



December 12, 2023

Mr. Nate Weigel, Project Manager
BROE Real Estate Group
252 Clayton Street
Denver, Colorado 80206

RE: Conditional Acceptance of Postle Subdivision, Filing No. 1 – Phase 1 (Lot 2, aka “Project Frogger”) – Remaining Phase 1 Public Improvements

Dear Mr. Weigel,

This letter confirms the Conditional Acceptance of certain remaining on-site and off-site public improvements associated with Project Frogger, including:

- Phase 1 off-site right-of-way (ROW) landscaping improvements, and
- Phase 1 on-site improvements

(together, the “Remaining Phase 1 Improvements”).

Resolution No. 76-R-2023 dated December 11, 2023 (the “Resolution”) memorializes the Board’s conditional acceptance of the Remaining Phase 1 Improvements. A copy of the Resolution is attached to this letter for your project file.

All Phase 1 Improvements are identified in that certain Subdivision Improvement Agreement dated February 14, 2022, and recorded on March 22, 2022, at Reception No. 4811738 in the Weld County property records (“County records”), as amended by that certain First Amendment to Subdivision Improvement Agreement dated October 10, 2022, and as re-recorded pursuant to that certain Correction to SIA recorded April 27, 2023 at Reception No. 4894960 of the County records (together, the “SIA”).

The Board of Trustees previously granted conditional acceptance of the Phase 1 Improvements, exclusive of the Remaining Phase 1 Improvements, by adoption of Town Resolution No. 18-R-2023 dated March 13, 2023 (the “Prior Resolution”).



The attached Resolution memorializes the Board’s Conditional Acceptance of the Remaining Phase 1 Improvements, effective on the specific dates set forth in the Resolution and set forth below for your reference:

- Phase 1 off-site ROW landscaping improvements (as specifically identified on page two of Exhibit B of the SIA) – Date of Conditional Acceptance of **July 12, 2023** (“Off-Site Landscaping Improvements”), and
- On-site improvements identified in Exhibit J of the SIA – Date of Conditional Acceptance of **May 1, 2023** (“On-Site Improvements”).

Please note that the 2-year warranty period for the Off-Site Landscaping Improvements commenced on July 12, 2023 and the 2-year warranty period for the On-Site Improvements commenced on May 1, 2023. During the warranty period, the developer shall, at developer’s own expense, take all actions necessary to maintain the Phase 1 Improvements and make needed repairs or replacements that, in the reasonable opinion of the Town, shall become necessary.

No sooner than sixty (60) days, and at least thirty (30) days, before the end of the applicable 2-year warranty periods, and during the growing season (May 1 through October 31), the Developer shall request an inspection of the Remaining Phase 1 Improvements. Once the Remaining Phase 1 Improvements are judged by the Town to be in satisfactory condition, the Town shall grant Final Acceptance of Remaining Phase 1 by resolution of the Board of Trustees.

Please also note that the Resolution requires a minor amendment to LOC NUSCG048553 dated August 10, 2023, in the amount of \$228,021.42. Specifically, **Exhibit 1** of the Resolution requires the developer to “. . . replace or reduce LOC NUSCG048553 dated August 10, 2023, in the amount of \$228,021.42 (and having an expiration date of July 11, 2024) (the “LOC”) with a new LOC (or amended LOC) in the form required by the SIA in the amount of not less than **\$179,404** and having an expiration date not earlier than August 12, 2025, being thirty (30) days following the end of the applicable guarantee period (“Amended LOC”).”

While a replacement of the above-referenced LOC is authorized, it may be most convenient for the developer to request JPMORGAN CHASE BANK, N.A. to process an amendment reducing the amount of the LOC by \$48,617.42 (to a revised face amount of \$179,404).



There is no amendment to LOC NUSCG048554 dated August 10, 2023, in the amount of \$159,952 required.

Should you have any questions regarding this letter, please don't hesitate to call or email.

Sincerely,

Robyn Brown, P.E.
Deputy Town Engineer

ATTACHMENTS:

Resolution No. 76-R-2023 dated December 11, 2023