumed or set forth in this Development Agreement by reason of its failure to procure or maintain such insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations or types. In addition to the insurance specified above, Developer shall maintain workers compensation insurance, if so required by law, and shall require its contractors, subcontractors, representatives and agents engaged in the design, construction or installation of improvements to maintain workers compensation insurance in the amount required by law.

10.3 **Drainage Liability:** Developer and District shall indemnify and hold the Town harmless from any liability the Town may have on account of any change in the nature, direction, quantity, or quality of drainage flow resulting from the Development. Developer/District will first be notified and given the opportunity to address any such drainage issues within 7 calendar days.

Developer/District will indemnify the Town to the extent it does not resolve the issues. In addition, Developer/District shall reimburse the Town for any and all costs, fees, and expenses, including attorney's fees, which the Town incurs in acquiring any rights-of-way or easements which the Town is required to acquire or condemn or which the Town is held to have acquired or condemned for drainage as a result of this Development. This provision shall survive Final Acceptance and the termination of this Agreement.

10.4 **Tax Liability:** Developer shall pay all outstanding taxes, encumbrances or obligations on any property dedicated or conveyed to the Town prior to or at the time of such dedication or conveyance, and shall indemnify and hold the Town harmless from any and all encumbrances, obligations or tax liability incurred prior to the dedication or conveyance to the Town.

10.5 **Use Tax:** Developer shall pay all applicable use tax due and owing to the Town prior to the commencement of construction.

10.5 **Cost Reimbursement to Town:** Developer shall reimburse the Town for professional consultants, including, but not limited to engineers, testing and inspection companies and attorneys, engaged by the Town to process and complete the Development.

10.6 **Colorado Governmental Immunity Act:** Nothing in this Agreement shall be construed to waive, limit or otherwise modify any governmental immunity that may be available by the law to the Town, its employees, or agents, or any other person acting on behalf of the Town and, in particular, the governmental immunity afforded pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101 *et seq.*, C.R.S., as amended.

## **DEFAULTS AND REMEDIES**

11.1 A default by Developer shall exist if Developer fails to fulfill or perform any material obligation contained in this Agreement, the Final Plat, the Resolution, or the Approved Plans, or Developer fails to comply with the Town's ordinances, resolutions and regulations and all other applicable laws and regulations. In the event of a default, the Town shall deliver written notice to Developer of such default and Developer shall have ten (10) days from receipt of such notice to cure the default. If the default is not of a type that may be cured within such ten (10) day period, Developer may provide written notice to the Town within such period that it is actively and diligently pursuing such cure and Developer shall thereafter have a reasonable time to cure the default, provided that Developer is at all times within that extended period actively and diligently pursuing a cure. In case of emergency, as determined by the Town, such written notice shall be deemed waived and the Town may proceed as it deems necessary at the expense of Developer or the issuers of the Performance Guarantee or Maintenance Guarantee.

11.2 If the default relates to the improvement secured by the Performance Guarantee and the default is not timely cured, the Town may draw on the Performance Guarantee. If the default arises subsequent to the issuance of the Notice of Construction Acceptance and the default is not

timely cured, the Town may draw on the Maintenance Guarantee. In addition, and without limitation, if the default is not timely cured, the Town may withhold approval of any or all building permits, certificates of occupancy, water meters or tap hook-ups for any area within the Development. Notwithstanding these rights and remedies, the Town may pursue whatever additional remedies it may have against Developer or anyone, either at law, equity or pursuant to this Agreement. The Town's remedies shall be cumulative.

11.3 Should Developer default in any obligation under this Agreement, the Town may, at its discretion, complete or remove such Subdivision Improvements at Developer's expense. The Town shall estimate the cost of undertaking such work and give notice to Developer to pay such cost estimate. The Town shall use such payment for construction or removal of said improvements and refund any money collected in excess of the actual cost of said improvements. Should payment not be made within thirty (30) days of such notice, the Town may assess the amount of the cost estimate, plus ten percent (10%) to defray the cost of collection as provided by state law, to the Property and file a lien against the Property, such lien to have priority over all liens except general taxes and prior special assessments and be placed upon the tax list for the current year to be collected in the same manner as taxes are collected. The Town may file such lien at any time after said thirty (30) days while Developer is in default of this Agreement.

### **SPECIAL PROVISIONS**

12.1 The additional terms, conditions or provisions relating to the Development are set forth in **Exhibit B-3**, which is attached hereto, incorporated herein by this reference, and made a part of this Agreement.

### **MISCELLANEOUS**

13.1 **No Waiver:** Delays in enforcement or the waiver of any one or more breaches of this Agreement by the Town shall not constitute a waiver of any of the remaining terms or obligations.

13.2 **Severability:** If any provisions or parts of this Agreement are judged to be unenforceable or invalid, to the extent practicable, such judgment shall not affect, impair or invalidate the remaining parts of this Agreement, the intention being that the various parts and provisions hereof are severable.

13.3 **Recording of Agreement:** This Agreement shall be recorded with the approved Final Plat and shall be a covenant running with and against all the Property, property rights and improvements contained within the Development described in **Exhibit A** in order to put prospective owners, purchasers, successors, assigns, and others acquiring any interest in the property on notice as to the terms and obligations herein. No lots, tracts or parcels may be separately conveyed prior to recording the Agreement and the Final Plat.

13.4 **Binding Effect:** Unless otherwise provided herein, this Agreement shall be binding upon Developer's heirs, successors, assigns, transferees and any other person or entity acquiring or purchasing any interest in any of the Property described in the attached **Exhibit A**, with the exception of a bona fide residential home buyer of a completed owner-occupied home.

13.5 **Transfer or Assignments:** In the event of a sale or transfer of any portion of the Development, except to a bona fide residential home buyer of a completed owner-occupied dwelling unit, Developer shall remain responsible for Public Improvements, while the seller or transferor and the purchaser or transferee (collectively "Builder") shall be responsible for the Private Improvements. Developer and Builder shall be jointly and severally liable for the performance of each of the obligations contained in this Agreement unless, prior to the transfer or the sale, a written agreement satisfactory to the Town delineating and allocating the various rights and obligations for the Subdivision Improvements has been approved and executed by the Town.

13.6 **Title and Authority:** Developer expressly warrants and represents to the Town that it is the record owner of the Property and further represents and warrants that the undersigned has full power and authority to enter into this Agreement. Developer understands that the Town is relying on the representations and warranties contained herein in approving in entering into this Agreement.

13.7 **Notice:** All notices, consents, applications or other instruments provided for under this Agreement shall be deemed properly given and received: (1) when personally delivered and received, when sent by messenger service, or when forwarded by electronic mail delivery, but only upon confirmation of receipt of such electronic mail; (2) on the next day after deposit for delivery with a nationally-recognized overnight courier service; or (3) three business days after deposit in the United States mail, by certified mail with return receipt requested, postage prepaid and addressed as follows:

**TO DEVELOPER:**

**J-25 LAND HOLDINGS, LLC**  
Attention: ROY BADE  
8901 E. Mountain View Rd, Ste 150  
Scottsdale, AZ 85258  
Email: [Roy.Bade@calibercos.com](mailto:Roy.Bade@calibercos.com)

**COPY TO:**

Hunter & Goodhue, PLLC  
Attention: Mark F. Hunter  
4845 Pearl East Circle, Suite 101  
Boulder, CO 80301  
Email: [mark@huntgoodlaw.com](mailto:mark@huntgoodlaw.com)

**TO TOWN:**

**TOWN OF JOHNSTOWN**  
Attention: TOWN MANAGER  
450 So. Parish  
P. O. Box 609  
Johnstown, CO 80534  
Email: [mlecerf@johnstownco.gov](mailto:mlecerf@johnstownco.gov)

**COPY TO:**

Avi S. Rocklin, Esq.  
Law Office of Avi S. Rocklin, LLC  
1437 N. Denver Avenue, No. 330  
Loveland, CO 80538  
Email: [avi@rocklinlaw.com](mailto:avi@rocklinlaw.com)

**TO DISTRICT:**

Robert G. Rogers, Esq.  
Eve Velasco, Esq.  
White Bear Ankle Tanaka & Waldron  
2154 E. Commons Ave, Suite 2000  
Centennial, CO 80122  
Email: [evelasco@wbapc.com](mailto:evelasco@wbapc.com)  
Email: [rrogers@wbapc.com](mailto:rrogers@wbapc.com)

13.8 **Costs and Attorney Fees.** If any judicial proceedings may hereafter be brought related to this Agreement, the Town, if the prevailing party, shall be entitled to recover the costs of such proceedings, including reasonable attorney's fees and reasonable expert witness fees.

13.9 ***Vested Right.*** The Final Plat shall have vested rights for a period of three (3) years from the date of this Agreement. If, after such time, no reasonable and substantial efforts have commenced to construct the Subdivision Improvements, as determined by the Town at its sole discretion, said plat may be vacated by action of the Town.

13.10 ***Warranty of Developer:*** Developer warrants that the Subdivision Improvements shall be installed in a good and workmanlike manner and in compliance with the Approved Plans, this Agreement, the Final Plat, the Resolution, the Town's ordinances, resolutions and regulations and all other applicable laws and regulations and shall be substantially free of any defects in materials and workmanship.

13.11 ***Governing Law and Venue.*** This Agreement and the interpretation thereof shall be governed by the laws of the State of Colorado and Municipal Code of the Town of Johnstown. Venue for any claim, proceeding or action arising out of this Agreement shall be in the County of Larimer, State of Colorado.

13.12 ***No Presumption.*** Each party acknowledges that it has obtained, or has had the opportunity to obtain, the advice of legal counsel of its own choosing in connection with the negotiation and execution of this Agreement and with respect to all matters set forth herein. In the event of any dispute, disagreement or controversy arising from this Agreement, the parties shall be considered joint authors and no provision shall be interpreted against any party because of authorship.

13.13 ***Entire Agreement.*** This Agreement constitutes the entire agreement and understanding between the parties and supersedes all prior agreements or understandings. Any amendment to this Agreement must be in writing and signed by the parties.

13.14 ***Compliance with the Law.*** Developer shall comply with all federal, state and local laws and regulations in the performance of the obligations under this Agreement.

13.15 ***No Third-Party Beneficiaries.*** No person or entity, other than a party to this Agreement, shall have any right of action under this Agreement including, but not limited to, lenders, lot or home buyers, materialmen, laborers or others providing work, services or materials for the Subdivision Improvements.

13.16 ***Force Majeure.*** Neither party shall be liable for a failure to perform hereunder if such failure is the result of force majeure, which shall mean causes beyond the reasonable control of a party such as acts of God, labor strikes, war, terrorism, fire, pandemic or epidemic or action or inaction of government authorities.

13.17 ***Headings.*** The paragraph headings herein are for the convenience and reference of the parties and are not intended to define or limit the scope or intent of this Agreement.



IN WITNESS WHEREOF, and agreeing to be fully bound by the terms of this Agreement, the parties have set their hands below on this 17<sup>th</sup> day of AUGUST, 2023.


**J-25 LAND HOLDINGS, LLC**

By: J-25 Development Group, LLC, a Delaware limited liability company, as Manager

By: Caliber Services, LLC, an Arizona limited liability company, as its sole Member

By: Caliber Companies, LLC, an Arizona limited liability company, as Manager

By: Caliberco, Inc., a Delaware corporation, as its sole Member

  
Jennifer Schrader, Director

STATE OF ARIZONA                    )  
  )ss.  
COUNTY OF MARICOPA            )



SUBSCRIBED AND SWORN to before me this 17<sup>th</sup> day of August 2023 by Jennifer Schrader, Director, J-25 Land Holdings, LLC.


WITNESS my hand and official seal.

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

My commission expires: 5/3/2026

APPROVED AS TO FORM AND AGREED UPON WITH RESPECT TO THE DISTRICT OBLIGATIONS CONTAINED THEREIN:

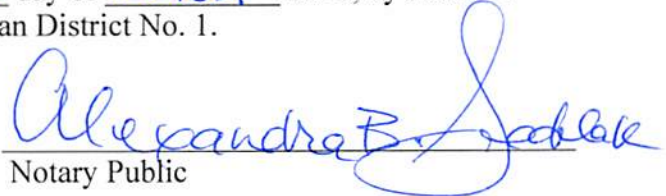
**Villages at Johnstown Metropolitan District No. 1**

By:   
Mark F. Hunter, President

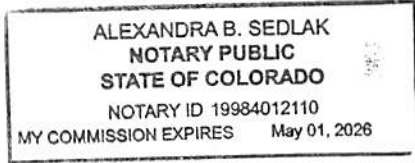
STATE OF COLORADO                    )  
  )ss.  
COUNTY OF BOULDER                )

SUBSCRIBED AND SWORN to before me this 18<sup>th</sup> day of August 2023, by Mark F. Hunter, President, Villages at Johnstown Metropolitan District No. 1.

WITNESS my hand and official seal.

  
Notary Public

My commission expires: 05/01/2026



TOWN OF JOHNSTOWN, COLORADO  
a municipal corporation

By: \_\_\_\_\_  
Troy D. Mellon, Mayor

ATTEST:

By: \_\_\_\_\_  
Hannah Hill, Town Clerk

**SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT  
FOR  
THE TOWN OF JOHNSTOWN  
(The Ridge at Johnstown, Filing No. 3)**

**EXHIBITS**

**TABLE OF CONTENTS**

<b>EXHIBIT A:</b>	Legal Description of the Property
<b>EXHIBIT B-1:</b>	Copy of Final Plat
<b>EXHIBIT B-2:</b>	Town Resolution Approving Development
<b>EXHIBIT B-3:</b>	Additional Terms, Conditions or Provisions
<b>EXHIBIT C:</b>	Engineer's Opinion of Probable Cost
<b>EXHIBIT D:</b>	Irrevocable Letter of Credit Form

**EXHIBIT A**

**LEGAL DESCRIPTION  
(Property)**

A PARCEL OF LAND IN THE TON OF JOHNSTOWN, COUNTY OF LARIMER, STATE OF COLORADO, SITUATE IN THE NORTHWEST QUARTER OF SECTION 26 AND THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN; AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 68 WEST AND THE POINT OF BEGINNING;

THENCE N 89°38'50" W A DISTANCE OF 1436.14 FEET;

THENCE N 23°25'56" W A DISTANCE OF 766.39 FEET;

THENCE N 44°41'20" W A DISTANCE OF 107.73 FEET;

THENCE N 23°23'12" W A DISTANCE OF 82.89 FEET;

THENCE N 23°23'12" W A DISTANCE OF 293.61 FEET;

THENCE N 23°23'12" W A DISTANCE OF 75.69 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS

N 76°33'10" E, HAVING A RADIUS OF 4475.00 FEET, A CENTRAL ANGLE OF 08°43'04" AND AN ARC LENGTH OF 680.89 FEET;

THENCE N 04°43'46" W A DISTANCE OF 344.17 FEET;

THENCE N 03°01'06" E A DISTANCE OF 222.40 FEET;

THENCE N 69°19'02" E A DISTANCE OF 237.57 FEET;

THENCE N 86°30'13" E A DISTANCE OF 318.75 FEET;

THENCE N 85°31'12" E A DISTANCE OF 318.09 FEET;

THENCE S 89°28'22" E A DISTANCE OF 194.24 FEET;

THENCE S 00°24'20" W A DISTANCE OF 537.40 FEET;

THENCE S 89°36'10" E A DISTANCE OF 1012.07 FEET;

THENCE N 00°00'24" W A DISTANCE OF 580.13 FEET;

THENCE S 89°28'26" E A DISTANCE OF 60.00 FEET;  
THENCE N 89°52'50" E A DISTANCE OF 599.92 FEET;  
THENCE S 00°07'10" E A DISTANCE OF 20.00 FEET;  
THENCE N 89°52'50" E A DISTANCE OF 423.32 FEET;  
THENCE S 00°05'58" E A DISTANCE OF 433.47 FEET;  
THENCE S 89°54'09" W A DISTANCE OF 243.32 FEET;  
THENCE S 00°07'47" E A DISTANCE OF 732.92 FEET;  
THENCE S 62°08'02" E A DISTANCE OF 244.73 FEET;  
THENCE N 89°53'44" E A DISTANCE OF 200.92 FEET;  
THENCE S 00°08'56" W A DISTANCE OF 649.00 FEET;  
THENCE N 89°56'13" W A DISTANCE OF 115.28 FEET;  
THENCE S 00°10'22" W A DISTANCE OF 659.60 FEET;  
THENCE N 89°43'40" W A DISTANCE OF 1080.39 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS 6,940,571.66 SQUARE FEET OR 159.33 ACRES AND IS  
SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS, AND RESTRICTIONS NOW OR IN  
USE OR OF RECORD.

**EXHIBIT B-1**  
**PLAT OR PLAN**  
(SEE ATTACHED)










REVISIONS	
NO.	DESCRIPTION

**FINAL PLAT**

**THE RIDGE AT JOHNSTOWN SUBDIVISION**

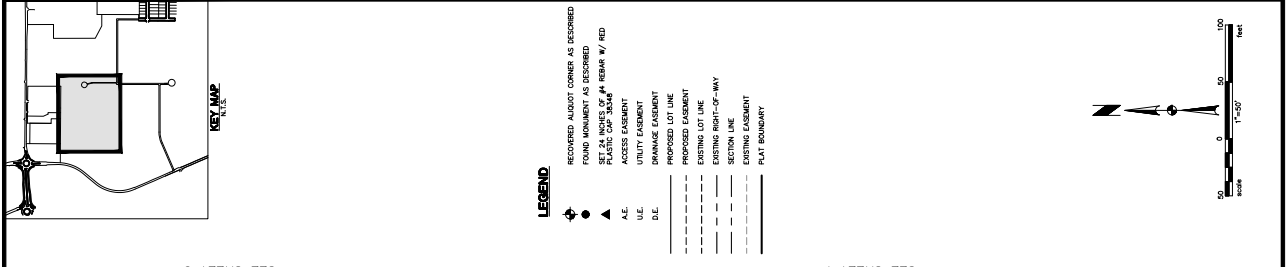
**FILING NO. 3**



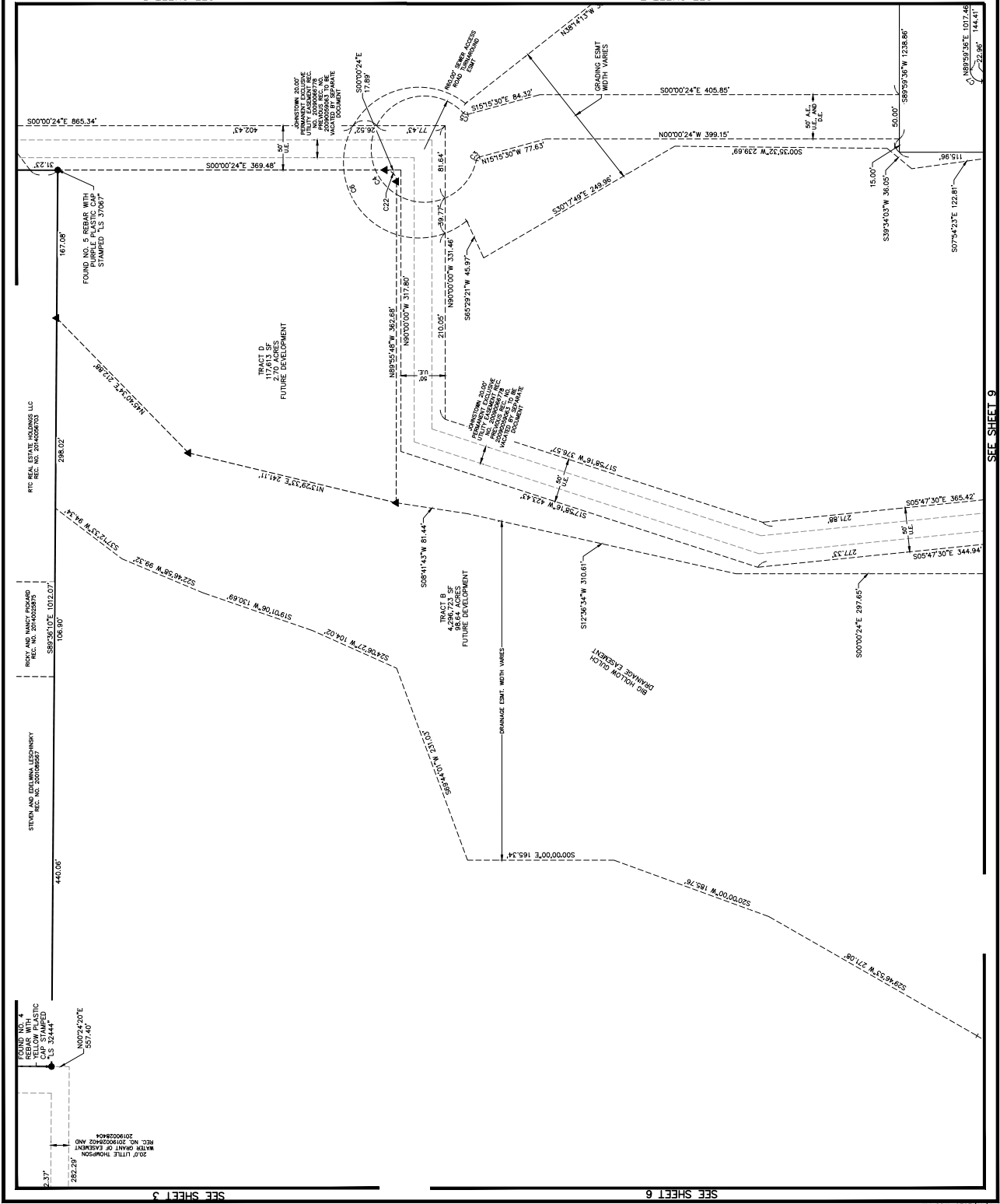
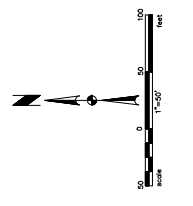
**TST**  
TERRITORY SURVEYING & TITLE

**CONSULTING ENGINEERS**  
 JOHNSTOWN, MISSOURI  
 1225 S. W. 10TH ST.  
 JOHNSTOWN, MISSOURI 64501  
 PHONE: 816.226.0531  
 FAX: 816.226.0532

DATE: JULY 2023  
 SCALE: 1" = 50'  
 SHEET: 4 of 10



- LEGEND**
- RECORDED ALIQUOT CORNER AS DESCRIBED
  - FOUND MONUMENT AS DESCRIBED
  - SELECTED POINTS OF #4 REBAR W/ RED PAINT
  - ▲ A.E.
  - U.E.
  - D.E.
  - PROPOSED LOT LINE
  - EXISTING LOT LINE
  - EXISTING RIGHT-OF-WAY
  - SECTION LINE
  - EXISTING EASEMENT
  - PLAT BOUNDARY

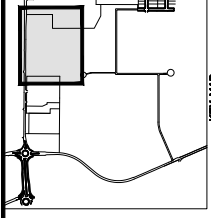


SEE SHEET 3

SEE SHEET 6

SEE SHEET 9

REVISIONS	
BY	DATE
DESCRIPTION	
DATE	
REVISION	
DATE	
DESCRIPTION	
DATE	



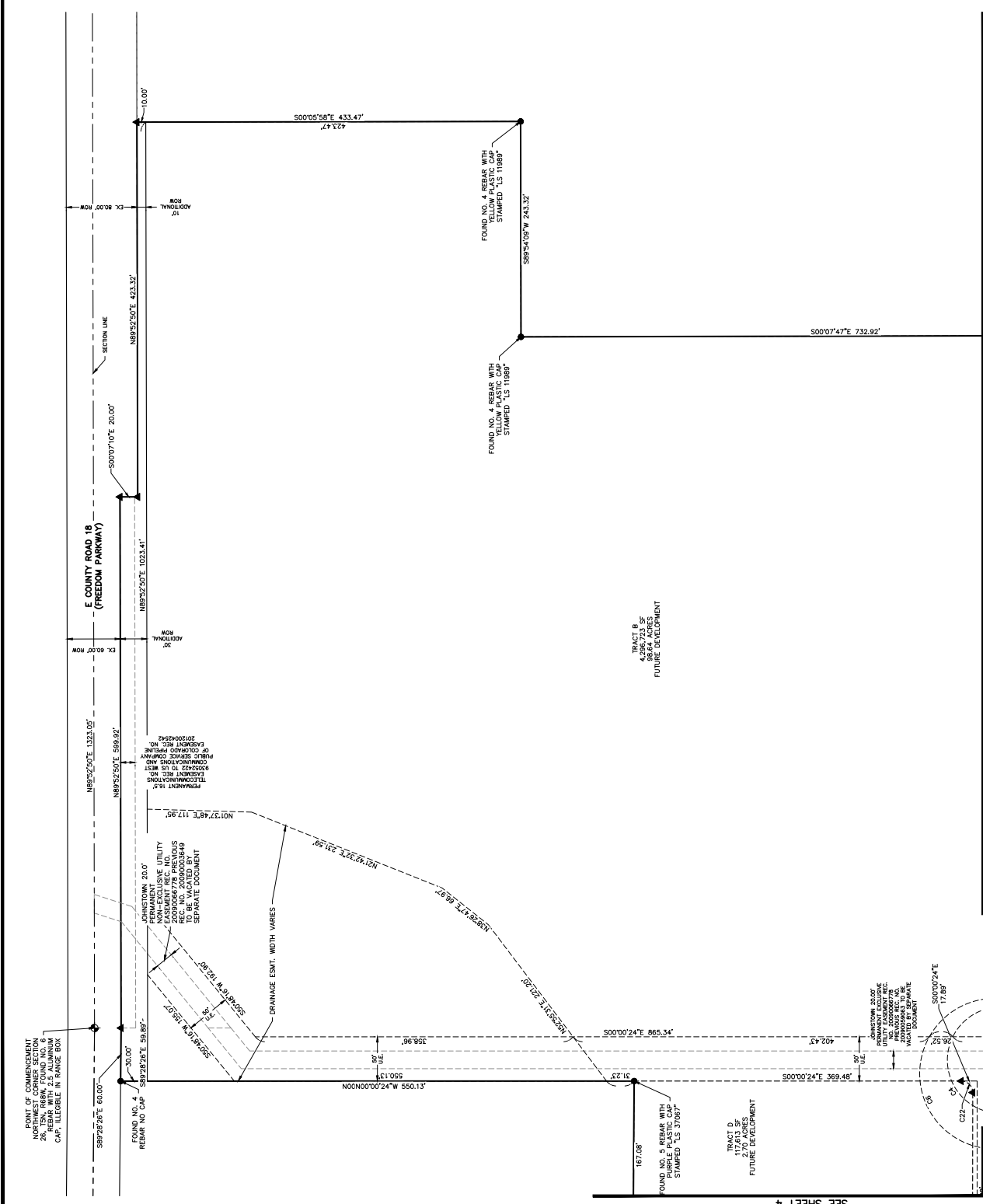
# THE RIDGE AT JOHNSTOWN SUBDIVISION FINAL PLAT

0001\_Plat

DATE	JULY 2023
SCALE	1" = 50'
SHEET	5 of 10

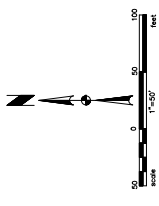
**TST** TEST, INC.  
CONCRETE ENGINEERS  
10114 W. LITTLETON AVE.  
SUITE 200, FORT COCKERILL  
DENVER, CO 80202  
PHONE: 878.228.2557  
WWW.TSTTEST.COM

DATE: JULY 2023  
SCALE: 1" = 50'  
SHEET: 5 of 10



### LEGEND

- RECORDED ALDOUT CORNER AS ESCORBED
- FOUND MONUMENT AS ESCORBED
- REBAR FOUND # REBAR W/ RED STAMP
- REBAR FOUND # REBAR W/ RED STAMP
- A.E. ACCESS EASEMENT
- U.E. UTILITY EASEMENT
- D.E. DRAINAGE EASEMENT
- - - PROPOSED LOT LINE
- - - PROPOSED EASEMENT
- - - EXISTING LOT LINE
- - - EXISTING RIGHT-OF-WAY
- - - SECTION LINE
- - - EXISTING EASEMENT
- - - PLAT BOUNDARY



POINT OF COMMENCEMENT  
NORTHWEST CORNER SECTION  
200' X 200' ALUMINUM  
REBAR WITH 2.5 ALUMINUM  
CAP. ILLEGIBLE IN RANGE BOX.

JOHNSTOWN 20.0'  
NON-EXCLUSIVE UTILITY  
EASEMENT REL. TO US WEST  
COMMUNICATIONS TELECOMMUNICATIONS  
CORPORATION PUBLIC SERVICE COMPANY  
20120042542  
REC. NO. 2008003249  
REC. NO. 2008003249  
SEE PLAT FOR ALUMINUM  
REBAR. SEE SEPARATE DOCUMENT

REBAR NO. 4  
REBAR NO CAP  
REBAR NO. 4  
REBAR NO CAP  
REBAR NO. 4  
REBAR NO CAP

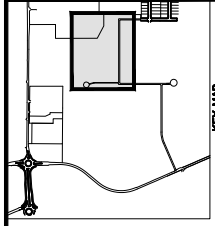
POINT OF COMMENCEMENT  
NORTHWEST CORNER SECTION  
200' X 200' ALUMINUM  
REBAR WITH 2.5 ALUMINUM  
CAP. ILLEGIBLE IN RANGE BOX.

SEE SHEET 4

SEE SHEET 7



REV	DATE	DESCRIPTION



6746 PARTNERS, LLC  
REC. NO. 201008086

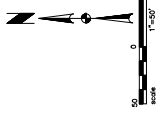
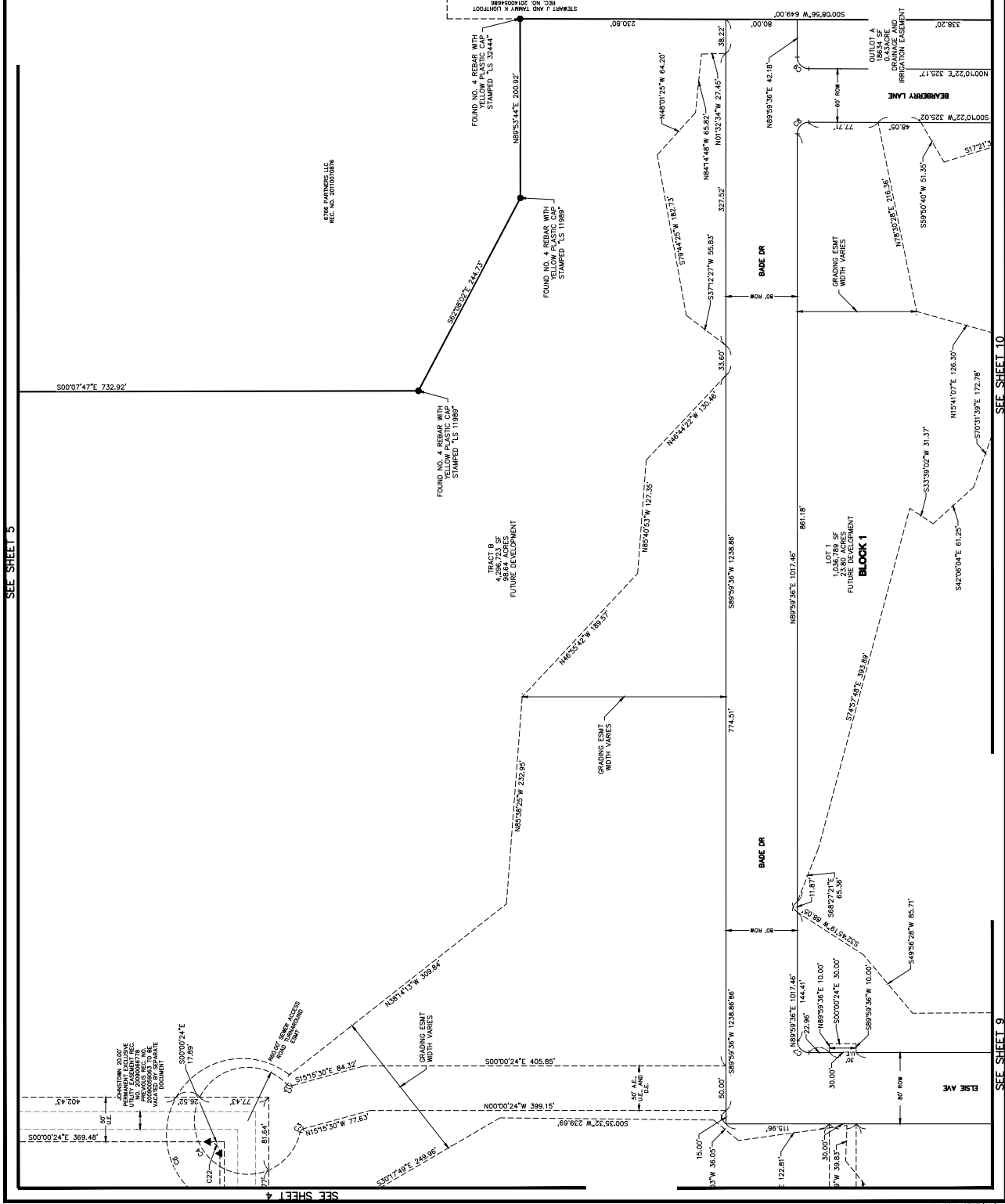
- LEGEND**
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  - ▲ FOUND MONUMENT AS DECEASED
  - RELIC MONUMENT AS DECEASED
  - ▲ A.L. ACCESS EASEMENT
  - U.E. UTILITY EASEMENT
  - D.E. DRAINAGE EASEMENT
  - - - PROPOSED LOT LINE
  - - - PROPOSED EASEMENT
  - - - EXISTING LOT LINE
  - - - EXISTING RIGHT-OF-WAY SECTION LINE
  - - - EXISTING EASEMENT
  - - - FLAT BOUNDARY

**THE RIDGE AT JOHNSTOWN SUBDIVISION  
FINAL PLAT**

**TST**  
TRUSTEES SERVICE TRUSTEES

CONSULTING ENGINEERS  
1015 W. 15th St., Suite 200, Fort Collins, CO 80504  
Phone: 970.226.0557

DATE: JULY 2023  
SCALE: 1" = 50'  
SHEET: 7 of 10



THE RIDGE AT JOHNSTOWN SUBDIVISION

FILING NO. 3



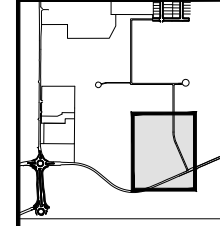
TST INC. CONSULTING ENGINEERS 2811 249th St. Suite 200 West, Lincoln, NE 68504 Phone: 402.226.0337

DATE: JULY 2023

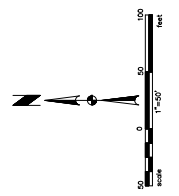
SCALE: 1" = 50'

SHEET: 8 of 10

REVISIONS	DATE	DESCRIPTION

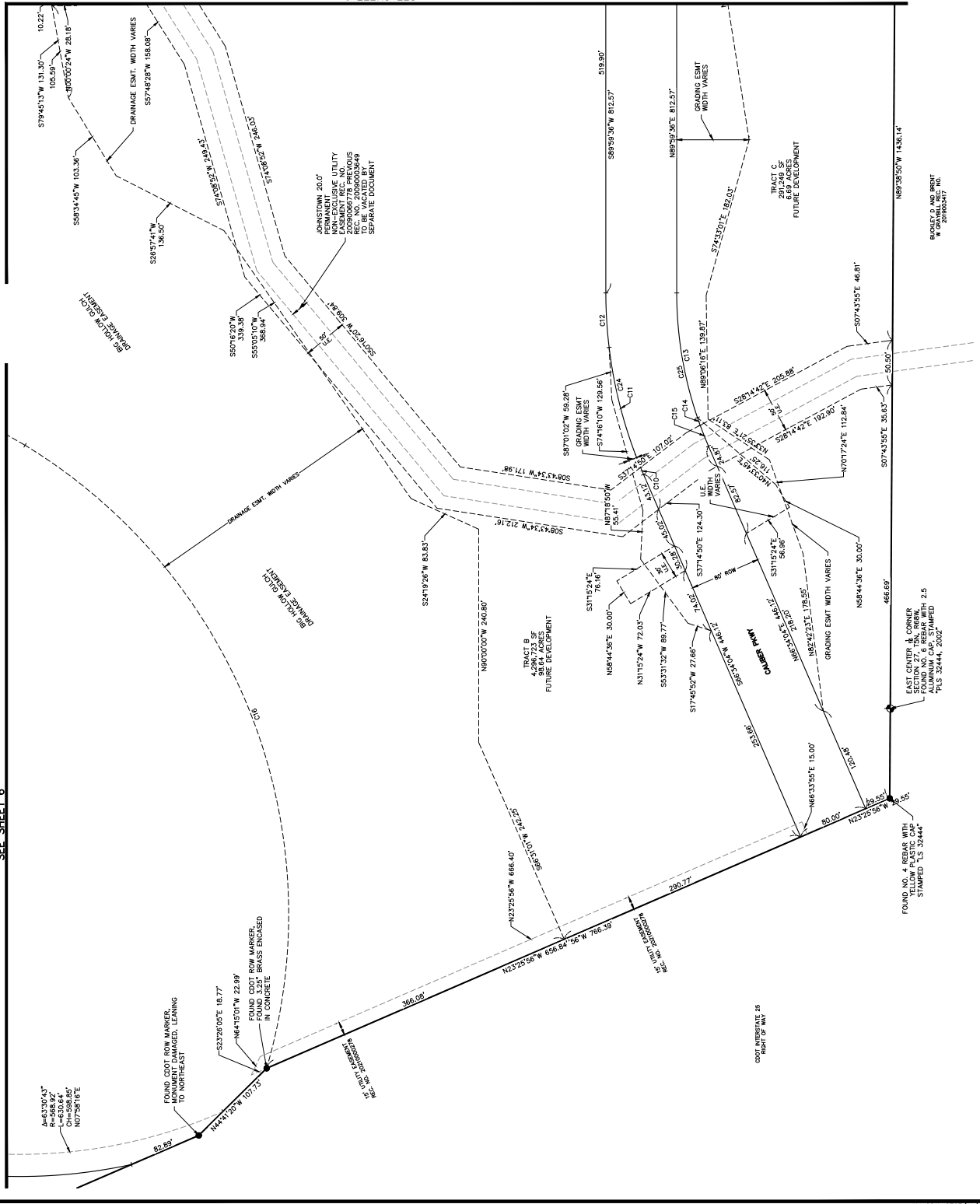


- LEGEND**
- RECORDED ALDOOT CORNER AS DESCRIBED
  - FOUND MONUMENT AS DESCRIBED
  - E.L.C. TO POINTS OF #4 REBAR W/ RED PAINT
  - ▲ A.E. ACCESS EASEMENT
  - U.E. UTILITY EASEMENT
  - D.E. DRAINAGE EASEMENT
  - PROPOSED LOT LINE
  - PROPOSED EASEMENT
  - EXISTING LOT LINE
  - EXISTING RIGHT-OF-WAY
  - SECTION LINE
  - EXISTING EASEMENT
  - PLAT BOUNDARY



SEE SHEET 9

SEE SHEET 6



JOHNSTOWN 20.0' PERMANENT NON-EXCLUSIVE UTILITY EASEMENT FOR TRACTS 1-16 TO BE VACATED BY SEPARATE DOCUMENT

TRACT B  
4,290.72 SQ. FT.  
FUTURE DEVELOPMENT

TRACT C  
291,249 SQ. FT.  
FUTURE DEVELOPMENT

EAST CENTER 4 CORNER  
SECTION 27, T8N, R8W,  
PLS 32444, 2002  
ALUMINUM CAP, STAMPED

BLOCK D AND BENT  
W GRANTWOOD RD.  
SECTION 27, T8N, R8W,  
PLS 32444, 2002

FOUND CDOT ROW MARKER,  
MONUMENT DAMAGED, LEANING  
TO NORTHEAST

FOUND CDOT ROW MARKER,  
FOUND 3.25" BRASS ENCASED  
IN CONCRETE

ARC: 170.043"  
R= 568.92'  
CH= 508.64'  
L= 107.5816'E

CDOT INTERSTATE 25  
RIGHT OF WAY

FOUND NO. 4 REBAR WITH  
STAMPED T.S. 152444

PLS 32444, 2002

PLS 32444, 2002

PLS 32444, 2002

PLS 32444, 2002

PLS 32444, 2002

PLS 32444, 2002


PLS 32444, 2002

PLS 32444, 2002

PLS 32444, 2002



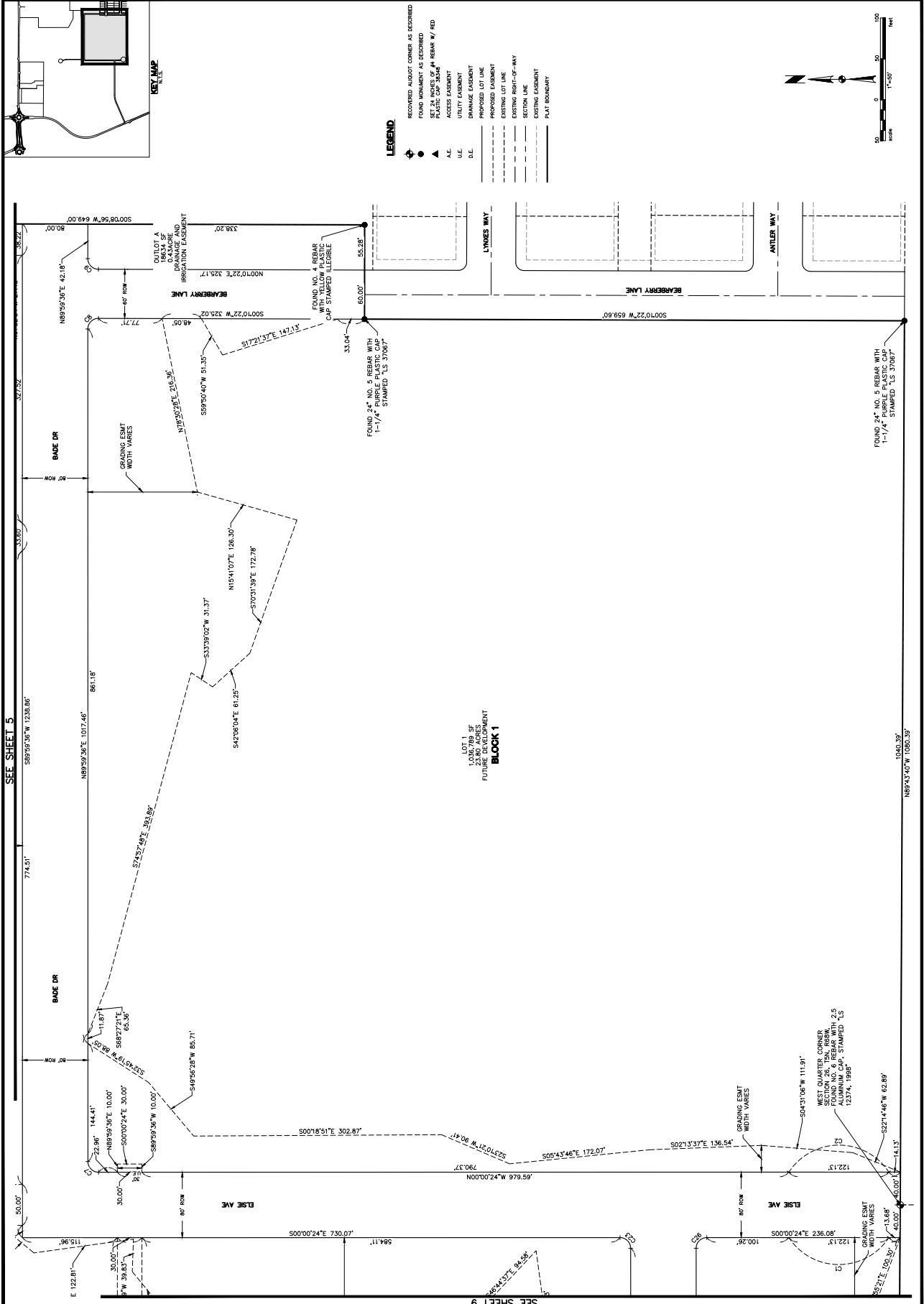
THE RIDGE AT JOHNSTOWN SUBDIVISION  
FINAL PLAT



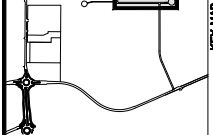
TST, INC.  
REGISTERED PROFESSIONAL ENGINEERS  
CONCRETE DESIGNERS  
1511 W. JEFFERSON STREET  
Suite 200 Fort Collins, CO 80501  
Phone: 970.226.0531  
Fax: 970.226.3551  
Date: 1/25/2001.00  
Scale: 1" = 50'

DATE: JULY 2023  
SHEET: 10 of 10

REVISIONS	DATE	DESCRIPTION



- LEGEND**
- RECORDED ADJACENT CORNER AS RECORDED
  - FOUND MONUMENT AS RECORDED
  - 2' x 4" REBAR WITH #4 REBAR W/ RED CAP
  - 2' x 4" REBAR WITH YELLOW PLASTIC CAP
  - 2' x 4" REBAR WITH PURPLE PLASTIC CAP
  - 1-1/4" REBAR WITH 1-1/4" PURPLE PLASTIC CAP
  - 2' x 4" REBAR WITH YELLOW PLASTIC CAP
  - ACCESS EASEMENT
  - UTILITY EASEMENT
  - DRAINAGE EASEMENT
  - PROPOSED LOT LINE
  - EXISTING LOT LINE
  - EXISTING RIGHT-OF-WAY
  - SECTION LINE
  - EXISTING EASEMENT
  - FLAT BOUNDARY





**EXHIBIT B-2**

**RESOLUTION APPROVING PLAT OR PLAN**

(SEE ATTACHED)

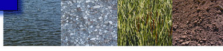
## EXHIBIT B-3

### SPECIAL CONDITIONS

1. Restatement of applicable clauses of the R & D Development and Cross Annexations Agreement, 2002:
  - a. Sec. 36(h) – The acreage included in the Development shall be taken into account with regard to the 30% requirement for open space that will be accommodated with the overall Ridge P.U.D. area.
  - b. Sec. 36(i) – A non-potable water system for irrigation of common areas and rights-of-way shall be evaluated with future development submittals.
  - c. Sec 36(j) – A future sign plan for the commercial areas of The Ridge shall be presented to the Town for review, to provide a consistent and cohesive aesthetic to The Ridge P.U.D., with deference to code requirements for sign heights, dimensions, and allowances as permitted, for ease of administration and enforcement.
  - d. Sec 36(l) – Impact fees shall be as adopted by the Town.
  - e. Sec 36(n) – The 2018 “The Villages at Johnstown” Performance Standards have been adopted. [Developer and the Town shall cooperate on the approval and adoption of The Ridge Design Guidelines to supersede and replace the adopted Performance Standards.] Any design standards not addressed in the Performance Standards (or The Ridge Design Guidelines when approved), would default to Town code, standards, and guidelines.
2. In addition to standard approval requirements for construction on Lot 1, **prior to issuance of any building permit** for Lot 1 the interim access drive from Frontage Road must be constructed to Fire District standards and receive acceptance by the Fire District.
3. As the Development contemplates only an interim level of public improvements to permit ownership transfer and site and building construction on Lot 1 only, **no Certificates of Occupancy may be issued** or other uses may be established on Lot 1 until such time as all necessary and ultimate improvements exist to serve the Development, to include, but not be limited to:
  - a. Developer shall submit and obtain Town approval on Civil Engineering Construction Plans necessary to support the development of Lot 1, including but not limited to the streets shown on the plat as Elsie, Bade, Caliber, Bearberry, and the Frontage Road including, but not limited to, all necessary water, sanitary sewer, drainage, and roadway improvements.
  - b. Notice of Construction Acceptance has been issued for streets shown on the plat as Elsie, Bade, Caliber, Bearberry, and the Frontage Road.
  - c. Notice of Construction Acceptance of all required Town utility and stormwater infrastructure in, along, or serving the streets noted in subsection 3b, above.

4. **Prior to a Pre-Construction Meeting**, Performance Obligations is required to accommodate the infrastructure and any additional improvements needed to support the proposed multifamily development on Lot 1, as referenced in B-3, Section 3, above.

**EXHIBIT C**  
**ENGINEER'S OPINON OF PROBABLE COST**  
**(ATTACHED)**



Public Improvement Opinion of Cost -  
The Ridge at Johnstown Filing 3

PROJECT:		JOB NO.		DATE:	
<b>The Ridge at Johnstown Filing 3</b>		<b>1258.0001.00</b>		<b>7/11/2023</b>	
No.	Item	Quantity	Units	Unit Cost	Total
<b>SANITARY SEWER</b>					
<b>SANITARY SEWER SS-01</b>					
	10" PVC Sanitary Sewer Main	586	LF	\$65.00	\$38,090.00
	15" PVC Sanitary Sewer Main	582	LF	\$95.00	\$55,290.00
	60" Manholes	1.00	EA	\$5,500.00	\$5,500.00
	60" Manholes with Intermediate Landing	3.00	EA	\$8,000.00	\$24,000.00
<b>SANITARY SEWER SUBTOTAL</b>				<b>\$</b>	<b>122,880.00</b>
<b>Total Opinion of Cost</b>					<b>\$ 122,880.00</b>

**EXHIBIT D**

**FORM--IRREVOCABLE LETTER OF CREDIT**

**NAME OF ISSUING BANK** \_\_\_\_\_

**ADDRESS OF ISSUING BANK** \_\_\_\_\_

Town of Johnstown  
450 So. Parish  
P. O. Box 609  
Johnstown, CO 80534

ATTENTION: TOWN OF JOHNSTOWN ATTORNEY AND TOWN MANAGER

We hereby establish, at the request and for the account of this Irrevocable Letter of Credit in favor of the Town of Johnstown in the amount of \$ \_\_\_\_\_. The purpose of this Letter of Credit is to secure performance of a Development Agreement for The Ridge at Johnstown, Filing No. 3, dated the day \_\_\_\_ of \_\_\_\_\_, 2023, by and among the Town of Johnstown, J-25 Land Holdings, LLC, and the Villages at Johnstown Metropolitan District No. 1.

You are hereby authorized to draw by drafts or written demands up to the aggregate amount of \$ \_\_\_\_\_. The sole condition for payment of any demand made or draft drawn against this Irrevocable Letter of Credit is that the Town's demand or draft be accompanied by a letter, on the Town's stationery, signed by the Town Manager to the effect that "the Town of Johnstown has declared a default under the Development Agreement."

Partial and multiple drawings are permitted hereunder.

We hereby agree with the Town of Johnstown and its drawers, endorsers, and bona fide holders of demands made or drafts negotiated under this Letter of Credit that the same shall be duly honored upon presentation and delivery of the documents as specified above.

This Irrevocable Letter of Credit is not transferable.

This Letter of Credit shall be for a twelve (12) month term from the date of execution hereof. It is a condition of this Letter of Credit that it shall be automatically renewed, without amendment, for additional periods of one year each from the present or any future expiration date, unless, at least sixty (60) calendar days prior to the effective expiration date, the Town Manager notifies you in writing delivered by certified U.S. mail, return receipt requested, to your address set forth above that the Town of Johnstown elects not to renew this Letter of Credit for any further additional period. Upon your receipt of our written notification of impending expiration, you may draw the unused balance of this Irrevocable Credit upon your written demand or your sight draft.

