Timnath Development Authority Agenda
Meeting Agenda
October 14, 2014
IMMEDIATELY FOLLOWING THE TOWN COUNCIL MEETING AT 6:00 P.M.
Meeting will be held at Timnath Administration Building
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL
   Chairperson       Jill Grossman-Belisle
   Commissioner      Bill Neal
   Commissioner      Aaron Pearson
   Commissioner      Paul Steinway
   Commissioner      Bryan Voronin

2. CONSENT AGENDA
   a. Approval of the September 24, 2014, Timnath Development Authority Meeting Minutes
   b. Earth Engineering Consultants Payment

3. BUSINESS
   a. RESOLUTION NO. 13-TDA, SERIES 2014, A Resolution Approving the Riverbend
      Amended and Restated Public Improvements Agreement

4. ADJOURNMENT
1. CALL TO ORDER AND ROLL CALL
Chairperson Grossman-Belisle called to order the regular meeting of the Timnath Development Authority on Tuesday, September 24, 2014, at 6:05 p.m.

Present:
a. Chairperson Jill Grossman-Belisle
b. Commissioner Bill Neal
c. Commissioner Aaron Pearson
d. Commissioner Paul Steinway
e. Commissioner Bryan Voronin

Also Present:
a. April Getchius, Town Manager
b. Robert Rogers, Contracted Town Attorney
c. Don Taranto, Contracted Town Engineer
d. Matt Blakely, Contracted Town Planner
e. Brian Williamson, Contracted Town Planner

2. CONSENT AGENDA
a. Approval of the August 26, 2014, Timnath Development Authority Meeting Minutes
b. Connell Resources Payment

Commissioner Neal moved to approve THE CONSENT AGENDA. Commissioner Pearson seconded the motion. The motion passed unanimously by voice vote.

3. ADJOURNMENT
Chairperson Grossman-Belisle adjourned the meeting at 6:06 p.m.

The Timnath Development Authority approved the September 24, 2014, TDA Meeting Minutes on October 14, 2014.

TIMNATH DEVELOPMENT AUTHORITY

__________________________________
Jill Grossman-Belisle, Chairperson

ATTEST:

By ________________________________
Milissa Peters, Secretary
TIMNATH DEVELOPMENT AUTHORITY
APPLICATION FOR PAYMENT

INVOICE NO. 1144013.4 DATE: 9/28/2014
CONTRACTOR: Earth Engineering Consultants LLC
ADDRESS: 4396 Greenfield Drive, Windsor, CO 80550
CONTRACT FOR: Weitzel Street Improvements Compaction Testing

As Town Engineer I have reviewed the attached invoice for Standard Services as it relates to the project referenced above. I find the invoice attached hereto to be consistent with the terms of the contract and reasonable as to the effort put forward by the contractor thus far. I hereby recommend payment of said invoice by the Town of Timnath.

By: [Signature]
Date: 10-1-14

TST, Inc. Consulting Engineers

Application is made for Payment, as shown below, in connection with the Agreement. Contractors Invoice is attached.

The Present status of the account for this Agreement is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORIGINAL AGREEMENT AMOUNT</td>
<td>$6,500.00</td>
</tr>
<tr>
<td>APPROVED CHANGE ORDERS TO DATE</td>
<td>$880.50</td>
</tr>
<tr>
<td>ADJUSTED AGREEMENT AMOUNT</td>
<td>$7,380.50</td>
</tr>
<tr>
<td>TOTAL WORK COMPLETED AND MATERIALS USED</td>
<td>$7,380.50</td>
</tr>
<tr>
<td>RETAINAGE WITHHELD (0%)</td>
<td>$0.00</td>
</tr>
<tr>
<td>TOTAL EARNED LESS RETAINAGE</td>
<td>$7,380.50</td>
</tr>
<tr>
<td>LIQUIDATED DAMAGES WITHHELD</td>
<td>$0.00</td>
</tr>
<tr>
<td>TOTAL EARNED LESS LIQUIDATED DAMAGES</td>
<td>$7,380.50</td>
</tr>
<tr>
<td>LESS PREVIOUS PAYMENTS</td>
<td>$6,300.50</td>
</tr>
<tr>
<td>CURRENT PAYMENT DUE</td>
<td>$1,080.00</td>
</tr>
</tbody>
</table>

APPROVED BY: (Timnath Development Authority - Engineer) DATE: 10/2/14

APPROVED BY: (Timnath Development Authority - Administrator) DATE: ____________
Town of Timnath (TST)  
Steve Humann  
c/o TST, Inc. Consulting Engineers  
760 Whalers Way, No. C200  
Fort Collins, CO 80525

Invoice number 1144013.4  
Date 09/26/2014  
Project Weitzel Roadway Improvement - Costco Site

Construction observation and testing for the period 7/14/14 through 9/13/14.

**HOURLY SERVICES**

<table>
<thead>
<tr>
<th>Service</th>
<th>Hours</th>
<th>Rate</th>
<th>Billed Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level II Technician</td>
<td>10.00</td>
<td>56.00</td>
<td>560.00</td>
</tr>
<tr>
<td>Senior Project Engineer</td>
<td>2.00</td>
<td>135.00</td>
<td>270.00</td>
</tr>
<tr>
<td><strong>HOURLY SERVICES subtotal</strong></td>
<td></td>
<td></td>
<td><strong>830.00</strong></td>
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**UNIT RATE TESTING/MILEAGE**

<table>
<thead>
<tr>
<th>Service</th>
<th>Units</th>
<th>Rate</th>
<th>Billed Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extraction/Gradation</td>
<td>1.00</td>
<td>175.00</td>
<td>175.00</td>
</tr>
<tr>
<td>Rice Value Determination</td>
<td>1.00</td>
<td>75.00</td>
<td>75.00</td>
</tr>
<tr>
<td><strong>UNIT RATE TESTING/MILEAGE subtotal</strong></td>
<td></td>
<td></td>
<td><strong>250.00</strong></td>
</tr>
</tbody>
</table>

**Aging Summary**

<table>
<thead>
<tr>
<th>Invoice Number</th>
<th>Invoice Date</th>
<th>Outstanding</th>
<th>Current</th>
<th>Over 30</th>
<th>Over 60</th>
<th>Over 90</th>
<th>Over 120</th>
</tr>
</thead>
<tbody>
<tr>
<td>1144013.4</td>
<td>09/26/2014</td>
<td>1,080.00</td>
<td>1,080.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>1,080.00</strong></td>
<td><strong>1,080.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
</tr>
</tbody>
</table>

Terms: Net 30 days. Past due accounts are assessed a late fee of 1.75% per month on unpaid balance.
### Weitzel Roadway Improvements - (Town of Timnath) - EEC Project No. 1144013

<table>
<thead>
<tr>
<th>Invoice No.</th>
<th>Invoice Date</th>
<th>Invoice Period</th>
<th>Amount of Invoice</th>
<th>Accumulative Amount Invoiced to Date</th>
<th>Percent Complete based on $6,500</th>
</tr>
</thead>
<tbody>
<tr>
<td>1144013.1</td>
<td>5/5/2014</td>
<td>3/31/14 - 4/12/14</td>
<td>$723.00</td>
<td>$723.00</td>
<td>11.12%</td>
</tr>
<tr>
<td>1144013.2</td>
<td>6/12/2014</td>
<td>4/14/14 - 5/24/14</td>
<td>$2,390.00</td>
<td>$3,113.00</td>
<td>47.89%</td>
</tr>
<tr>
<td>1144013.3</td>
<td>7/24/2014</td>
<td>5/27/14 - 7/12/14</td>
<td>$3,187.50</td>
<td>$6,300.50</td>
<td>96.93%</td>
</tr>
<tr>
<td>1144013.4</td>
<td>9/26/2014</td>
<td>7/14/14 - 9/13/14</td>
<td>$1,080.00</td>
<td>$7,380.50</td>
<td>113.55%</td>
</tr>
</tbody>
</table>

### Additional scope of services for requesting an increase in EEC's original "ESTIMATED FEE" of $6,500.00

<table>
<thead>
<tr>
<th>Description of Services</th>
<th>Personnel</th>
<th>Hourly/Unit Price</th>
<th>Total Cost per Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Additional proof roll observations of prepared subgrade section prior to placement ABC</td>
<td>Level II - 1-1/4 Hours</td>
<td>$56.00</td>
<td>$70.00</td>
</tr>
<tr>
<td></td>
<td>Senior Prof. Engr. - 1-1/2 Hours</td>
<td>$135.00</td>
<td>$202.50</td>
</tr>
<tr>
<td>Supplemental Fly Ash Report and Consultation</td>
<td>Senior Prof. Engr. - 1/2 Hour</td>
<td>$135.00</td>
<td>$67.50</td>
</tr>
<tr>
<td>Fly Ash treated Subgrade - compacted specimen for compressive strength testing</td>
<td>Unit Price - 2 Sets</td>
<td>$150.00</td>
<td>$300.00</td>
</tr>
<tr>
<td>Bottom and Top Lift HMA Mix Verification in lieu of Extraction / Gradation only</td>
<td>Additional Fee of $300 - $175 for 2 Sets</td>
<td>$125.00</td>
<td>$250.00</td>
</tr>
</tbody>
</table>

Approximate amount for increase in Scope of Services for EEC $890.00
TIMNATH DEVELOPMENT AUTHORITY
COMMUNICATION

Meeting Date: 10/14/14

Item: A Resolution Approving an Amended and Restated Public Improvements Agreement

Presented by:
April D. Getchius, AICP
Town Manager

Ordinance
Resolution ✓
Discussion □
For Information □

EXECUTIVE SUMMARY: The attached agreement is among Riverbend Ventures LLC, the Town of Timnath and the Timnath Development Authority. The original agreement was entered into 2012 and governed the purchase of property for the Poudre Fire Authority (PFA) fire station and the Town of Timnath town hall and police station. It also required the TDA to make public improvements including key infrastructure such as streets, sewer, sidewalks, etc. Progress on construction was delayed for a variety of reasons and both parties agreed to renegotiate the agreement, clarifying responsibilities and timelines. In addition, costs have increased and the total cost of all improvements is now $2,601,758.17. The majority of these costs will be reimbursed to the TDA via assessments levied at the time of building permit issuance. The Town will be responsible for paying some of these reimbursements at the time building permits are issued on municipal buildings.

STAFF RECOMMENDATION: Staff recommends approval of the attached agreement.

KEY POINTS/SUPPORTING INFORMATION:
- The proposed agreement finalizes negotiations that have been ongoing for nearly 2 years.
- The agreement provides for the reimbursement of costs associated with improvement construction and updates those costs and associated timeframes originally defined in the 2012 agreement.
- The agreement requires the dedication of park property and the Poudre River Trail connection through the Riverbend property.
- The agreement requires the platting of the property including the Town and PFA sites.
- The agreement provides that any cost increases approved by the Town Engineer will be shared equally between the TDA and Riverbend Ventures LLC.
- The agreement requires the vacation of County Road 3F upon the construction of a new, realigned road.
- Construction on these improvements has begun and are expected to be completed by December 31, 2014.
<table>
<thead>
<tr>
<th>ADVANTAGES:</th>
<th>Approval of this agreement will clarify responsibilities, new construction costs and timeframes to allow the development of Riverbend properties and the construction of the new PFA station.</th>
</tr>
</thead>
<tbody>
<tr>
<td>DISADVANTAGES:</td>
<td>None.</td>
</tr>
<tr>
<td>FINANCIAL IMPACT:</td>
<td>Although there will be significant outlay for construction costs which the TDA has accommodated in budget, most of these funds will be reimbursed over time with building permit issuance.</td>
</tr>
<tr>
<td>RECOMMENDED MOTION:</td>
<td>I move approval of Resolution No. ___, Series 2014 entitled “A Resolution Approving an Amended and Restated Public Improvements Agreement.”</td>
</tr>
</tbody>
</table>
| ATTACHMENTS: | 1. Resolution  
2. Agreement |
TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. 13-TDA, SERIES 2014

A RESOLUTION APPROVING AN AMENDED AND RESTATED PUBLIC IMPROVEMENTS AGREEMENT

WHEREAS, the Board of Commissioners of the Timnath Development Authority (the “TDA”), pursuant to the provisions of the Colorado Revised Statutes, has the power to pass resolutions and enter into contracts and agreements; and

WHEREAS, attached hereto as Exhibit A is An Amended and Restated Public Improvements Agreement between the Timnath Development Authority and Riverbend Ventures LLC; and

WHEREAS, the Board of Commissioners is familiar with the Agreement and finds its terms to be in the best interest of the TDA, the residents within its boundaries, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY, COLORADO as follows:

Section 1. Approval

The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Chairperson in consultation with applicable staff and consultants.

INTRODUCED, MOVED, AND ADOPTED ON OCTOBER 14, 2014,

TIMNATH DEVELOPMENT AUTHORITY

____________________________
Jill Grossman-Belisle, Chairperson

ATTEST:

____________________________
Milissa Peters, Secretary
EXHIBIT A
AGREEMENT
AMENDED AND RESTATED PUBLIC IMPROVEMENTS AGREEMENT

This Agreement (this “Agreement”) is made and entered into as of the _____ day of ______________, 2014 (the “Effective Date”), by and among the TIMNATH DEVELOPMENT AUTHORITY, an urban renewal authority established pursuant to Title 31, Article 25, Part 1 of the Colorado Revised Statutes (the “TDA”), with its principal office at 4800 Goodman Street, Timnath, Colorado 80547; the TOWN OF TIMNATH, a municipal corporation of the State of Colorado (the “Town”), with its principal office at 4800 Goodman Street, Timnath, Colorado 80547; and RIVERBEND VENTURES LLC, a Colorado limited liability company (“Riverbend Ventures”), with its principal office at 5329 S. County Road 3F, Fort Collins, Colorado 80538. The TDA, the Town and Riverbend Ventures shall be referred to collectively as the “Parties.”

RECITALS

WHEREAS, the TDA, the Town and Riverbend Ventures are parties to that certain Public Improvements Agreement dated February 10, 2012 and recorded February 25, 2012 at reception number 2012-0027087 of the Larimer County, Colorado records (the “PIA”); and

WHEREAS, the parties hereto desire to amend, modify and restate the PIA in its entirety; and

WHEREAS, Riverbend Ventures, Timnath Lands, LLC, a Colorado limited liability company (“Timnath Lands”) and Arbor Holdings, LLC, a Colorado limited liability company (“Arbor Holdings”) are the owners of the real property situated in Larimer County, Colorado, described on Exhibit A (the “Riverbend Ventures Property”); and

WHEREAS, the TDA is the owner of the real property situated in Larimer County, Colorado, described on Exhibit B (the “TDA Property”); and

WHEREAS, the Poudre Fire Authority, a body corporate and politic (“PFA”) is the owner of the real property situated in Larimer County, Colorado, described on Exhibit B (the “PFA Property”); and

WHEREAS, the Riverbend Ventures Property, the TDA Property and the PFA Property shall be referred to in total as the “Property”; and

WHEREAS, the TDA intends to construct a municipal building (the “Town Hall”) and police station (the “Police Station”) on the TDA Property and the PFA intends to construct a fire station (the “Fire Station”) on the PFA Property; and

WHEREAS, the Riverbend Ventures Property is encumbered by the following Deeds of Trust: (i) a Deed of Trust recorded February 10, 2012 at reception number 2012-0010395; (ii) a Deed of Trust recorded December 12, 2012 at reception number 2012-0089550; and (iii) a Deed of Trust recorded December 15, 2012 at reception number 2012-0010395 of the Larimer County, Colorado records (the “Existing Deeds of Trust”). The term “Existing Deeds of Trust” shall
include any additional Deeds of Trust or Mortgage Deeds recorded subsequent to the recording of this Agreement; and

WHEREAS, Riverbend Ventures intends to market the Riverbend Ventures Property as a mixed-use, planned retail, office, business and residential development (the “Riverbend Development”); and

WHEREAS, The Property is subject to the Annexation Agreement Riverbend Project dated December 22, 2008, and recorded January 1, 2009, at reception number 2009-0001236 of the Larimer County, Colorado records (the “Annexation Agreement”).

WHEREAS, Riverbend Ventures and the Town will jointly submit to the Town for approval a Preliminary Plat and a Final Plat as shown conceptually on Exhibit B (the “Draft Plat”) which will show the TDA Property as two separate lots (“Lots 7 and 9”), the PFA Property as one lot (“Lot 8”) and the Riverbend Venture Property as six Lots (“Lot 1”; “Lot 2”; “Lot 3”; “Lot 4”; “Lot 5”; and “Lot 6”) and three additional Tracts (“Tract 1”; “Tract 2”; and “Tract 3”); and

WHEREAS, Lots 1 through 9, inclusive will be platted as “Riverbend Subdivision First Filing” (“First Filing”); and

WHEREAS, in connection with the development of the Riverbend Ventures Property, Riverbend Ventures will record protective covenants against the Riverbend Ventures Property (the “Covenants”) and will organize a nonprofit corporation (the “Association”) to maintain the common areas within the Riverbend Ventures Property, including but not limited to maintenance of the landscaping in the street rights of way, and to review the architectural design of buildings and other improvements within the Riverbend Ventures Property; and

WHEREAS, Riverbend Ventures has granted to the TDA and the PFA an easement for street infrastructure and landscaping improvements (the “Road Right of Way”) as shown on the Development Plan; and

WHEREAS, the TDA is willing to design, construct, install, and pay the cost of certain public improvements within the Development as set forth on Exhibit C (the “Public Improvements”); and

WHEREAS, the estimated cost of the Public Improvements is set forth on Exhibit C (the “Budget”); and

WHEREAS, the total cost of the Public Improvements in the amount of $2,601,758.17 as shown on Exhibit C, shall be referred to as the “Budget Total”; and

WHEREAS, Riverbend Ventures is obligated to partially reimburse the TDA for the cost of the Public Improvements in accordance with the Building Permit General Infrastructure Assessment Schedule attached as Exhibit D, as amended from time to time by the Parties (the “Infrastructure Assessment Schedule”); and
WHEREAS, Riverbend Ventures is willing to dedicate to the Town and/or the Board of County Commissioners of Larimer County (the "County") an easement for a public trail as approximately shown on Exhibit B (the "Trail Easement"); and

WHEREAS, the TDA is constructing a sewer line to serve the Property and other properties locate to the north, south and east of the Property (the "South Lateral").

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the PIA shall be and is hereby amended, modified and restated in its entirety as follows:

1. Open Space Requirements.

(a) The Development will include a large park consisting of 7.2 acres to be located in the northwest corner of the Riverside Ventures Property (the "Large Park"). Upon the recording of a Final Plat of that portion of the Riverbend Ventures Property that includes the Large Park, the Large Park shall be dedicated and conveyed by Riverbend Ventures to the Town cleared of all improvements and other artificial structures except those improvements and structures specifically accepted in writing by the Town. Riverbend Ventures shall comply with all applicable laws to connect to public sewer and fill or remove any septic system that may be located within the Large Park at its expense at the time the residential structure served by the Septic System is removed from the Riverbend Ventures Property or prior to dedication of the Large Park to the Town, whichever date is later. Until dedication of the Large Park to the Town, Riverbend Ventures shall not construct or install any improvements within the Large Park without the prior consent and approval of the Town; provided, however, prior to the dedication of the Large Park to the Town, Riverbend Ventures shall have the right to design, construct and install a drainage retention, detention, and/or water quality pond within the Large Park in the general location depicted in the northwest corner of the Development Plan subject to approval of the design, function and location of such pond by the Town.

(b) Upon dedication of the Large Park to the Town, and dedication of the Trail Easement to the Town or County, Riverbend Ventures will have fully satisfied any and all requirements for dedication of open space for the entire Property (all of the Riverbend Ventures Property, the TDA Property, and the PFA Property). After such dedication, Riverbend Ventures shall have no further obligation to dedicate or convey to the Town or the TDA any additional parks or open spaces within any portion of the Riverbend Ventures Property.

(c) The parties hereto acknowledge that the Large Park and the Trail Easement are presently encumbered by the Existing Deeds of Trust preventing Riverbend Ventures from dedicating the Large Park and Trail Easement free and clear of liens at the present time. Riverbend Ventures agrees to obtain the release of the Trail Easement from the Existing Deeds of Trust and dedicate the Trail Easement to the Town not later than the approval of the Final Plat or February 1, 2015. Riverbend Ventures further agrees to obtain the release of the Large Park from the Existing Deeds of Trust and dedicate the Large Park to the Town not later than December 31, 2016. In
order to secure to the Town the performance of Riverbend Venture’s obligation to dedicate the Large Park to the Town, Riverbend Ventures agrees that it shall not convey Tract 1, Tract 2, or Tract 3 to any unrelated third party purchaser for value until such dedication occurs. No building permits shall be issued by the Town for the construction of buildings within Tract 1, Tract 2, or Tract 3 until the Large Park and Trail Easement have been released from all deeds of trust and other liens.

(d) The Town represents to Riverbend Ventures that, in partnership with the County, the Town has applied for and secured a grant for the purpose of funding the portion of the regional Poudre River Trail (the “Trail”) that will be located within the Trail Easement, and that the grant includes funds that are earmarked for the construction of an eight (8) foot privacy fence (the “Trail Buffer”) to be is installed along the north and east side of the real property legally described as Lot 2 RAE MRD number 97-EX1013, commonly known as 4774 S. County Road 3F, Fort Collins Colorado, and currently titled in the names of Michel L. McBride and Beverly R. McBride. The Town acknowledges that construction of the Trail Buffer is of critical importance to Riverbend Ventures, and, accordingly, that a note shall be placed on the Final Plat indicating that dedication of the portion of the Trail Easement adjacent to the McBride’s property is conditioned upon completion of the Trail Buffer by others at the time of construction of the Trail through the Trail Easement. The Town further agrees that it shall use its best reasonable efforts to ensure that the County constructs the Trail Buffer at the time of construction of the Trail through the Trail Easement. Riverbend Ventures, the Town, and the TDA shall have no obligations under this Agreement to construct, install or pay the cost of the Trail Buffer, the regional Trail, or any landscaping along the Trail; provided, however, that Riverbend Ventures shall have the right but not the obligation to install landscaping along the Trail in excess of customary grassland plantings, at its sole cost and expense and to maintain any landscaping along the Trail.

2. Improvements.

(a) The TDA shall design, construct and install at its own expense all of the Public Improvements including but not limited to all streets, curbs, gutters, sidewalks, utilities, drainage facilities, water and sewer facilities, roundabout, medians, storm drainage improvements, pavement markings, landscaping, entrances to the Property, traffic signals and all other Public Improvements as described on Exhibit C subject to the Budget Total. In no event shall the TDA or Town be obligated to incur costs to complete the Public Improvements in any amount which exceeds the Budget Total. Any cost overruns, which exceed the agreed upon budget line items, must be approved by the Town Engineer. Any cost overruns, with the exception of costs overruns for landscaping shall be paid 50% by Riverbend Ventures (Riverbend Ventures’ 50% share shall be repaid through an increase in the Infrastructure Assessment on the lots within the development, but excluding lots 7,8, and 9) and 50% by the TDA. Any cost overruns for landscaping shall be paid entirely by Riverbend Ventures. Any cost savings shall be divided equally between Riverbend Ventures and the TDA. Further, in no event shall the TDA be responsible for constructing any improvements other than those specifically set forth on Exhibit C that can be constructed within the Budget Total. Riverbend Ventures shall have the right to propose additions to the Public Improvements which may result in change orders to the construction contract if approved by the TDA. Upon approval of a change order by the TDA, Riverbend Ventures shall deposit with the TDA sufficient funds to pay the change order. Upon
verification by the TDA that final payment has been made on all contracts for construction of the Public Improvements, Riverbend Ventures shall be entitled to submit a request for reimbursement for change orders it has funded and, to the extent the TDA has funds remaining within the Budget Total, it shall reimburse Riverbend Ventures from such remaining funds. Moreover, except as specifically provided in this Agreement, the TDA shall have no obligation to construct any improvements on any property owned by Riverbend Ventures or its affiliates, except the Public Improvements that are to be constructed within the Road Right of Way and any other easements and/or rights-of-way granted or dedicated to the public on property owned by Riverbend Ventures or its affiliates. Riverbend Ventures shall have the right to construct and install, at its sole cost and expense, architectural and entrance features within the Road Right of Way in the roundabouts, the center median and the landscaped areas along both sides of the street, subject to approval of such features by the Town which approval shall not be unreasonably withheld, conditioned, or delayed.

(b) The TDA shall coordinate the design and engineering of all Public Improvements with engineers retained by Riverbend Ventures ("Riverbend’s Engineers") to insure that the Public Improvements will be compatible with future improvements to be installed by Riverbend Ventures within the Riverbend Ventures Property. Notwithstanding the foregoing, the Town shall have final authority with respect to all design and engineering decisions in connection with construction of all Public Improvements.

(c) All construction shall be performed in a good and workmanlike manner and in accordance with applicable Town standards, rules and regulations governing such construction. Except as provided in Paragraph 4, the Town and/or TDA shall be responsible to maintain, repair, improve and replace all of the Public Improvements as necessary at their sole cost and expense. Riverbend Ventures shall have no obligation to contribute to the cost of the maintenance, repair, improvement or replacement of the Public Improvements. Neither the Town nor the TDA shall be deemed to have made warranties to Riverbend Ventures with respect to the Public Improvements beyond the express terms of this Agreement. Riverbend Ventures shall have the right to request enforcement by the Town of the Town’s warranty rights with respect to any warranty defects related construction of the Public Improvements.

(d) In the event the Public Improvements cannot be completed within the Budget Total, the TDA agrees not to remove landscape improvements from the budget unless necessary to complete all other work set forth in Exhibit C. In the event all Public Improvements, including the landscaping set forth in Exhibit C, are completed for a total cost that is less than the Budget Total, any remaining funds shall be used to reimburse Riverbend Ventures for: (i) change orders requested by Riverbend Ventures and approved by the TDA pursuant to section 2(a) of this Agreement; (ii) costs incurred by Riverbend Ventures to Riverbend Venture’s Engineers for work performed by Riverbend Venture’s Engineers that assisted or facilitated the engineering, planning and design of the Public Improvements by the TDA.

(e) As a part of the Public Improvements the TDA, at its sole cost and expense, will install a traffic signal at the intersection of Harmony Road and the Road Right of Way (the “Traffic Signal”) sufficient to meet the requirements of the PFA. Any cost of installing and upgrading the Traffic Signal in excess of $100,000.00 shall be paid by the Town and shall not
reduce the construction contingency or the amount allocated to installation of the Landscaping as set forth in the Budget.

3. Completion Date.

The TDA shall use its best efforts to commence construction of the Public Improvements on or before October 15, 2014. All of the Public Improvements shall be Substantially Completed on or before December 31, 2014, subject to delays caused by weather or other causes beyond the control of the TDA that could not have reasonably been anticipated or foreseen by the TDA (the “Completion Date”). The terms “Substantially Complete” and “Substantially Completed” as applied to all or part of the Public Improvements refer to Substantial Completion thereof. For purposes of this Agreement, “Substantial Completion” shall mean the date that work on the Public Improvements (or a specified part thereof) has progressed to the point that, in the opinion of Town engineer, the work on the Public Improvements (or a specified part thereof) is sufficiently complete, in accordance with the applicable contract documents, so that the Public Improvements (or a specified part thereof) can be utilized for the purposes for which they are intended.

4. Landscaping.

The Public Improvements include landscaping within the roundabout, within the center median, and between the curbs and sidewalks on both sides of the street (“Landscaping”). The Landscaping shall be designed by a landscape architect retained by Riverbend Ventures (“Riverbend’s Landscape Architect”). The TDA shall reimburse Riverbend Ventures for the reasonable costs necessarily incurred by Riverbend Ventures in connection with the design of the Landscaping by Riverbend’s Landscape Architect, not to exceed $12,000.00. The cost of the landscaping shall not exceed the line item amount set forth in the Budget, subject to the right of the TDA to use funds allocated to Landscaping to cover cost overruns in other line items so that the total cost of all Public Improvements does not exceed the Budget Total; provided, however, that all line item cost overruns shall be offset by savings in other line items and by the contingency or reserve included within the Budget before the amount allocated to Landscaping in the Budget is reduced. (In further clarification, Riverbend Ventures acknowledges that, after exhausting the contingency fund included in the Budget and re-allocating cost savings in line items to cost overruns in other line items, additional cost overruns may be offset against the amount allocated to Landscaping in the Budget and as a result the final amount available for Landscaping may be less than the amount set forth in the line item for Landscaping in the Budget attached as Exhibit C). The Town shall maintain all Landscaping within the Road Right of Way until the end of the second growing season after the installation of the Landscaping. Thereafter, the Association shall maintain, repair and replace all Landscaping within the Road Right of Way, except the Landscaping on the PFA Property and the public right of way immediately adjacent to the PFA Property, pursuant to the terms of a license to be granted by the Town to the Association comparable to other licenses granted by the Town for similar work in Town rights of way. The Association shall also maintain all Landscaping located outside of Road Right of Way. The Town shall pay the pro rata share of Association assessments allocated to the TDA Property.

5. Storm Drainage Improvements
The TDA shall construct all storm drainage improvements necessary for on-site detention of storm water runoff from Lots 1 through 9 inclusive, Tract 1, and all offsite storm drainage lines and facilities included as part of the Public Improvements as set forth on Exhibit C. Riverbend Ventures shall provide a storm water detention pond within Tract 3 for storm water runoff from Lots 1 through 9 inclusive and Tract 1. The TDA shall have no obligation to install any offsite storm drainage or storm detention improvements except as specifically set forth in the approved “Public Improvement Construction Plans for Riverbend Infrastructure” dated August 2014.


The TDA shall provide to Riverbend Ventures one (1) copy of “as built” plans prepared by a professional engineer for all drainage structures and facilities, road improvements, utilities, and other Public Improvements constructed by the TDA. All testing and quality control reports shall also be provided to Riverbend Ventures. The TDA shall assign to Riverbend Ventures all warranties for any improvements to be maintained by Riverbend Ventures or the Association.

7. County Road 3F.

The Town shall vacate that portion of County Road 3F located within the Town boundary and shall begin discussions with the County regarding the vacation of County Road 3F within 60 days after Substantial Completion. The Town agrees to support Riverbend Venture’s request that the Trail Easement exit the Riverbend Ventures Property at the southeast corner of the Riverbend Ventures Property as shown on Exhibit B and support Riverbend Venture’s request that County Road 3F not be used as a temporary or permanent Trail south of the Riverbend Ventures Property.

8. Harmony Road.

The construction of Harmony Road along the north boundary of the Riverbend Ventures Property has been completed. Riverbend Ventures shall have no obligation to reimburse the TDA, or the Town for any cost or expenses incurred in connection with the improvement of Harmony Road, the acceleration and deceleration lanes along the south side of Harmony Road and/or the entrances to the Riverbend Ventures Property, except that Riverbend Ventures shall reimburse the TDA for the cost of two water line stubs at both entrances off Harmony Road in the amount of $43,838.00, to be paid through the proportional increases in Infrastructure Assessments for Lots 1-6, inclusive and Tracts 1-3, inclusive.


Riverbend Ventures shall cooperate to include the Riverbend Ventures Property within the Timnath Development Authority Plan Area or a similar urban renewal area to be established by the Town or one of its affiliates.


The parties acknowledge that there is a barn (the “Barn”) located on the Riverbend Ventures Property that the Town may have an interest in moving to one of its parks. The Town
shall have the right but not the obligation to remove the Barn from the Riverbend Ventures Property upon reasonable advanced notice to Riverbend Ventures. If Riverbend Ventures desires to destroy the Barn, it shall give notice to the Town that it intends to destroy the Barn. The Town shall have six months after the date such notice is given to remove the Barn from the Riverbend Ventures Property. If the Barn is not removed within said six months, then the Town shall have no further right or interest in the Barn and the Barn may be destroyed by Riverbend Ventures at its sole and absolute discretion.

11. Indemnification.

To the extent permitted by law, the TDA shall indemnify Riverbend Ventures and the Riverbend Ventures Property and all improvements placed thereon against all mechanics liens or similar charges arising directly or indirectly out of or by reason of any non-payment by the TDA for work on the Property and shall, within sixty (60) days after the filing of any lien of record, fully pay and satisfy the same and reimburse Riverbend Ventures for all loss, damage, and expense, including reasonable attorney’s fees, which Riverbend Ventures may suffer or be put to by reason of any such mechanics liens, demands, charges, or similar encumbrances. The TDA may contest any lien or claim of lien after satisfactorily indemnifying Riverbend Ventures against loss or expense thereon, in which event Riverbend Ventures shall not have the right to pay such claim or lien. In the event the TDA shall fail to pay and fully discharge any mechanics lien, demand, charge, or similar encumbrance, or should proceedings be instituted for the foreclosure of any mechanics lien or encumbrance, Riverbend Ventures shall have the right, at Riverbend Ventures’ option, at any time after the expiration of the sixty-day period, to pay the same or any portion thereof, with or without the costs and expenses claimed by such claimant; and in making such payment, Riverbend Ventures shall be the sole judge of the legality thereof. All amounts so paid by Riverbend Ventures shall be repaid by the Town to Riverbend Ventures upon demand, together with interest thereon at the rate of twelve percent (12%) per annum from the date of payment by Riverbend Ventures until repayment is fully made.


(a) Upon default by one party in the performance of its obligations under this Agreement, the non-defaulting party or parties shall have the right to an action for specific performance or damages or both. In the event of any litigation arising out of this Agreement, the Court shall award to the party that substantially prevails in such litigation all costs and reasonable attorneys’ fees.

(b) PFA is a third-party beneficiary of the obligations related to construction of the Public Improvements and Traffic Signal pursuant to this Agreement and shall have the same rights as the parties in the event of a default regarding any obligations related to the Traffic Signal.

13. Reimbursement.

Upon completion of the Public Improvements, the Parties shall agree on the actual costs, necessarily incurred by the TDA in constructing and installing the Public Improvements plus any amounts paid to Riverbend Ventures pursuant to Section 2(d) of this Agreement (“Final Costs”) which in no event shall be less than amounts reflected on the TDA’s books as having been spent
from the Budget as adjusted and set forth in Exhibit C. Riverbend Ventures, Timnath Lands and Arbor Holdings, as applicable, shall reimburse the TDA for a portion of the Final Costs of the Public Improvements in accordance with the Infrastructure Assessment Schedule attached as Exhibit D. The Infrastructure Assessment Schedule shall be amended by the Parties after determination of the Final Costs. The Infrastructure Assessment Schedule shall include all Tracts of the Property to reflect an allocation by Tract of the Final Costs. The Infrastructure Assessment applicable to each Tract as set forth in the Infrastructure Assessment Schedule shall be reallocated to Lots within each Tract at the time a final subdivision plat for such Tract is approved by the Town ("Lot Infrastructure Assessments"). Lot Infrastructure Assessments shall bear interest at the rate of five percent (5%) per annum compounded annually or at the rate paid by the TDA on borrowed funds on the date interest accrual commences hereunder, whichever rate is less. Interest shall begin to accrue on all Lot Infrastructure Assessments commencing on July 1, 2020. The Lot Infrastructure Assessment for each Lot shall be payable at the time a building permit is issued for such Lot, or on the following dates, whichever date first occurs:

(i) Lots 1-6: September 1, 2028.
(ii) Lots in Tract 1: September 1, 2028.
(iii) Lots in Tracts 2 and 3: September 1, 2023.


(a) This Agreement shall be a real covenant and equitable servitude running with the Property. Those owners of the Property or any portion of the Property who obtain title subsequent to the date of this Agreement, their heirs, successors, assigns or transferees, and persons holding under Riverbend Ventures shall comply with the terms hereof. Moreover, Riverbend Ventures agrees to provide its written consent to the recordation in the real property records of Larimer County, Colorado of a memorandum of the reimbursement obligations created pursuant to this Agreement.

(b) In the event Riverbend Ventures transfers title to the Property and is thereby divested of all equitable and legal interest in the Property, Riverbend Ventures shall be released from liability under this Agreement with respect to any breach of the terms and conditions of this Agreement occurring after the date of any such transfer of interest. Notwithstanding, such transfer shall not relieve Riverbend Ventures of its park and trail dedication obligations as referenced in this Agreement. In such event, the succeeding Property owner(s) shall be bound by the terms of this Agreement. The above notwithstanding, PFA, as a successor in interest to Riverbend Ventures in the ownership of the PFA Lot assumes no responsibility or liability for Riverbend Venture’s obligations under this Agreement.
15. **Severability.**

If any part, terms, or provision of this Agreement is held by a court to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, terms, or provision and the rights of the parties will be construed as if the part, terms, or provision was never part of this Agreement.

16. **Amendment.**

This Agreement may be amended by mutual consent of the Town and the owners of 75% of the land area contained within the Riverbend Ventures Property, provided such amendment is in writing.

17. **Controlling Law.**

This Agreement shall be governed by the laws of the State of Colorado.

18. **Further Assurances.**

Each of the parties hereto shall at any time and from time to time, execute and deliver such further instruments, documents and certificates and do such further acts and things, as may be required by law or that may be appropriate or reasonable in order to carry out the intent and purposes of this Agreement, including but not limited to negotiating in good faith to amend this Agreement and enter into or amend other related agreements, under appropriate circumstances.

19. **Owners’ Consent.**

Timnath Lands and Arbor Holdings are made signatories to this Agreement solely for the purpose of subjecting that portion of the Riverbend Ventures Property owned by Timnath Lands and Arbor Holdings to the covenants contained in this Agreement, in particular but not by way of limitation, the reimbursement obligations set forth in section 13 of this Agreement. The TDA, the Town, and Riverbend Ventures expressly acknowledge and agree that Timnath Lands and Arbor Holdings shall not be liable for any obligations of Riverbend Ventures under this Agreement. Timnath Lands and Arbor Holdings agree to provide their written consent to the recordation in the real property records of Larimer County, Colorado of a memorandum of the reimbursement obligations created pursuant to section 13 of this Agreement.

20. **Annexation Agreement.**

In the event of any conflict between the terms and provisions of this Agreement and the terms and provisions of the Annexation Agreement, the terms and provisions of this Agreement shall govern and control over the terms and provisions of the Annexation Agreement. The Town expressly acknowledges and agrees that, notwithstanding the terms and provisions of the Annexation Agreement, Timnath Lands, Arbor Holdings and Riverbend Ventures shall have no further obligation to pay all or any portion of the cost of the Traffic Signal to be installed at the intersection of Harmony Road and the Road Right of Way.
21. Submission and Approval of Final Plat.

Riverbend Ventures, the TDA and PFA shall submit a preliminary plat for the entire Property and a final plat for the First Filing (the “Subdivision Plats”) not later than November 1, 2014. The Town shall review the Subdivision Plats on an expedited basis. No building permits for the construction of any buildings on any lot within the First Filing shall be issued until the final engineering for such lot has been submitted to and approved by the Town. No building permits for the construction of any buildings within Tract 1, Tract 2 or Tract 3 shall be issued until a final subdivision plat and final engineering plans have been submitted to and approved by the Town for the Tract. All building permits are further subject to either approval of architectural plans by the Town or compliance with the requirements of the then-existing Covenants adopted by Riverbend Ventures for the Riverbend Ventures Property. The TDA shall pay all costs and expenses incurred in preparing the Subdivision Plats. Riverbend Ventures shall reimburse the TDA for the costs and expenses incurred in preparing the Subdivision Plats, not to exceed $5,000.00, not inclusive of the survey pinning of the Property.

22. Incorporation of Exhibits.

Any reference to Exhibits A through H, inclusive, shall be to Exhibits A through H attached hereto and incorporated herein by reference as if fully set forth.


Upon completion of the South Lateral, a South Lateral per single family equivalent unit (“SFE”) reimbursement shall be assessed (the “Building Permit Sewer Infrastructure Assessment”) for Riverbend Tract 3, as depicted on Exhibit D. The Building Permit Sewer Infrastructure Assessment shall not exceed $2,500 per SFE, and shall be due and owing upon application for the building permit associated with the applicable SFE within Tract 3. The Parties acknowledge that Tracts 1 and 2, and Lots 1-6 shall not be required to pay a Building Permit Sewer Infrastructure Assessment.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

TIMNATH DEVELOPMENT AUTHORITY

By: ____________________________
Name: __________________________
Title: __________________________

10-9-14
TOWN OF TIMNATH

By: __________________________
Name: _________________________
Title: _________________________

RIVERBEND VENTURES, LLC

By: __________________________
Name: _________________________
Title: _________________________

TIMNATH LANDS, LLC

By: __________________________
Name: _________________________
Title: _________________________

ARBOR HOLDINGS, LLC

By: __________________________
Name: _________________________
Title: _________________________
EXHIBIT A

PUBLIC IMPROVEMENT AGREEMENT

(Legal Description of the Riverbend Ventures Property)
Legal Description
ALTA - Over-All Legal
East Parcel

That part of the Northwest Quarter of Section 2, Township 6 North, Range 68 West of the 6th P.M., Larimer County, Colorado, described as follows:

Commencing at the Northwest Corner of said Section 2 monumented with a 3 3/4" aluminum cap stamped LS 10734;

Thence South 89°56'19" East for 424.04 feet on the north line of said Section 2 to the northerly extension of the center line of Larimer County Road 3f;

Thence South 13°07'44" East for 30.81 feet on said northerly extension of the center line of County Road 3-f to the south right of way line of East Harmony Road and the TRUE POINT OF BEGINNING;

Thence South 89°56'19" East for 1408.91 feet on said south right of way line to the west line of that parcel recorded at Reception Number 93033424 in the Larimer County, Colorado Clerk and Recorder's office;

Thence South 09°54'21" East for 1310.11 feet on said west line to an angle point therein;

Thence South 10°09'12" East for 1258.43 feet on said west line to the northeast corner of that parcel recorded at Reception Number 90053581 in the Larimer County, Colorado Clerk and Recorder's office;

Thence South 89°04'46" West for 444.85 feet on the north line of said Parcel to the center line of Larimer County Road 3f;

Thence on said center line for the following 3 courses;
1) Thence North 34°19'20" West for 128.98 feet;
2) Thence North 39°07'20" West for 1456.05 feet;
3) Thence North 33°22'03" West for 29.34 feet to the extended south line of Lot 2, The RAEM.R.D. No. 97-EX1013;

Thence North 88°22'14" East for 296.23 feet on said south line to the southeast corner thereof;

Thence North 09°54'09" West for 578.95 feet on the east line of said Lot 2 to the northeast corner thereof;

Thence North 89°56'52" West for 391.36 feet on the north line of said Lot 2 to the east right of way line of Larimer County Road 3f;

Thence on said east right of way line for the following 2 courses:
1) Thence North 15°50'21" West for 208.28 feet;
2) Thence North 13°07'44" West for 291.76 feet;

Thence North 89°53'07" West for 35.97 feet to the center line of County Road 3f;
Thence North 13°07'44" West for 219.37 feet on said center line to the Point of Beginning.

EXCEPTING THEREFROM those parts lying within the County Road 3f road right of way. Said right of way contains 36,680 square feet or 0.842 acres.

Net acreage of subject parcel contains 2,501,040 square feet or 57.416 acres.

Basis of Bearing: The north line of Section 2, Township 6 North, Range 68 West of the 6th P.M., Larimer County, Colorado is assumed to bear South 89°56'19" East between the Northwest Corner monumented with a 3 3/4" aluminum cap in range box stamped LS 10734 and the North Quarter Corner monumented with a 2 3/4" aluminum cap in range box stamped LS 16404.
January 27, 2012
LRA Project Number 0211018.00
F:\Engineering\0211018.00\survey\text\ALTA Over-All Legal - east parcel

Legal Description
ALTA - Over-All Legal
West Parcel

That part of the Northwest Quarter of Section 2, Township 6 North, Range 68 West of the 6th P.M., Larimer County, Colorado, described as follows:

Commencing at the Northwest Corner of said Section 2 monumented with a 3 ¼" aluminum cap stamped LS 10734;

Thence South 89°56'19" East for 403.57 feet on the north line of said Section 2 to the northerly extension of the west right of way line of Larimer County Road 3-f;

Thence South 13°07'44" East for 30.81 feet on said northerly extension of the west right of way line of County Road 3-f to the south right of way line of East Harmony Road and the TRUE POINT OF BEGINNING;

Thence on said west right of way line the following 3 courses;
1) Thence South 13°07'44" East for 524.55 feet;
2) Thence South 15°50'21" East for 220.95 feet;
3) Thence South 18°29'04" East for 196.87 feet to the north line of that parcel recorded at
Reception Number 34968 in the Larimer County, Colorado Clerk and Recorder’s Office;

Thence South 89°42'36" West for 525.33 feet on said north line to the east right of way line of Larimer County Road 5;

Thence North 03°38'02" West for 874.89 feet on said east right of way line to an angle point therein;

Thence North 42°56'34" East for 54.59 feet on said east right of way line to the south right of way line of Harmony Road;

Thence South 89°56'19" East for 301.72 feet on said south right of way line to the POINT OF BEGINNING.

The Net and Gross acreage of the subject parcel contains 385,898 square feet or 8.859 acres.

Basis of Bearing: The north line of Section 2, Township 6 North, Range 68 West of the 6th P.M., Larimer County, Colorado is assumed to bear South 89°56'19" East between the Northwest Corner monumented with a 3 ¼" aluminum cap in range box stamped LS 10734 and the North Quarter Corner monumented with a 2 ½" aluminum cap in range box stamped LS 16404.
EXHIBIT B

PUBLIC IMPROVEMENT AGREEMENT

(Draft Plat)
EXHIBIT C
PUBLIC IMPROVEMENT AGREEMENT
(Public Improvements & Budget)
## Exhibit C

### Public Improvements Listing, Budget and Diagram

**Client:** Town of Timnath  
**Project:** Infrastructure Improvements for Fire Station @ Riverbend  
**Date:** November 18, 2011  
**Project No.:** 0879.0211.00  
**By:** SAS  
**Revised:** 9/12/14 Bid

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<th>Unit Cost</th>
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**Engineering Design & Administration (6% of Costs)**  
$3,387  
$0  

**Construction Inspection & Contract Administration (5% of Costs)**  
$3,387  
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**Construction Contingency (5% of Costs)**  
$9,667  
$0  

**Total A Cost**  
$81,644  
$103,109.53

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<td>Splash Guard (median)</td>
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<td>L.F.</td>
<td>$15.00</td>
<td>$12,360</td>
<td>$15,328.85</td>
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<td>Mountable Curb &amp; Gutter</td>
<td>306</td>
<td>L.F.</td>
<td>$15.00</td>
<td>$30,900</td>
<td>$53,366.75</td>
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<td>21</td>
<td>Truck Apron</td>
<td>2,448</td>
<td>S.F.</td>
<td>$5.50</td>
<td>$13,568</td>
<td>$47,812.09</td>
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<td>22</td>
<td>Concrete Drive Accesses</td>
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<td>EA.</td>
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<td>$0.00</td>
<td>$22,183.92</td>
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<tr>
<td>23</td>
<td>6&quot; Sidewalk</td>
<td>2,619</td>
<td>L.F.</td>
<td>$22.00</td>
<td>$57,648</td>
<td>$121,446.84</td>
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<td>24</td>
<td>Asphalt Paving w/ Base (5.5' RPB/7' ABC)</td>
<td>9,549</td>
<td>S.Y.</td>
<td>$26.00</td>
<td>$248,271</td>
<td>$310,089.13</td>
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<td>25</td>
<td>Fly Ash</td>
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<td>S.Y.</td>
<td>$7.00</td>
<td>$66,842</td>
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<td>26</td>
<td>Subgrade Prep &amp; Sterilization</td>
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<td>S.Y.</td>
<td>$2.00</td>
<td>$19,098</td>
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<td>27</td>
<td>Chip Seal w/ Subgrade Prep (Re-Route CR 3F)</td>
<td>2,289</td>
<td>L.F.</td>
<td>$16.00</td>
<td>$36,464</td>
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<td>28</td>
<td>Grade Shoulders &amp; Ditches (Re-Route CR 3F)</td>
<td>1,800</td>
<td>L.F.</td>
<td>$1.00</td>
<td>$1,800</td>
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<tr>
<td>29</td>
<td>Pavement Markings</td>
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<td>L.S.</td>
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<td>$10,000</td>
<td>$40,724.06</td>
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<td>Street Lights</td>
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<td>EA.</td>
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<td>Erosion Control</td>
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<td>AC.</td>
<td>$1,800.00</td>
<td>$9,000</td>
<td>$30,182.75</td>
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<td>34</td>
<td>Landscaping (Roundabout)</td>
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<td>$25,000</td>
<td>$25,000.00</td>
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<td>Landscaping (Center Median)</td>
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<td>L.F.</td>
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<td>36</td>
<td>Landscaping (between Curb &amp; Sidewalk)</td>
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<td>L.F.</td>
<td>$35.00</td>
<td>$91,665</td>
<td>$93,665.00</td>
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<td>L.S.</td>
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<td>$110,000</td>
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<td>$112,500</td>
<td>$6,000.00</td>
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<td>39</td>
<td>Fire District Emergency Signal and Mast Arms</td>
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<td>L.S</td>
<td>$100,000.00</td>
<td>$100,000</td>
<td>$100,000.00</td>
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<tr>
<td>40</td>
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<td>$0.00</td>
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<td>L.S.</td>
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<td>$0.00</td>
<td>$20,050.00</td>
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**Subtotal #2 Items** $1,475,218 $2,381,749.64
**Client:** Town of Timnath  
**Project:** Infrastructure Improvements for Fire Station @ Riverbend  
**Date:** November 18, 2011  
**Project No:** 0879.0211.00  
**By:** SAS  
**Rev.:** 10/6/2014  
**9/12/14 Bid**

<table>
<thead>
<tr>
<th>No.</th>
<th>Item</th>
<th>Quantity</th>
<th>Units</th>
<th>Unit Cost</th>
<th>Total</th>
<th>Bid Total</th>
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<td>Construction Contingency</td>
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<td>$100,000.00</td>
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**SUMMARY**

A. Harmony Road @ Entrance (Decel & Accel Lanes)  
B. Public Street with Roundabout

**TOTAL CONSTRUCTION COST**

$ = Estimated Budget Amount  
Gerard 2/14/14 Bid = $1,323,142.03

*Amount in the maximum required from the original bid and the Town's commitment of equalization funds.

This is an Opinion of Cost and supplied only as a guide. TST is not responsible for fluctuation in costs of material, labor, or unforeseen contingencies.
EXHIBIT D

PUBLIC IMPROVEMENT AGREEMENT

(Infrastructure Assessment Schedule)
## EXHIBIT D
INFRASTRUCTURE ASSESSMENT SCHEDULE

<table>
<thead>
<tr>
<th>LOT</th>
<th>LOT SIZE (acres)</th>
<th>% OF RESPONSIBLE COST FOR PUBLIC IMPROVEMENTS</th>
<th>COST %</th>
<th>ORIGINAL COST/LOT</th>
<th>% ALLOCATION GROUP</th>
<th>ADDITIONAL COST/LOT</th>
<th>COST/LOT HARMONY WATER LINE IMPROVEMENT</th>
<th>TOTAL COST/LOT</th>
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<tbody>
<tr>
<td>1</td>
<td>1.12</td>
<td>75%</td>
<td>80%</td>
<td>$56,283</td>
<td>80% of 75% of 50%</td>
<td>$16,973</td>
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<td>2</td>
<td>0.97</td>
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<td>80%</td>
<td>$48,745</td>
<td>80% of 75% of 50%</td>
<td>$14,700</td>
<td>$888</td>
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<td>3</td>
<td>1.18</td>
<td>75%</td>
<td>80%</td>
<td>$59,299</td>
<td>80% of 75% of 50%</td>
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<td>$1,080</td>
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<td>4</td>
<td>1.37</td>
<td>75%</td>
<td>80%</td>
<td>$68,847</td>
<td>80% of 75% of 50%</td>
<td>$20,761</td>
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<td>80%</td>
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<td>$651</td>
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<td>6</td>
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<td>80%</td>
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<td>80%</td>
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<td>Tract 1</td>
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<td>80%</td>
<td>$478,911</td>
<td>80% of 75% of 50%</td>
<td>$144,421</td>
<td>$8,725</td>
<td>$632,058</td>
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</table>

| TOTAL | 21.83 | $1,097,023 | $658,709 | $14,924 | $1,770,656 |

| Tract 2 | 10.90 | 75% | 20% | $274,256 | $61,754 | $9,980 | $345,990 |

| TOTAL | 10.90 | $274,256 | $61,754 | $9,980 | $345,990 |

| Tract 3 | 20.68 | 25% | $457,093 | $102,923 | $18,934 | $578,950 |

| TOTAL | 20.68 | $457,093 | $102,923 | $18,934 | $578,950 |

TOTAL CONSTRUCTION COST

$1,828,372

$823,386

$43,838

$2,695,596

* Lot 7 is planned for Future Town Hall
* Lot 8 is planned for Fire Station
* Lot 9 is planned for Future Police Station