

## FIRST AMENDMENT TO SUBDIVISION AND PUD DEVELOPMENT AGREEMENT

This FIRST AMENDMENT TO SUBDIVISION AND PUD DEVELOPMENT AGREEMENT (the “First Amendment”) is entered into by and between THE TOWN OF NEW CASTLE, COLORADO, a home-rule municipality, with an address of P.O. Box 90, New Castle, Colorado 81647 (the “Town”); and Wildhorse Apartments, LLC a Colorado limited liability corporation, whose address is 333 E Main Street, Suite 300, Louisville, KY 40202, (the “Developer”). The Town and Developer are referred to individually in this First Amendment as a “Party,” or collectively as the “Parties.”

### RECITALS

- A. Developer owns that real property described in **Exhibit A** (the “Property”).
- B. The Property is subject to that Subdivision and PUD Development Agreement for Castle Valley Ranch, Filing 13, 9 North Wildhorse Dr., approved by Resolution No. 14 Series 2025 recorded in Garfield County, Colorado on May 22, 2024 at Reception No. 1007198 (the “PUD Agreement”).
- C. Developer received approval for a minor amendment to the Final PUD Development Plan and Plat pursuant to Resolution PZ 2026-1 and submitted updated construction plans for “Public Improvements” and “Landscape Improvements” which were reviewed and approved by the Town.
- D. Pursuant to Section 12 of the PUD Agreement, Developer is obligated to post Security with the Town for Public Improvements and Landscape Improvements (“Security”); and
- E. Developer has provided updated construction cost estimates for the Public Improvements.

NOW, THEREFORE, for good and valuable consideration received, the Parties hereby agree to this First Amendment as follows:

### AGREEMENT

1. Incorporation of Recitals. The foregoing recitals are incorporated into this First Amendment in their entirety by this reference.
2. Security. The construction cost estimates identified as Exhibit K in the PUD Agreement are replaced with the Construction Cost Estimates attached hereto as **Exhibit B**.
3. Construction Plans. The construction plans identified as Exhibit J in the PUD Agreement are replaced with the Construction Plans attached hereto as **Exhibit C**. Any part of the construction plans identified as Exhibit J in the PUD Agreement that are not specifically addressed in the Construction Plans remains in full force and effect unless adjusted in writing by the Town Engineer.

4. Authorization. The signatories to this First Amendment affirm and warrant that they are fully authorized to enter into and execute this First Amendment, and all necessary actions, notices, meetings, and/or hearings pursuant to any law required to authorize their execution of this First Amendment have been made or will be made.

5. Limited Amendment. This First Amendment is limited to the items expressly described herein. Unless expressly amended in this First Amendment, all other terms and provisions in the PUD Agreement remain in full force and effect.

6. Counterparts. This First Amendment may be executed by the parties with counterpart signatures.

IN WITNESS WHEREOF, each party to this First Amendment has caused it to be executed.

TOWN OF NEW CASTLE, COLORADO,  
a municipal corporation

By: \_\_\_\_\_  
Art Riddile Mayor

DATE:

\_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Mindy Andis Town Clerk



**Exhibit A**  
Property Description

Lots 1, 2 and 3, and Parcels 1 and 2 according to the Final Plat of: 9 North Wild Horse recorded in the public records of Garfield County at Reception No. 1007191 and the Amended Plat of: Lots 1 and 2 of 9 North Wild Horse P.U.D. recorded in the public records of Garfield County at Reception No. \_\_\_\_\_.

## Exhibit B Construction Cost Estimates

9 North Wild Horse Subdivision Public Improvements  
Engineer's Opinion of Probable Construction Costs  
SE Job # 33011

03/03/2026

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ITEM	NATURE OF WORK	QUANTITY	UNIT	UNIT COST	COST
<b>GENERAL</b>					
G1	MOBILIZATION		JOB	L.S.	40,000.00 \$ 40,000.00
G2	LAYOUT, OBSERVATION, TESTING & AS-BUILTS		JOB	L.S.	185,000.00 \$ 185,000.00
G3	TRAFFIC CONTROL		JOB	L.S.	5,000.00 \$ 5,000.00
G4	EROSION CONTROL		JOB	L.S.	10,000.00 \$ 10,000.00
G5	CLEAR & GRUB, STRIP & STOCKPILE TOPSOIL		JOB	L.S.	10,000.00 \$ 10,000.00
<b>SUBTOTAL SITE =</b>					<b>\$ 250,000.00</b>
<b>VISTA LOOP ROW</b>					
VL1	4" DEPTH ASPHALTIC PAVEMENT	4,689	S.Y.	35.00	\$ 164,115.00
VL2	18" SUBGRADE OVER EXCAV, PREP, COMPACTION, FINE GRADING	4,001	C.Y.	12.00	\$ 48,012.00
VL3	STRUCTURAL FILL MATERIAL (SUITABLE SITE)	834	C.Y.	20.00	\$ 16,680.00
VL4	CLASS 6 AGGREGATE	1,372	C.Y.	70.00	\$ 96,040.00
VL5	CURB AND GUTTER	3,782	L.F.	30.00	\$ 113,460.00
VL6	CONCRETE SIDEWALK	17,861	S.F.	8.00	\$ 142,888.00
VL7	NEW HANDICAP RAMPS (10)	600	S.F.	12.00	\$ 7,200.00
VL8	SIGNAGE & STRIPING		JOB	L.S.	4,000.00 \$ 4,000.00
VL9	TOPSOIL PLACEMENT	500	C.Y.	100.00	\$ 50,000.00
VL10	INSTALL TREES	70	E.A.	750.00	\$ 52,500.00
VL11	GRASS PREP AND SEEDING	11,000	S.F.	0.90	\$ 9,900.00
VL12	STREET LIGHTS - POLES W/ CONCRETE BASE	5	E.A.	6,000.00	\$ 30,000.00
VL13	STREET LIGHTS - BOLLARDS ALONG SIDEWALK	26	E.A.	2,500.00	\$ 65,000.00
<b>SUBTOTAL VISTA LOOP =</b>					<b>\$ 799,795.00</b>
<b>TRAIL &amp; EMERGENCY ACCESS</b>					
T1	FIRE TRUCK ACCESS: 18" SUBGRADE OVEREX, PREP, COMP, GRD	124	C.Y.	12.00	\$ 1,488.00
T2	FIRE TRUCK ACCESS: 12" CLASS 6 AGGREGATE	83	C.Y.	70.00	\$ 5,810.00
T3	10' WIDE EMER. ACCESS (PARCEL 1/LOT1):CLEAR & GRUB, SHAPING	890	L.F.	8.00	\$ 7,120.00
T4	TRAIL LAYOUT, CLEAR & GRUB, SHAPING	3,058	L.F.	4.00	\$ 12,232.00
<b>SUBTOTAL TRAIL &amp; EMER ACCESS =</b>					<b>\$ 26,650.00</b>
<b>N. WILD HORSE STORM</b>					
STW1	CURB INLET	1	E.A.	5,900.00	\$ 5,900.00
STW2	18" STORM INLETS	1	E.A.	2,550.00	\$ 2,550.00
STW3	24" STORM INLETS	1	E.A.	2,950.00	\$ 2,950.00
STW4	18" STORM PIPE	167	L.F.	80.00	\$ 13,360.00
STW5	12" STORM PIPE	115	L.F.	68.00	\$ 7,820.00
<b>SUBTOTAL N. WILD HORSE STORM =</b>					<b>\$ 32,580.00</b>
<b>VISTA LOOP STORM</b>					
STV1	CURB INLET	8	E.A.	5,900.00	\$ 47,200.00
STV2	12" INLETS	2	E.A.	1,750.00	\$ 3,500.00
STV3	8" STORM PIPE	70	L.F.	55.00	\$ 3,850.00
STV4	12" STORM PIPE	512	L.F.	68.00	\$ 34,816.00
STV5	48" CULVERT PIPE	176	L.F.	200.00	\$ 35,200.00
STV6	48" FLARED END SECTION	4	E.A.	2,500.00	\$ 10,000.00
STV7	RIPRAP		JOB	L.S.	2,000.00 \$ 2,000.00
<b>SUBTOTAL VISTA LOOP STORM =</b>					<b>\$ 136,566.00</b>

ITEM	NATURE OF WORK	QUANTITY	UNIT	UNIT COST	COST
<b>9NWH VIX PARK: PERPENDICULAR PARKING, CURB, SIDEWALK ON PARK FRONTAGE</b>					
G1	MOBILIZATION		JOB L.S.	5,000.00	\$ 5,000.00
G2	LAYOUT, OBSERVATION, TESTING & AS-BUILTS		JOB L.S.	25,000.00	\$ 25,000.00
G3	TRAFFIC CONTROL		JOB L.S.	2,500.00	\$ 2,500.00
G4	EROSION CONTROL		JOB L.S.	1,500.00	\$ 1,500.00
VP1	4" DEPTH ASPHALTIC PAVEMENT	675	S.Y.	35.00	\$ 23,625.00
VP2	18" SUBGRADE OVER EXCAV, PREP, COMPACTION, FINE GRADING	932	C.Y.	12.00	\$ 11,184.00
VP3	CLASS 6 AGGREGATE	295	C.Y.	70.00	\$ 20,650.00
VP4	MOUNTABLE CURB AND GUTTER	449	L.F.	36.00	\$ 16,164.00
VP5	VERTICAL CURB AND GUTTER	778	L.F.	30.00	\$ 23,340.00
VP6	CONCRETE DRAIN SCUPPERS	9	E.A.	3,200.00	\$ 28,800.00
VP7	6' WIDE CONCRETE SIDEWALK	6,907	S.F.	8.00	\$ 55,256.00
VP8	NEW HANDICAP RAMPS (2)	120	S.F.	12.00	\$ 1,440.00
VP9	SIGNAGE & STRIPING		JOB L.S.	2,500.00	\$ 2,500.00
VP10	TOPSOIL PLACEMENT	73	C.Y.	100.00	\$ 7,300.00
VP11	GRASS PREP AND SEEDING	3,915	S.F.	0.90	\$ 3,523.50
<b>SUBTOTAL 9NWH VIX PARK =</b>					<b>\$ 227,782.50</b>
15% CONTINGENCY =					34,167.38
<b>TOTAL 9NWH VIX PARK =</b>					<b>\$ 261,949.88</b>
<b>TOWN VIX PARK: ADDITIONAL PERPENDICULAR PARKING, CURB, &amp; LIGHTING</b>					
TP1	4" DEPTH ASPHALTIC PAVEMENT	791	S.Y.	45.00	\$ 35,595.00
TP2	18" SUBGRADE OVER EXCAV, PREP, COMPACTION, FINE GRADING	424	C.Y.	12.00	\$ 5,087.33
TP3	CLASS 6 AGGREGATE	162	C.Y.	70.00	\$ 11,340.00
TP4	VERTICAL CURB AND GUTTER	171	L.F.	30.00	\$ 5,130.00
TP6	CONCRETE SIDEWALK - WIDEN FROM 6' TO 8'	2,303	S.F.	8.00	\$ 18,424.00
TP10	INSTALL TREES	13	E.A.	750.00	\$ 9,750.00
TP12	STREET LIGHTS - POLES W/ CONCRETE BASE	4	E.A.	6,000.00	\$ 24,000.00
<b>SUBTOTAL TOWN VIX PARK =</b>					<b>\$ 109,326.33</b>
15% CONTINGENCY =					16,398.95
<b>TOTAL TOWN VIX PARK =</b>					<b>\$ 125,725.28</b>
<b>TOTAL ALL ITEMS =</b>					<b>\$ 4,216,734.71</b>



**Exhibit C**  
Construction Plans